



(Please scan this QR code to view the DRHP)



INSOMNIA MEDIA AND CONTENT SERVICES LIMITED

CIN: U59120MH2024PLC428633

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049	Mrs. Swati Sharma, Company Secretary and Compliance Officer	Tel: +91-8356978496 Email: compliance@imcs.co.in	www.imcs.co.in

PROMOTERS OF OUR COMPANY: MRS. JUHI JUBIN MEHTA AND M/S JJM MEDIA AND CONTENT SERVICES LLP

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 48,00,000 equity shares of face value of ₹ 10 each (“Equity Shares”) aggregating up to ₹ [●] lakhs (“Issue”)	Nil	Up to 48,00,000 equity shares of face value of ₹ 10 each (“Equity Shares”) aggregating up to ₹ [●] lakhs (“Issue”)	This issue is being made in terms of Regulation 229 (2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under “Basis for Issue Price” on page 81 should not be considered 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 nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled “Risk Factors” beginning on Page No 32 of this Draft Red Herring Prospectus.

ISSUER’S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring 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 Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an ‘in-principle’ approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the EMERGE Platform of the NSE. For the purpose of this Offer, the Designated Stock Exchange will be National Stock Exchange of India Limited (“NSE”).

BOOK RUNNING LEAD MANAGER: GYR CAPITAL ADVISORS PRIVATE LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
 GYR Capital Advisors Private Limited	Mr. Mohit Baid	Telephone: +91 87775 64648 E-mail: info@gyrcapitaladvisors.com

REGISTRAR TO THE ISSUE: KFIN TECHNOLOGIES LIMITED

NAME AND LOGO	CONTACT PERSON	E-MAIL ID AND TELEPHONE
 KFIN Technologies Limited	Mr. M Murali Krishna	Telephone: +91 40 6716 2222 E-mail: insomnia.ipo@kfintech.com

BID/ ISSUE PERIOD

ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]*	BID/ISSUE OPENS ON: [●]*	BID/ISSUE CLOSES ON: [●]**^
--	--------------------------	-----------------------------

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations

^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.


INSOMNIA MEDIA AND CONTENT SERVICE LIMITED

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of "M/s. AVG Value Advisory LLP" on August 14, 2015 bearing Registration No. AAE-5759. Further the name of the LLP was changed from "M/s. AVG Value Advisory LLP" to "Insomnia Media and Content Services LLP" on 28th April, 2020 bearing Registration No. AAE-5759. Subsequently, our Company was converted into a public limited company "M/s. Insomnia Media and Content Services Limited" on pursuant to the provisions of Chapter XXI of the Companies Act and fresh a certificate of Incorporation dated 11th July, 2024 was issued by Registrar of Companies Central Registration centre vide CIN no: U59120MH2024PLC428633. For further details on incorporation and registered office of our Company, see "History and Certain Corporate Matters" beginning on page 119 of this Draft Red herring Prospectus.

Registered Office: 03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049

Telephone: +91 8356978496 **Email:** compliance@imcs.co.in **Website:** www.imcs.co.in

Contact Person: Mrs. Swati Sharma, Company Secretary and Compliance Officer;

PROMOTERS OF OUR COMPANY: MRS. JUHI JUBIN MEHTA AND M/S JJM MEDIA AND CONTENT SERVICES LLP

INITIAL PUBLIC OFFER OF UPTO 48,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF INSOMNIA MEDIA AND CONTENT SERVICE LIMITED (THE "COMPANY" OR "SSL" OR "ISSUER") AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LACS ("PUBLIC ISSUE") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LACS IS HERINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [●] AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND HINDI EDITION OF [●] REGIONAL NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MUMBAI WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company may, in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders are required to participate in the Issue by mandatorily utilizing the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account (as defined hereinafter) in which the corresponding Bid Amounts will be blocked by the Self Certified Syndicate Banks ("SCSBs") or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 200 of this Draft Red Herring Prospectus.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by 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 "Issue Procedure" on page 200 of this Draft Red Herring Prospectus. A copy of Red Herring Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 32 of the Companies Act, 2013.

RISKS IN RELATION TO THE FIRST ISSUE

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is Rs. 10/-. The issue price/floor price/price band should not be taken to be indicative of the market price of the specified securities after the specified securities are listed. No assurance can be given regarding an active or sustained trading in the equity shares of the issuer nor regarding the price at which the equity shares will be traded after listing."

GENERAL RISK

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on Page No. 32 of this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring 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 Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited ("NSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the EMERGE Platform of the NSE. For the purpose of this Offer, the Designated Stock Exchange will be National Stock Exchange of India Limited ("NSE").

BOOK RUNNING LEAD MANAGER


GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower, Drive in Road, Thaltej,
Ahemdabad-380 054, Gujarat, India.
Telephone: +91 8777564648
E-mail id: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor Grievance e-mail ID: investors@gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INM000012810
CIN: U67200GJ2017PTC096908

REGISTRAR TO THE ISSUE


Kfintech Technologies Limited
Address: Selenium Tower-B, Plot 31 & 32, Gachibowli,
Financial District, Nanakramguda, Serilingampally,
Hyderabad – 500 032, Telangana
Tel: +91 40 6716 2222
Toll free no.: 1800 309 4001
Email: insomnia.ipo@kfintech.com
Website: www.kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Contact Person: M Murali Krishna
SEBI Registration Number: INR000000221

ISSUE PROGRAMME

ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]*

BID/ISSUE OPENS ON: [●]*

BID/ISSUE CLOSES ON: [●]**^

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date.

**Our Company may in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

^UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

*PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF
INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2018.)*

Contents

SECTION I – GENERAL	5
DEFINITIONS AND ABBREVIATIONS	5
CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION	20
FORWARD - LOOKING STATEMENTS	22
SECTION II –SUMMARY OF THE ISSUE DOCUMENT	23
SECTION III-RISK FACTORS	32
SECTION IV – INTRODUCTION	50
THE ISSUE	50
SUMMARY FINANCIAL INFORMATION	52
GENERAL INFORMATION	53
CAPITAL STRUCTURE	64
OBJECTS OF THE ISSUE	74
BASIS FOR ISSUE PRICE	81
STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS	88
SECTION V- ABOUT THE COMPANY	91
INDUSTRY OVERVIEW	91
OUR BUSINESS	101
KEY REGULATIONS AND POLICIES IN INDIA	113
HISTORY AND CERTAIN CORPORATE MATTERS	119
OUR MANAGEMENT	124
OUR PROMOTER AND PROMOTER GROUP	137
OUR GROUP COMPANY	141
DIVIDEND POLICY	144
SECTION VI: FINANCIAL INFORMATION	145
RESTATE FINANCIAL STATEMENTS	145
OTHER FINANCIAL INFORMATION	146
CAPITALISATION STATEMENT	147
FINANCIAL INDEBTEDNESS	148
MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS	149
SECTION VII: LEGAL AND OTHER INFORMATION	165
OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS	165
GOVERNMENT AND OTHER STATUTORY APPROVALS	170
OTHER REGULATORY AND STATUTORY DISCLOSURES	174
SECTION VIII – ISSUE RELATED INFORMATION	187
TERMS OF THE ISSUE	187
ISSUE STRUCTURE	196
ISSUE PROCEDURE	200
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	233
SECTION IX - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION	234
SECTION X - OTHER INFORMATION	264
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	264
DECLARATION	266

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented or re-enacted from time to time, and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein shall have, to the extent applicable, the same meaning ascribed to such terms under the SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act and the rules and regulations made thereunder. Further, Issue related terms used but not defined in this Draft Red Herring Prospectus shall have the meaning ascribed to such terms under the General Information Document.

Notwithstanding the foregoing, the terms used in “*Industry Overview*”, “*Key Industrial Regulations and Policies*”, “*Statement of Possible Special Tax Benefits*”, “*Financial Information*”, “*Basis for Issue Price*”, “*Outstanding Litigation and Material Developments*” and “*Description of Equity Shares and Terms of the Articles of Association*” beginning on pages 91, 113 88, 145, 81, 165 and 234, respectively, shall have the meaning ascribed to them in the relevant section.

GENERAL AND COMPANY RELATED TERMS

Term	Description
“Company”, “our Company”, “the Company”, “the Issuer”, “Insomnia Media and Content services” or “IMCS” or “Insomnia”	Insomnia Media and Content Services Limited, a public limited company incorporated in India under the Companies Act, 2013 having its registered office at 03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049, Maharashtra
Our Promoters	Mrs. Juhi Jubin Mehta and M/s JJM Media And Content Services LLP
Promoters’ Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled “ <i>Our Promoter and Promoter Group</i> ” on page 137 of this Draft Red Herring Prospectus

COMPANY RELATED TERMS

Term	Description
Articles/Articles of Association/AOA	Articles of Association of our Company.
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 124 of this Draft Red Herring Prospectus.
Auditor/ Statutory Auditor/ Peer Review Auditor	Statutory and peer review auditor of our Company, namely, M/s. Piyush Kothari & Associates, Chartered Accountants.
Bankers to the Company	ICICI Bank Limited
Board of Directors/Board/BOD	The Board of Directors of Insomnia Media and Content Services Limited unless otherwise specified.
Companies Act	The Companies Act, 1956/2013 as amended from time to time.
CIN	Corporate Identification Number of our Company i.e. U59120MH2024PLC428633
CMD	Chairman and Managing Director of our Company is Mrs. Juhi Jubin Mehta
Chief Financial Officer (CFO)	The Chief Financial officer of our Company, being Mr. Abhilash K Gupta.
Company Secretary and Compliance Officer	The Company Secretary and Compliance Officer of our Company, being Mrs. Swati Sharma.
Depositories Act	The Depositories Act, 1996, as amended from time to time.
DIN	Director Identification Number.
Director(s)	Directors on our Board as described “ <i>Our Management</i> ” beginning on page 124 of this Draft Red Herring Prospectus.

Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof.
Equity Shareholders	Persons/ Entities holding Equity Shares of Our Company.
ED	Executive Director.
Group Companies	Companies with which there have been related party transactions, during the last three financial years, as covered under the applicable accounting standards and other companies as considered material by the Board in accordance with the Materiality Policy.
Independent Director	A non-executive & Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Indian GAAP	Generally Accepted Accounting Principles in India.
ISIN	INE10QV01010
IPR	Intellectual Property Rights
Key Managerial Personnel /Key Managerial Employees/KMP	Key Managerial Personnel of our company in accordance with Regulation 2(1)(bb) of the SEBI ICDR Regulations, 2018 and Section 2(51) of the companies Act, 2013 as applicable and as further disclosed in the section titled “ <i>Our Management</i> ” on page 124 of this Draft Red Herring Prospectus.
LLP	LLP incorporated under the Limited Liability Partnership Act, 2008.
Long Format Content	Audio Visual Content in the form of Movies, Films and Web Series. Ranging from duration of 45 minutes to 3 hours or more.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on August 28, 2024 in accordance with the requirements of the SEBI ICDR Regulations.
MOA/ Memorandum / Memorandum of Association	Memorandum of Association of our Company as amended from time to time.
Non-Residents	A person resident outside India, as defined under FEMA
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board of Directors constituted in accordance with Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 124 of this Draft Red Herring Prospectus.
Non-Executive Director	A Director not being an Executive Director or an Independent Director.
NRIs / Non Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India Regulations, 2000.
Promoters	The Promoters of our company, being Mrs. Juhi Jubin Mehta and M/s JJM Media And Content Services LLP . For details, see “ <i>Our Promoter and Promoter Group</i> ” on page 137 of this Draft Red Herring Prospectus.
Promoter Group	Person and entities constituting the promoter group of our company, pursuant to Regulation 2(1)(pp) of the SEBI ICDR Regulations and as disclosed in “ <i>Our Promoter and Promoter Group</i> ” on page 137 of this Draft Red Herring Prospectus.
Registered Office	03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049
Restated Financial Information/Restated Financial Statements	The Restated Consolidated and Standalone Financial Information of our Company, which comprises the Restated Statement of assets and liabilities, the Restated Statement of profit and loss, the Restated Statement of cash flows for the period ended 31 st July, 2024, 10 th July, 2024 and year ended on March 31, 2024, 2023, 2022 along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.
ROC / Registrar of Companies	Registrar of Companies, Mumbai, Maharashtra
Shareholders	Shareholders of our company
Short Format Content	Music Videos – Audio Visual content not crossing a duration of 6 minutes

Stakeholders Committee	Relationship	The Stakeholders Relationship Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013 and Listing Regulations. For details refer section titled “ <i>Our Management</i> ” on page 124 of this Draft Red Herring Prospectus.
Whole-time Director/WTD		Whole-time director(s) on our Board, as described in “ <i>Our Management</i> ”, beginning on page 124 of this Draft Red Herring Prospectus
Subsidiary		Ayan Vir Studios Private Limited

ISSUE RELATED TERMS

Term	Description
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application.
Allotment/Allot/Allotted	Unless the context otherwise requires, allotment of Equity Shares offered pursuant to the Fresh Issue pursuant to successful Bidders.
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company.
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges.
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorising a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
ASBA Applicant	Any prospective investor who makes an application pursuant to the terms of the Draft Red Herring Prospectus and the Application Form including through UPI mode (as applicable).
ASBA Bid	A Bid made by ASBA Bidder.
ASBA Bidder	Any prospective investor(s) / Bidder (s) in this Issue who apply(ies) through the ASBA process.
ASBA Form	An application form, whether physical or electronic, used by ASBA Applicant and which will be considered as the application for Allotment in terms of the Prospectus
Allotment	Issue of the Equity Shares pursuant to the Issue to the successful applicants.
Allottee(s)	The successful applicant to whom the Equity Shares are being/have been issued.
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and the Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Managers during the Anchor Investor Bid/ Issue Period.
Anchor Investor Application Form	The application 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 Red Herring Prospectus and Prospectus
Anchor Investor Bid/ Issue Period	One Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to the Anchor Investors shall be completed.
Anchor Investor Issue Price	The final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the Book Running Lead Managers.
Anchor Investor Portion	Up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. 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 Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations.

Term	Description
Banker(s) to the Issue	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom the Public Issue Account will be opened, in this case being [●].
Bid	An indication to make an Issue during the Bid/ Issue Period by a Bidder (other than an Anchor Investor) pursuant to submission of the ASBA Form, or during the Anchor Investor Bid/ Issue Period by an Anchor Investor, pursuant to submission of the Anchor Investor Application Form, to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the Bid cum Application Form. The term “Bidding” shall be construed accordingly.
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Issue Closing Date	The date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper and Marathi edition of [●], a regional newspaper each with wide circulation. Our Company in consultation with the BRLM, 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. In case of any revision, the extended Bid/ Issue Closing Date shall be widely disseminated by notification to the Stock Exchange, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations.
Bid/Issue Opening Date	The date on which the Designated Intermediaries shall start accepting Bids, being [●], which shall be published in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper) and Marathi edition of [●], a regional newspaper each with wide circulation).
Bid/ Issue Period	<p>The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders.</p> <p>Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations.</p> <p>In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days.</p>
Bidder/ Investor	Any prospective investor who makes a bid for Equity Shares in terms of the Red Herring Prospectus.
Bid Amount	The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Bid cum Application Form	The form in terms of which the bidder shall make a bid, including ASBA Form, and which shall be considered as the bid for the Allotment pursuant to the terms of this Draft Red Herring Prospectus.
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made.
Book Running Lead Manager/ BRLM	The Book Running Lead Manager to the Issue, being GYR Capital Advisors Private Limited.
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled ‘Basis of allotment’ under chapter titled “ <i>Issue Procedure</i> ” starting from page no. 200 of this Draft Red Herring Prospectus.

Term	Description
Bidding Centres	Centres at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centres for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Broker Centres	Broker centres notified by the Stock Exchanges where ASBA Applicants can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and the contact details of the Registered Brokers are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com).
Business Day	Monday to Friday (except public holidays).
CAN or Confirmation of Allocation Note	The Note or advice or intimation sent to each successful Applicant indicating the Equity which will be allotted, after approval of Basis of Allotment by the designated Stock Exchange.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Issue Price will not be finalized and above which no Bids will be accepted.
Client ID	The client identification number maintained with one of the Depositories in relation to demat account.
Collecting Depository Participant/ CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Bids from relevant Bidders at the Designated CDP Locations in terms of the circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI UPI Circulars, issued by SEBI and as per the list available on the websites of BSE and NSE.
Circular on Streamlining of Public Issues/ UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Master circular, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022, SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI or any other governmental authority in this regard.
Controlling Branches	Such branches of SCSBs which coordinate Applications under the Issue with the LM, the Registrar and the Stock Exchange, a list of which is available on the website of SEBI at http://www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Cut Off Price	The Issue Price, which shall be any price within the Price band as finalized by our Company in consultation with the BRLM. Only Retail Individual Investors are entitled to Bid at the Cut-off Price. QIBs (including Anchor Investor) and Non-Institutional Investors are not entitled to Bid at the Cut-off Price.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Designated CDP Locations	Such locations of the CDPs where Bidders can submit the ASBA Forms. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com)
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and/or the instructions are issued to the SCSBs (in case of UPI Bidders using the UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue.
Demographic Details	Details of the Applicants including their address, name of the father/husband, investor status, occupation and bank account details and UPI ID, where applicable.

Term	Description
Designated Intermediaries/ Collecting agent	In relation to ASBA Forms submitted by RIIs authorising an SCSB to block the Bid Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs. In relation to ASBA Forms submitted by UPI Bidders where the Bid Amount will be blocked upon acceptance of UPI Mandate Request by such UPI Bidders using the UPI Mechanism, Designated Intermediaries shall mean Syndicate, sub-Syndicate/agents, Registered Brokers, CDPs, SCSBs and RTAs. In relation to ASBA Forms submitted by QIBs and Non-Institutional Bidders (not using the UPI Mechanism), Designated Intermediaries shall mean Syndicate, sub-Syndicate/ agents, SCSBs, Registered Brokers, the CDPs and RTAs.
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the ASBA Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept ASBA Forms are available on the respective websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com), as updated from time to time.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”)
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
Designated Market Maker	[●] 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.
DP ID	Depository Participant’s identity number.
Draft Red Herring Prospectus/DRHP	This Draft Red Herring Prospectus dated August 30, 2024 issued in accordance with Section 26 and 32 of the Companies Act, 2013 and SEBI ICDR Regulation.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Eligible FPI(s)	FPIs from such jurisdictions outside India where it is not unlawful to make an offer / invitation under the Issue and in relation to whom the Application Form and the Prospectus constitutes an invitation to subscribe to the Equity Shares.
Eligible NRI(s)	NRI(s) from jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Application Form and the Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares
Eligible QFIs	QFIs 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 purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
Emerge Platform of National Stock Exchange of India Limited	The EmERGE Platform of National Stock Exchange of India Limited for Listing of Equity Shares offered under Chapter IX of SEBI (ICDR) Regulations which was approved by SEBI as a National Stock Exchange of India Limited EmERGE on October 14, 2011.
Equity Listing Agreements	The listing agreements to be entered into by our Company with the Stock Exchange in relation to our Equity Shares.
Escrow and Sponsor Bank Agreement	Agreement dated [●] entered into amongst our Company, the Registrar to the Issue, the Book Running Lead Manager and Banker to the Issue and Sponsor Bank, to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Issue Account.
Escrow Account(s)	Account(s) opened with the Bank(s) to the Issue pursuant to Escrow and Sponsor Bank Agreement.

Term	Description
Escrow Collection Bank(s)	The Bank(s) which are clearing members and registered with SEBI as bankers to an issue under the SEBI (Bankers to an Issue) Regulations, 1994 and with whom the Escrow Account(s) will be opened, in this case being [●].
First Applicant	The Applicant whose name appears first in the Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.
Floor Price	The lower end of the Price Band being [●], subject to any revision(s) thereto, not being less than the face value of Equity Shares and the Anchor Investor Issue Price, at or above which the Issue Price will be finalized and below which no Bids will be accepted.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fresh Issue	The Fresh Issue of Upto 48,00,000 Equity Shares aggregating up to ₹ [●] Lakhs.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations.
General Information Document (GID)	The General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars, as amended from time to time. The General Information Document shall be available on the websites of the Stock Exchange and the Book Running Lead Manager.
GIR Number	General Index Registry Number
Issue Agreement	The agreement dated August 14, 2024 amongst our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application.
Issue Price	The price at which the Equity Shares are being issued by our Company in consultation with the Book Running Lead Manager under the Red Herring Prospectus and the Prospectus being ₹ [●] per share.
Issue Proceeds	The proceeds of the Issue shall be available to our Company. For further information about the use of the Issue Proceeds, see “ <i>Objects of the Issue</i> ” beginning on page 74
Issue Opening	The date on which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers shall start accepting Application for this Issue, which shall be the date notified in an English national newspaper, Hindi national newspaper and Marathi Regional Newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue Closing	The date after which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers will not accept any Application for this Issue, which shall be notified in a English national newspaper, Hindi national newspaper and Marathi Regional Newspaper each with wide circulation each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue/ Issue Size/ Initial Public Issue/ Initial Public Offering/IPO	The initial public offering of Upto 48,00,000 Equity Shares for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs comprising the Fresh Issue.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and the National Stock Exchange of India Limited.
Market Maker	Market Maker of the Company, in this case being [●].
Market Maker Reservation Portion	The Reserved portion of [●] Equity shares of ₹ 10 each at an Issue Price of ₹ [●] aggregating to ₹ [●] for Designated Market Maker in the Public Issue of our Company.

Term	Description
Market Making Agreement	The Agreement among the Market Maker, the Book Running Lead Manager and our Company dated [●].
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43 or such other website as may be updated from time to time, which may be used by RIIs to submit Bids using the UPI Mechanism.
Mutual Funds	Mutual funds registered with SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended.
Mutual Fund Portion	5% of the Net QIB Portion (other than anchor allocation), or [●] Equity Shares, which shall be available for allocation to Mutual Funds only on a proportionate basis, subject to valid Bids being received at or above the Issue Price.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of [●] equity Shares of face value of ₹10 each fully paid for cash at a price of ₹ [●] per Equity Share (the "Issue Price"), including a share premium of ₹ [●] per equity share aggregating to ₹ [●].
Net Proceeds	The proceeds from the Issue less the Issue related expenses applicable to the Issue. For further information about use of the Issue Proceeds and the Issue expenses, see "Objects of the Issue" on page 74
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non-Institutional Investors/ Non-Institutional Bidders/ NIB's	All Applicants that are not QIBs or Retail Individual Bidders and who have Bid for Equity Shares for an amount more than ₹ 200,000 (but not including NRIs other than Eligible NRIs).
Non-Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs.
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Non Retail Portion including Qualified Institution Buyers (NRII)	The remaining portion of the Net Offer, after retails portion, being not more than 50% of the Net issue which shall be available for allocation to NRIIs in accordance with the SEBI ICDR Regulations.
Pay-in-Period	The period commencing on the Bid/Issue Opening date and extended till the closure of the Anchor Investor Pay-in-Date.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person/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.
Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●]. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English, in Hindi and in regional) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid/ Issue Opening Date at least two working days prior to the Bid / Issue Opening Date.
Prospectus	The Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, <i>inter alia</i> , the Issue opening and closing dates, the size of the Issue and certain other information.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors.
Pricing Date	The date on which our Company, in consultation with the Managers, will finalise the Issue Price.

Term	Description
Qualified Institutional Buyers/ QIBs	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
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.
QIB Portion	The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of [●] Equity Shares aggregating to ₹[●] lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Issue Price or Anchor Investor Offer Price (for Anchor Investors).
Red Herring Prospectus / RHP	The Red Herring Prospectus dated [●] issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and having terminals at any of the Broker Centres and eligible to procure Applications in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 and the UPI Circulars issued by SEBI.
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Refund Bank(s) /RefundBanker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Registrar Agreement	The agreement dated August 23, 2024 among our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar to the Issue/ Registrar	Registrar to the Issue being KFin Technologies Limited
Retail Individual Investor(s)/ RII(s)	Individual Applicants, who have applied for the Equity Shares for an amount not more than ₹ 200,000 in any of the bidding options in the Issue (including HUFs applying through their Karta and Eligible NRIs)
Retail Portion	The portion of the Issue being not less than 35% of the Net Issue consisting of [●] Equity Shares which shall be available for allocation to Retail Individual Bidders (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion and remaining Equity Shares to be allotted on a proportionate basis.
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Bid Amount in any of their ASBA Form(s) or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Investors are not allowed to withdraw or lower their applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Applicants can revise their Applications during the Issue Period and withdraw their Applications until Issue Closing Date
Reserved Category/ Categories	Categories of persons eligible for making bid under reservation portion.
Reservation Portion	The portion of the Issue reserved for category of eligible bidders as provided under the SEBI (ICDR) Regulations, 2018
SEBI SCORES	Securities and Exchange Board of India Complaints Redress System
SEBI Master Circular	The SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.
Self-Certified Syndicate Bank(s) or SCSB(s)	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a

Term	Description
	<p>Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or at such other websites as may be prescribed by SEBI from time to time.</p> <p>In relation to Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) as updated from time to time.</p> <p>In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.</p>
Specified Locations	Bidding centres where the Syndicate shall accept ASBA Forms from Applicants, a list of which will be included in the Application Form
Sponsor Bank	The Banker to the Issue registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Retail Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars, Being [●]
Stock Exchange	National Stock Exchange of India Limited
Systemically Important Non-Banking Financial Companies	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.
Transaction Registration Slip/ TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the bidders, as proof of registration of the bid.
Underwriter	The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time, The BRLM shall act as the underwriter to the Issue.
Underwriting Agreement	The Agreement entered into between the Underwriter and our Company dated August 21, 2024
UPI	Unified Payments Interface, which is an instant payment mechanism, developed by NPCI
UPI Bidders	<p>Collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, and (ii) Non- Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.</p> <p>Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the websites of the stock exchange as eligible for such activity), and</p>

Term	Description
	(iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)
UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Master circular, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022, SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and any subsequent circulars or notifications issued by SEBI or any other governmental authority in this regard.
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Retail Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Retail Individual Bidder to such Mobile App) to the Retail Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Issue in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in the city as specified in the Red Herring Prospectus are open for business :- <ol style="list-style-type: none"> 1. However, in respect of announcement of price band and Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in the city as notified in this Red Herring Prospectus are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.

Conventional and General Terms and Abbreviations

Term	Description
₹ or Rs. or Rupees or INR	Indian Rupees
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AIFs	Alternative investment funds as defined in and registered under the SEBI AIF Regulations
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
BG	Bank Guarantee
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
Category I AIF	AIFs who are registered as “Category I Alternative Investment Funds” under the SEBI AIF Regulations
Category II AIF	AIFs who are registered as “Category II Alternative Investment Funds” under the SEBI AIF Regulations

Category III AIF	AIFs who are registered as “Category III Alternative Investment Funds” under the SEBI AIF Regulations
Category I FPIs	FPIs who are registered as “Category I Foreign Portfolio Investors” under the SEBI FPI Regulations
Category II FPIs	FPIs who are registered as “Category II Foreign Portfolio Investors” under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CIN	Corporate Identification Number
CIT	Commissioner of Income Tax
Companies Act, 1956	Companies Act, 1956, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Companies Act, 2013/ Companies Act	Companies Act, 2013 and the rules, regulations, notifications, modifications and clarifications thereunder
Competition Act	Competition Act, 2002, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Consolidated FDI Policy	The consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020, and a pandemic on March 11, 2020
CRAR	Capital to Risk Asset Ratio
CSR	Corporate social responsibility
Demat	Dematerialised
Depositories Act	Depositories Act, 1996.
Depository or Depositories	NSDL and CDSL both being depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.
DIN	Director Identification Number
DP ID	Depository Participant’s Identification Number
DP/ Depository Participant	A depository participant as defined under the Depositories Act
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DPIIT	The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EMERGE	The SME platform of National Stock Exchange of India Limited
EoGM	Extra-ordinary General Meeting
EPS	Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
Financial Year/ Fiscal Year/FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there-under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board

FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/GoI	Government of India
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
IMPS	Immediate Payment Service
Indian GAAP	Generally Accepted Accounting Principles in India
I.T. Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
KYC	Know your customer
LIC	Low-Income Country
Ltd.	Limited
Pvt. Ltd.	Private Limited
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
MSME	Micro, Small, and Medium Enterprises
NA	Not Applicable
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NR/ Non Residents	Non Resident
NPCI	National Payments Corporation of India
NRE Account	Non Resident External Account
NRI	Non Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoNW	Return on Net Worth
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SARFAESI Act	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SCSBs	Self-Certified Syndicate Banks

SEBI	The 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 Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Merchant Bankers Regulation	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended
S&P BSE SENSEX	S&P Bombay Stock Exchange Sensitive Index
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small and Medium Enterprises
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchanges	Unless the context requires otherwise, refers to, the National Stock Exchange of India Limited
STT	Securities Transaction Tax
TDS	Tax Deducted at Source
TAN	Tax deduction account number
TIN	Tax payer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America
U.S. Holder	A beneficial owner of Equity Shares that is for United States federal income tax purposes: (a) an individual who is a citizen or resident of the United States; (b) a corporation organized under the laws of the United States, any state thereof or the District of Columbia; (c) an estate whose income is subject to United States federal income taxation regardless of its source; or (d) a trust that (1) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons for all substantial decisions of the trust, or (2) has a valid election in effect under the applicable U.S. Treasury regulations to be treated as a U.S. person
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.
VAT	Value Added Tax
w.e.f.	With effect from
Year/Calendar Year	Unless context otherwise requires, shall refer to the twelve month period ending December 31

INDUSTRY RELATED TERMS

Term	Description
IMF	International Monetary Fund
WEO	World Economy Outlook
MPC	Monetary Policy Committee
PLI	Production-Linked Incentive
E&M	Entertainment & Media
Tn	Trillion
BRM	Business Model Reinvention
OTT	Over-the-Top
AVoD	Advertising-based video on demand
M&E	Media & Entertainment
ARPU	Average Revenue Per User
CAGR	Compounded Annual Growth Rate
ICRA	Information & Credit Rating Agency
PwC	Pricewaterhouse Coopers
VFX	Visual Effects
IFPI	International Federation of Phonographic Industry
A&R	Artists & Repertoire
CIPAM	Cell for IPR Promotion and Management

Notwithstanding the foregoing, terms in “*Description of Equity Shares and Terms of Articles of Association*”, “*Statement of Possible Tax Benefits*”, “*Industry Overview*”, “*Key Industrial Regulations and Policies*”, “*Financial Information*”, “*Outstanding Litigation and Material Developments*” and “*Issue Procedure*” on pages 234, 88, 91, 113 145, 165 and 200 respectively of this Draft Red Herring Prospectus, will have the meaning as described to such terms in these respective sections.

(The remainder of this page is intentionally left blank)

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

Certain Conventions

All references to “India” contained in this Draft Red Herring Prospectus are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, Central Government” or the “State Government” are to the Government of India, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Red Herring Prospectus is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a year in this Draft Red Herring Prospectus are to a calendar year.

Unless stated otherwise, all references to page numbers in this Draft Red Herring Prospectus are to the page numbers of this Draft Red Herring Prospectus.

Financial Data

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Draft Red Herring Prospectus has been derived from our Restated Financial Information. For further information, please see the section titled “*Financial Information*” on Page No. 145 of this Draft Red Herring Prospectus.

Our Company’s financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The Restated Consolidated and Standalone Financial Statements of our Company for the period ended 31st July, 2024 , 10th July, 2024 and for the Financial Years ended March 2024, 2023 and 2022 which comprises of restated summary statement of assets and liabilities, the restated summary statement of profit and loss, the restated summary statement of cash flow and restated summary statement of changes in equity together with the annexures and notes thereto and the examination report thereon, as compiled from the Indian GAAP financial statements for respective period/year and in accordance with the requirements provided under the provisions of the Companies Act, SEBI ICDR Regulations and the Guidance Note on “*Reports in Company Prospectuses (Revised 2019)*” issued by ICAI.

There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide reconciliation of its financial information to IFRS or U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Draft Red Herring Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, the Companies Act, Ind AS, the Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Draft Red Herring Prospectus should, accordingly, be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*” and “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on Page Nos. 32, 101 and 149 respectively, of this Draft Red Herring Prospectus, and elsewhere in this Draft Red Herring Prospectus have been calculated on the basis of the Restated Financial Statements of our Company, prepared in accordance with GAAP, and the Companies Act and restated in accordance with the SEBI ICDR Regulations.

In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all the percentage figures have been rounded off to two decimal places including percentage figures in “*Risk Factors*”, “*Industry Overview*” and “*Our Business*” on Page Nos. 32, 91 and 101 respectively, this Draft Red Herring Prospectus.

Currency and Units of Presentation

All references to:

- “Rupees” or “₹” or “INR” or “Rs.” are to Indian Rupee, the official currency of the Republic of India; and
- “USD” or “US\$” or “\$” are to United States Dollar, the official currency of the United States of America.

Our Company has presented all numerical information in is Draft Red Herring Prospectus in “lacs” units or in whole numbers where the numbers have been too small to represent in lacs. One lac represents 1,00,000 and one million represents 10,00,000.

Exchange rates

This Draft Red Herring Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange rate as on		
	March 31, 2024	March 31, 2023	March 31, 2022
1 USD	83.37	82.22	75.81

(Source: RBI reference rate)

(Source: www.rbi.org.in and www.fbil.org.in)

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Draft Red Herring 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.

The extent to which the market and industry data used in this Draft Red Herring 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 the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources. Accordingly, investment decisions should not be based solely on such information.

In accordance with the SEBI ICDR Regulations, "Basis for Issue Price" on Page No. 81 of this Draft Red Herring Prospectus includes information relating to our peer group entities. Such information has been derived from publicly available sources, and neither we, nor the BRLM have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "Risk Factors" on Page No. 32 of this Draft Red Herring Prospectus.

(The remainder of this page is intentionally left blank)

FORWARD - LOOKING STATEMENTS

This Draft Red Herring Prospectus contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “propose”, “project”, “will”, “will continue”, “will pursue” or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements, whether made by us or a third party, are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to and including, regulatory changes pertaining to the industries in India in which we operate 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 which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence 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 and changes in competition in the industries in which we operate.

Certain important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- our dependence on limited customers for a significant number of portion of our revenues;
- our ability to manage our working capital cycles and generate sufficient cash flow to satisfy any additional working capital requirements;
- our ability to maintain quality standards;
- changes in the competition landscape;
- our ability to successfully implement strategy, growth and expansion plans;
- our ability to respond to new innovations in our industry;
- our ability to finance our business growth and obtain financing on favorable terms;
- conflict of Interest with affiliated companies, the promoter group and other related parties;
- general social and political conditions in India which have an impact on our business activities or investments;
- market fluctuations and industry dynamics beyond our control;
- developments affecting the Indian economy;

For further discussion of factors that could cause the actual results to differ from our estimates and expectations, see “Risk Factors”, “Our Business” and “Management’s Discussion and Analysis of Financial Position and Results of Operations” beginning on Page Nos. 32 101 and 149, respectively, of this Draft Red Herring Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflect current views as on the date of this Draft Red Herring Prospectus 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. Neither our Company, our Directors, the Promoters, the Syndicate nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company, the Promoters and the Book Running Lead Manager will ensure that the Bidders in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange for the Issue.

SECTION II –SUMMARY OF THE ISSUE DOCUMENT

The following is a general summary of the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Red Herring Prospectus when filed, or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Draft Red Herring Prospectus, including the sections titled “Risk Factors”, “The Issue”, “Capital Structure”, “Objects of the Issue”, “Industry Overview”, “Our Business”, “Our Promoters and Promoter Group”, “Restated Financial Statements”, “Outstanding Litigation and Other Material Developments” and “Issue Procedure” on pages 32, 50, 64, 91, 101, 137, 145, 165, and 200, respectively of this Draft Red Herring Prospectus.

Primary business of our Company

Our company operates as an Integrated Media Content house in India, focusing on Intellectual Property Rights (IPR) Creation, Content Creation, Music & Audio Catalogues, Content Licensing and VFX Services. We specialize in creating IPRs and monetizing them through long-format content like feature films and web series, as well as short-format content such as music videos. For further details, please see “**Our Business**” on page 101.

Industry in which our Company operates

GLOBAL ENTERTAINMENT & MEDIA INDUSTRY:

In 2023, the global entertainment and media (E&M) industry rebounded strongly, with total revenue increasing by 5% to reach US\$2.8 trillion, outpacing overall economic growth. However, growth is expected to slow to a 3.9% CAGR over the next five years, with total revenues projected to surpass US\$3.4 trillion by 2028. Despite the industry's overall stability, it faces ongoing disruption, particularly from the shift towards digital ecosystems and the slowdown in streaming growth.

INDIAN ENTERTAINMENT & MEDIA INDUSTRY:

India's entertainment and media (M&E) industry is poised for significant growth, with annual revenues expected to increase by 9.7% to reach US\$ 73.6 billion by 2027. The Advertising-based Video on Demand (AVoD) segment is projected to grow at a 24% CAGR, reaching US\$ 2.6 billion by 2025. The video OTT market, dominated by Amazon Prime Video, Netflix, and Disney+ Hotstar, is set to double its revenue from US\$ 1.8 billion in 2022 to US\$ 3.5 billion by 2027.

For further details, please refer to the chapter titled “Industry Overview” beginning on Page No. 91 of this Draft Red Herring Prospectus.

Our Promoters

As on the date of this Draft Red Herring Prospectus, we have 2 (Two) Promoters i.e. Mrs. Juhi Jubin Mehta and M/s JJM Media and Content Service LLP. For further details, please see “**Our Promoters and Promoter Group**” on page 137.

Issue Size

Our Company is proposing the public issue of upto 48,00,000 equity shares of face value of ₹ 10/- each of the Company for cash at a price of ₹ [●]/- per Equity Share including a share premium of ₹ [●]/- per Equity Share (the “**Issue Price**”) aggregating up to ₹ [●] lakhs (the “**Issue**”), of which [●] Equity Shares of face value of ₹ 10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share aggregating to ₹ [●] lakhs will be reserved for subscription by market maker to the Issue (the “**Market Maker Reservation Portion**”). The Issue less the Market Maker Reservation Portion i.e. Net issue of [●] Equity Shares of face value of ₹ 10/- each at a price of ₹ [●]/- per Equity Share including a share premium of ₹ [●]/- per Equity Share aggregating to ₹ [●] lakhs is herein after referred to as the “**Net Issue**”. The Issue and the Net Issue will constitute [●] % and [●]%, respectively, of the post issue paid up Equity Share capital of our company. The face value of the Equity Shares is ₹ 10/- each.

The price band will be decided by our company in consultation with the book running lead manager (“**BRLM**”) and will be advertised in all editions of [●] (a widely circulated English national daily newspaper), all editions of [●] (a widely circulated Hindi national daily newspaper, and [●] Editions of the marathi regional newspaper [●], Marathi being the regional language of Mumbai, where our Registered Office is located), each with wide circulation, at least 2 (two) working days prior to the bid/ issue opening date with the relevant financial ratios calculated at the floor price and the cap price and shall be made available to the Emerge platform of National

Stock Exchange of India Limited (“NSE Emerge”, referred to as the “Stock Exchange”) for the purpose of uploading on their website for further details kindly refer to chapter titled “Terms of the issue” beginning on page 187 of this Draft Red Herring Prospectus.

Objects of the Issue

Issue Proceeds and Net Proceeds (₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Issue*	[●]
Less: Issue Related Expense	[●]
Net Proceeds of the Issue	[●]

*To be finalized upon determination of the issue price and will be updated in the Prospectus prior to filing with the ROC.

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

(in ₹ lakhs)

Sr. No.	Particulars	Amount	% of Net Proceeds
1.	Funding of the working capital requirement of our Company	Upto 4,307	[●]
2.	General Corporate Purposes*	[●]	[●]
	Total	[●]	[●]

*To be determined upon finalisation of the Issue Price and updated in the Red Herring Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

For further details, please see “Objects of the Issue” beginning on page 74 of this Draft Red Herring Prospectus.

Aggregate Pre-Issue Shareholding of our Promoters and Promoter Group

The aggregate pre-Issue shareholding of our Promoters and Promoter Group as a percentage of the pre-Issue paid-up equity share capital of our Company is set out below:

S. No.	Name of the Shareholder	Pre-Issue Equity Share Capital		Post-Issue Equity Share Capital*	
		No. of Equity Shares	% of total Share-holding	No. of Equity Shares	% of total Share-holding
Promoters					
1.	Mrs. Jubi Jubin Mehta	48,61,668	37.99	[●]	[●]
2.	M/s JJM Media and Content Service LLP	33,82,267	26.43	[●]	[●]
Promoter Group					
3.	Mr. Jubin Narendra Mehta	07	0.00	[●]	[●]
Total		82,43,942	64.42	[●]	[●]

For further details, please see “Capital Structure” beginning on page 64.

Summary of Restated Financial Information

A summary of the financial information of our Company as derived from the Restated Consolidated Financial Statements for the Period ended on 31st July, 2024, 10th July, 2024 and financial year ended on March 31, 2024, 2023, 2022 are as follows:

(in ₹ lakhs, except per share data)

Particulars	July 31, 2024*	July 10, 2024*	March 31, 2024	March 31, 2023	March 31, 2022
Share Capital	1.00	1.00	1.00	1.00	1.00
Net Worth ⁽¹⁾	823.13	1,995.22	936.31	283.75	130.19
Revenue from Operation	15.45	2334.12	2275.34	544.33	493.18
Restated profit for the year	(9.84)	478.40	790.66	197.86	200.83
Restated Basic Earnings per Share ⁽²⁾	(98.40)	4784.00	7906.63	1978.55	2008.30
Restated Diluted Earnings per Share ⁽³⁾	(98.40)	4784.00	7906.63	1978.55	2008.30
Restated Net Asset Value per Share ⁽⁴⁾	1,175.91	2,850.32	1,337.59	405.35	185.99
Total Borrowings ⁽⁵⁾	2839.04	1609.30	962.20	142.84	586.12

*Not annualised

1. Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company;
2. Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period
3. Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period.
4. Net Asset Value per share = Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
5. Total borrowings is the sum of short-term borrowings and long-term borrowings.

For further details, please see “**Restated Financial Statements**” on page 145.

Qualifications by the Statutory Auditors which have not been given effect to in the Restated Financial Statements

There are no qualifications by the Statutory Auditors which have not been given effect in the Restated Financial Statements. For further details, see “**Restated Financial Statements**” beginning on page 145.

Summary of Outstanding Litigations

A summary of outstanding litigation proceedings involving our Company, Directors, Promoters, Subsidiary and Group Company to the extent applicable, as on the date of this Draft Red Herring Prospectus is provided below:

(₹ in lakhs)

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Criminal	Nil	Nil
Civil	2	Not ascertainable
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	4	186.15
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Subsidiary		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	2	1.98
Proceedings by our Subsidiary		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Director (other than Promoter)		
Criminal	2	Not ascertainable
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Director (other than Promoter)		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoter		
Criminal	Nil	Nil
Civil	2	Not ascertainable
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	1	1.03
Proceedings by our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil

For further details, please see “**Outstanding Litigation and Material Developments**” beginning on page 165.

Risk Factors

Investors should see “*Risk Factors*”, beginning on page 165 to have an informed view before making an investment decision.

Summary of Contingent Liabilities and Commitments

The details of our contingent liabilities as disclosed in the Restated Consolidated Financial Statement are set forth in the table below:

(in ₹ lakhs)

Particulars	July 31, 2024	July 10, 2024	March 31, 2024	March 31, 2023	March 31, 2022
I. Contingent Liabilities					
(a) claims against the company not acknowledged as debt;	-	-	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-	-	-
(c) other money for which the company is contingently liable	162.25	162.25	162.25	162.25	162.25
II. Commitments-					
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-	-	-

Pending Income Tax Litigations

(In ₹ lakhs)

Assessment year	Section	Description	Status	Liability
2020-21	148	Intimating us Regarding recomputing losses	Open	Not determined
2021-22	271AAC(1)	Under reporting of income	Open	162.25
2023-24	142(1) & 143(2)	Details to be furnished of books for income tax return filed	Open	Not determined

For further details, please see “*Restated Financial Statements*”, beginning on page 145.

Summary of Related Party Transactions

A summary of related party transactions entered into by our Company with related parties and as disclosed in the Restated Financial Statements are as follows:

(IN LAKHS)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the period ended July 31, 2024	Amount outstanding as on July 31, 2024 (Payable)/ Receivable	Amount of transaction during the period ended July 10, 2024	Amount outstanding as on July 10, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable
Bhanushali Studios Limited	Associate Company up to 31/03/2024 & Common KMP w.e.f 22/07/2024	Reimbursement of expense	-	-	-	-	-	-	-	-	-	-
		Sales	-	-	-	-	-	177.55	-18.37	-	-	-
		Advance Received	-	464.88	-	-	-	333.98	462.84	405.69	405.69	-
		Advance Given	-		-	-	370.75	-				
		Interest on Loan	-	-	-	-	-	20.38	-	-	-	-
Big Umbrella Licensing and Distribution LLP	Associate Company up to 31/03/2024	Sales	-	-	-	-	-	76.10	(53.41)	-	-	-
		Partners Current account balance (credit)	-		-	-	-	-		-	-	
Juhi Jubin Mehta*	Designated Partner in LLP upto 10/07/2024 Managing director w.e.f 11/07/2024	Reimbursement of expense	-	-	-	-	-	-	8.83	8.83	-	-
		Remuneration	3.88	-	10.49	-	87.33	-	2.20	-	34.00	-
		Sale of investment					12.00					
		Loan Taken / transfer from partners current account*	902.19	(902.15)	-	-	-	9.00	-	-	-	-
		Loan Repaid	-		-	-	9.00	-	-			

Vishal Gurnani	Designated Partner in LLP up to 31/03/2024 CEO We.f. from 22/07/2024	Reimbursement of expense	-	-	-	-	-	-	11.11	11.11	-	-	
		Rent expense	-	-	-	-	54.00	-	-	-	-	-	-
		Remuneration	5.00	-	-	-	-	-	-	-	-	-	-
		Sale of investment					48.00						
		Advance Received	10.02	196.83	-		-		-	-		-	
		Advance Given	22.15		-	-	59.85	-	-	-	-	-	-
		Loan Taken	-	-	49.70		530.50		495.06			-	
		Loan Repaid	-		174.55	-	733.69	-	874.09	(142.84)	-	(586.12)	
Satish Gurnani	Relative of KMP	Loan Taken	5.95	(5.95)	-		-		-		-		
		Loan Repaid	-		-	-	-	-	-	-	-		
		Advance Received	-	7.00	-		-		-		-		
		Advance Given	7.00		-	-	-	-	-	-	-		
Vishal Enterprises	Proprietorship Entity of CEO	Purchases	-	-6.54	-	-	-	-	-	-	-		
Purva Kamlesh Gori	Director of subsidiary company	Advance Received	-	2.50	-	2.50	-	2.50	-	2.50	-	-	
		Advance Given	-		-	-	2.50	2.50	-	-			
Abhishek Vyas	Director in subsidiary company	Advance Received	-	30.00	-	30.00	-	30.00	-	30.00	-	-	
		Advance Given	-		-	-	30.00	30.00	-	-			
Media Magic Television	Common Director	Advance Received	-	-	-	-	-	54.50	-	119.72	-	-	
		Advance Given	-		-	-	2.47	4.50	2.47	83.25	52.47		

Sales Pvt Ltd		Purchases	-	-	-	8.63	9.00	8.63	-	-0.37	-	-
Jjm Media And Content Serives Llp	Common Director	Loan Taken	-		531.50		-		-		-	-
		Loan Repaid	-	(531.50)	-	(531.50)	-	-	-	-	-	-
Tanatan Talkies Music Pvt Ltd.	Common Director upto 18/12/2023	Purchases	-	-	-	-	-	-	67.50	42.84	-	-
Jubin Narendra mehta	Relative of Director	Loan Taken	15.10		-		4.00		-		-	-
		Loan Repaid	-	(19.10)	-	(4.00)	-	(4.00)	-	-	-	-
Lahoti Holdings	Common Director	Loan Taken	-		-		25.00		-		-	-
		Loan Repaid	-	-	-	-	-	(25.00)	-	-	-	-
Narendra mehta	Relative of Director	Loan Taken	-		-		18.00		-		-	-
		Loan Repaid	-	(18.00)	-	(18.00)	-	(18.00)	-	-	-	-
Hitz Music LLP	Common Director/ Designated Partner	Advance from Customer				(25.00)	25.00	(25.00)				
Abhilash Kailashnath Gupta	Designated Partner upto 10/07/2024 CFO w.e.f 11/07/2024	Remuneration	1.67	-	-	-	10.00	-	-	-	-	-
		Loan Taken / transfer from partners current account	51.93	(51.93)	-	-	-	-	-	-	-	-
		Loan Repaid	-		-		-	-		-		-
		Reimbursement of expense	-	-	2.62	-	4.03	-	-	-	-	-

*Note : Loan balance with Partner Juhi Jubin Mehta includes Balance of restated impacts related to LLP.

For further details, please see “Restated Financial Statements”, beginning on page 145.

Financing Arrangements

There has been no financing arrangements whereby our Promoters, members of our Promoter Group, our directors and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of business of the relevant financing entity, during a period of six months immediately preceding the date of filing of this Draft Red Herring Prospectus.

Weighted Average Price at which the Equity Shares were acquired by our Promoters in one year preceding the date of this Draft Red Herring Prospectus.

The weighted average price at which the Equity Shares were acquired by our Promoters in one year preceding the date of this Draft Red Herring Prospectus is as follows:

Name of Promoters	Number of Equity Shares acquired in one year preceding the date of this Draft Red Herring Prospectus	Weighted average price per Equity Share (in ₹) *
Juhi Jubin Mehta	48,61,668	15.51
JJM Media and Content Services LLP	33,82,267	15.71

**As certified by the M/s Piyush Kothari & Associates., Chartered Accountants pursuant to their certificate date August 29, 2024.*

For further details, please see “*Capital Structure*” beginning on page 64.

Average Cost of Acquisition of Equity Shares for Promoters

The average cost of acquisition of Equity Shares for the Promoters is as follows:

Name of Promoter	No. of shares held	Average Cost of Acquisition* (in ₹)
Juhi Jubin Mehta	48,61,668	15.51
JJM Media and Content Services LLP	33,82,267	15.71

**As certified by the M/s Piyush Kothari & Associates., Chartered Accountants pursuant to their certificate date August 29, 2024.*

Details of pre-IPO Placement

Our Company does not contemplate any issuance or placement of Equity Shares in this Issue until the listing of the Equity Shares.

Our Company undertakes:

- i. That the utilization of Pre-IPO proceeds, if raised, shall be completely attributed/adjusted towards GCP portion; also, a confirmation to this effect shall be submitted at the time of filing of Red Herring Prospectus/Prospectus with the Exchange and shall form part of material documents available for inspection.
- ii. That disclosure shall be made of the price and the name of the shareholder on the day of the allotment in case if any Pre-IPO placement is done, through public advertisement also a confirmation to this effect shall be submitted at the time of filing of Red Herring Prospectus/Prospectus with the Exchange and the confirmation should form part of material documents available for inspection. The details of the Pre-IPO shall also form part of the Price Band Advertisement.

Issuance of equity shares for consideration other than cash in the last one year

Except as set out below, our Company has not issued Equity Shares for consideration other than cash in the one year preceding the date of this Draft Red Herring Prospectus:

Date of Allotment	Reasons for allotment	Number of Equity Shares allotted	Face Value (₹)	Issue Price (₹)
August 28, 2024	Bonus Issue	1,09,69,038	10	NIL

Split/consolidation of Equity Shares in the last one year

Our Company has not undertaken split or consolidation of its equity shares in the one year preceding the date of this Draft Red Herring Prospectus.

Exemption from complying with any provisions of securities laws, if any, granted by SEBI

As on the date of this Draft Red Herring Prospectus, our Company has not been granted by SEBI any exemption from complying with any provisions of securities laws.

SECTION III-RISK FACTORS

An investment in equity shares involves a high degree of risk. Investors should carefully consider all the information in the Draft Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. The risks described below are not the only ones relevant to us or our Equity Shares, but also to the industry in which we operate or to India. Additional risks and uncertainties, not currently known to us or that we currently do not deem material may also adversely affect our business, results of operations, cash flows and financial condition. If any of the following risks, or other risks that are not currently known or are not currently deemed material, actually occur, our business, results of operations, cash flows and financial condition could be adversely affected, the price of our Equity Shares could decline, and investors may lose all or part of their investment. In order to obtain a complete understanding of our Company and our business, prospective investors should read this section in conjunction with “Our Business”, “Restated Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 101, 145 and 149, respectively of this Draft Red Herring Prospectus, as well as the other financial and statistical information contained in this Draft Red Herring Prospectus. In making an investment decision, prospective investors must rely on their own examination of us and our business and the terms of the Issue including the merits and risks involved. Potential investors should consult their tax, financial and legal advisors about the particular consequences of investing in the Issue. Unless specified or quantified in the relevant risk factors below, we are unable to quantify the financial or other impact of any of the risks described in this section.

This Draft Red Herring Prospectus also contains certain forward-looking statements that involve risks, assumptions, estimates and uncertainties. Our actual results could differ from those anticipated in these forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Red Herring Prospectus. For further information, please see “Forward-Looking Statements” on page 22 of this Draft Red Herring Prospectus.

Unless otherwise indicated, the financial information included herein is based on our Restated Financial Statements included in this Draft Red Herring Prospectus. For further information, please see “Restated Financial Statements” on page 145 of this Draft Red Herring Prospectus. We have, in this Draft Red Herring Prospectus, included various operational and financial performance indicators, some of which may not be derived from our Restated Financial Statements and may not have been subjected to an audit or review by our Statutory Auditors. The manner in which such operational and financial performance indicators are calculated and presented, and the assumptions and estimates used in such calculation, may vary from that used by other companies in same business as of our Company in India and other jurisdictions. Investors are accordingly cautioned against placing undue reliance on such information in making an investment decision and should consult their own advisors and evaluate such information in the context of the Restated Financial Statements and other information relating to our business and operations included in this Draft Red Herring Prospectus.

To obtain a complete understanding, prospective investors should read this section in conjunction with the sections “Our Business”, “Industry Overview” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 101, 91 and 149, respectively, as well as the other financial and statistical information contained in this Draft Red Herring Prospectus.

Materiality

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

- a) Some events may not be material individually but may be found material collectively;*
- b) Some events may have material impact qualitatively instead of quantitatively; and*
- c) Some events may not be material at present but may have a material impact in future.*

The financial and other related implications of risks concerned, whether quantifiable have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence, the same has not been disclosed in such risk factors. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk over another.

In this Draft Red Herring Prospectus, any discrepancies in any table between total and sums of the amount listed are due to rounding off.

In this section, unless the context requires otherwise, any reference to "we", "us" or "our" refers to "Insomnia Media Content Services Limited".

The risk factors are classified as under for the sake of better clarity and increased understanding.

INTERNAL & BUSINESS RELATED RISK FACTORS

- 1. We cannot predict or forecast if the multinational and large corporate giant OTT Streaming Platforms will continue to grow as per the current CAGR growth rate. Any reduction in content acquisition budgets by the major OTT streaming giants will have a negative impact on our business.***

We cannot accurately forecast the CAGR growth rate of multinational and large corporate giants whether they will continue to grow at the same pace since the novel COVID 19 pandemic. The Online streaming platforms grew at a large pace since that time with a boost in the number of viewers. However any reduction in the OTT demands may lead to reduction in the acquisition budgets which will have negative impact on our business.

However, in 2023, the entertainment and media (E&M) industry recovered its balance. In the face of economic headwinds and technological disruptions, total global revenue rose 5% to US \$ 2.8 trillion in 2023—easily outpacing overall economic growth. Over the next five years, the E&M complex will grow at a more muted 3.9% CAGR; in 2028, total revenues will top US\$3.4 trillion. The country's entertainment and media industry are expected to see a growth of 9.7% annually in revenues to reach US\$ 73.6 billion by 2027. The advertising-based video on demand (AVoD) segment is expected to rise at a CAGR of 24% to reach US\$ 2.6 billion by 2025. Revenue of the Indian video OTT market that is dominated by players such as Amazon Prime Video, Netflix and Disney+ Hotstar is set to double from US\$ 1.8 billion in 2022 to US\$ 3.5 billion by 2027. According to a FICCI-EY report, within the M&E sector, TV is expected to remain the largest segment and likely to post a CAGR of 7% to Rs. 847 billion (US\$ 12.01 billion) by 2023.

- 2. The success of our business is highly dependent on the skills, creativity, and availability of a few key individuals – namely the film's director, script writers, and lead actors. Any loss of these individuals, could have a significant negative impact on the business and its operations, potentially leading to increased costs, decreased profitability, and damage to the business's reputation.***

The success of our business is largely dependent on the talents and expertise of a few key individuals, such as scriptwriters, artists, actors and technicians. These individuals are the backbone of the creative process, and their unique skills and creativity are not readily replaceable. Thereby, the entire success of a project or production depends on the abilities and contributions of these few people. Additionally, their availability and timely delivery of services are also crucial for the smooth execution of a project. In the event that a scriptwriter, artist, or technician is not available when needed, this could cause significant delays and disruption to the production timeline, potentially leading to increased costs and decreased revenue.

Further, loss of any of these key personnel due to any reason, such as disputes, illness, or other unforeseen circumstances, can have a significant negative impact on a project. The loss of a key scriptwriter, for example, could mean that the story development process comes to a halt, leading to a significant delay in production. This could impact the reputation of the business and its ability to attract and retain talent in the future.

Furthermore, our inability to attract additional skilled artists, particularly script writers and other technical personnel could have a material adverse effect on our business, financial condition and results of operations. For further details of our business, please refer to chapter titled "Our Business" beginning on page 101 of this Draft Red Herring Prospectus.

- 3. Our revenues and profitability are directly linked to the successful monetization and growth of our upcoming IPR library. Any failure to keep sourcing content and adding IPR's could adversely affect our profitability and business growth.***

We earn revenues by exploiting content that we distribute through various distribution channels. Acquisition of content is an integral part of our business. Our ability to successfully acquire content depends on our ability to maintain existing relationships and form new ones, with industry participants. We believe maintaining existing relationships is key to enabling us to continue to secure content and to exploit such content in the future. While we have benefited from long-standing relationships with certain

industry participants in the past, there can be no assurance that we will be able to successfully maintain these relationships and continue to have access to content through such means.

Our Content Library includes content licensed from third parties on fixed term basis. There can be no assurance that, upon expiry or termination of these arrangements, content will be available to us at all or on acceptable financial or other terms.

If any such relationship were to be adversely affected, or we are unable to form new relationships or renew these arrangements in a timely manner or at all, or our access to content otherwise deteriorates, or if any party fails to perform under its agreements or arrangements with us, it could have a material adverse effect on our business prospects, financial condition and results of operations.

- 4. In an adverse scenario, the monetization of content may not generate adequate revenues to recover the associated costs per IPR / per project. This could impact our growth plans and may adversely impact our profitability.***

Currently, we distribute our content through sale to rights to studios who later on sell through various mediums such as (i) OTT platforms (ii) Broadcast Syndication, (iii) home entertainment, and (iv) other media. We invest significant amount of our working capital funds in development and acquisition of such content.

We acquire content based on our management estimates driven by certain assumptions. However, the actual performance of the content acquired by us may vary from estimates for factors which may be beyond our control. In certain contents, we may not be able to generate adequate or expected revenues to recover the costs associated with such contents. Further, we cannot give any assurance that all future contents would generate sufficient revenues to recover their cost involved. The aforementioned risks could adversely impact our profitability which could have a material adverse effect on our business, results of operations and financial condition.

- 5. Our business heavily relies on the expertise and guidance of our Managerial Personnel or director to ensure sustained success. The loss of any of them could have a significant impact on our company.***

Our Company's success is heavily reliant on the continued services and support of our Key Managerial Personnel, as well as the guidance and contributions of our directors. These individuals play a crucial role in executing our day-to-day operations and driving the growth of our business. The loss of any of our Key Management Personnel or Directors, or the inability to recruit suitable replacements, could have a significant adverse effect on our Company. The departure of these key individuals could seriously impair our ability to manage and expand our business efficiently, ultimately impacting our bottom line. We understand the importance of retaining qualified employees at a reasonable cost and recognize that their skills and expertise are crucial to executing our growth strategy. Without a competent and committed workforce, we may struggle to achieve our business objectives. For further information regarding our Directors and Key Managerial Personnel, please refer to the chapter titled "Our Management" starting on page 124 of this Draft Red Herring Prospectus.

- 6. Our Business is dependent on our clients – the Studios to whom we sell our films. We may face a set back in terms of revenue in case anything adverse happens to our Clients viz the Studios.***

We generate revenues from the exploitation of our Content Library through some renowned studio partners. There can be no assurance that, we shall be able to negotiate favourable commercial terms with the platform owners. Our failure to maintain these relationships with the aforementioned platform owners or to establish and capitalise on new relationships, could harm our business or prevent our business from growing, which could have a material adverse effect on our business prospects, financial condition and results of operations.

- 7. Intensified competition may result in content cost escalation which may restrict our ability to access content at favourable terms or at all. Any escalation in the content acquisition cost as a result of such competition could result in us losing out on opportunities to acquire content, or, could impact the profitability of the content so acquired, which would adversely affect our growth and profitability***

Our industry is highly competitive and we face intense competition from various players in the market. As competition intensifies, the price of content and talent may escalate, which may restrict our ability to access

quality content and/or talent. We face intense competition from both Indian and foreign competitors, many of which are substantially larger and have greater financial resources than us. Growth in the entertainment industry in recent years has attracted new industry participants and competitors. The entry of such competitors may change the media and entertainment industry in ways that may not favour us. The ability to secure quality content and talent is a key driver of our business, and any inability to access them may adversely affect our operations and financial performance. We may not be able to compete effectively in the market, which may lead to a decline in our market share and revenues. Further, any significant increase in the price of content and talent may lead to a rise in our production costs, which may adversely impact our margins and profitability. We may also face difficulties in passing on such cost increases to our customers, which may further impact our financial performance. For further information on our peers, please refer to chapter titled “Our Business” on page no. 101 of this Draft Red Herring Prospectus.

8. ***We require working capital funds for IPR development, IPR creation and content acquisition and the failure to obtain additional financing in the form of debt or equity in a timely manner or on terms commercially favourable to us or at all, may adversely affect our content acquisition and our future profitability.***

We require working capital funds for IPR development, content acquisition and business growth. The actual amount and timing of our fund requirements may also differ from estimates as a result of, among other things, unforeseen delays or cost overruns in producing content, acquiring content, changes in business plans due to prevailing economic conditions, unanticipated expenses and regulatory changes. To the extent our planned expenditure requirements exceed our available resources; we will be required to seek additional debt or equity financing.

Additional debt financing could increase our interest cost and require us to comply with additional restrictive covenants in our financing agreements. Additional equity financing could dilute our earnings per Equity Share and your interest in our Company and could adversely impact our Equity Share price.

9. ***Our present promoter of the Company is the first generation entrepreneur in this Sector.***

Our present Promoter is the first generation entrepreneurs. Her experience in managing and being instrumental in the growth of our Company is limited to the extent of her knowledge and experience and we cannot assure that this will not affect our business growth.

10. ***Our Company does not own the premises through which we conduct our business operations.***

The premises on which our Registered Office is situated is on rent and the same has been occupied and used by us on a lease and license basis, wherein we pay approximately ₹ 8.00 per month plus maintenance charges of the rented property.

We cannot assure you that we will be able to continue the above arrangements on commercially acceptable or favourable terms in future. In the event we are required to vacate the current premises, we would be required to make alternative arrangements for new premises and other infrastructure and facilities. We cannot assure that the new arrangements will be on terms that are commercially favourable to us. If we are required to relocate our business operations during this period, we may have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition. For details regarding such leasehold properties, please refer to chapter titled “Our Business” on page. 101 of this Draft Red Herring Prospectus.

11. ***Our operations are subject to high working capital requirements. Our inability to maintain sufficient cash flow, and other sources of funding, in a timely manner, or at all, to meet the requirement of working capital, could adversely affect our operations.***

Our Business requires substantial requirement of working capital and financing to meet our working capital requirements. The details of our working capital for the period ended July 31, 2024, July 10, 2024 and March 31, 2024 , 31st March 2023, and 31st March 2022 are as specified in the Restated Financial Information on page 145.

Further, our business strategy is to create and build a strong content library, with a focus on creating a diverse range of content, including TV shows, web series, and other forms of media. This strategy entails scaling up our content volume both with existing clients and new media ventures. Hence, increases the working capital requirement of the company. A liquidity crunch may also result in increased working

capital borrowings and, consequently, higher finance costs which will adversely impact our profitability. Our inability to maintain sufficient cash flow, credit facility and other sourcing of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and our results of operations.

12. *Our Corporate Promoter is engaged in the line of business similar to our Company. We cannot assure that our Promoter will not favour its own interests over the interest of our company*

Our Corporate Promoter, JJM Media and Content Services LLP, is also engaged in producing TV serials, web series, and other digital content, which is similar to our business activities. We cannot guarantee that our Corporate Promoter, who shares similar interests with us, will not prefer their own company's interests over ours. As a result, conflicts of interests may arise in allocating business opportunities between our Company and our Promoter Company, especially in situations where our respective interests may diverge. In such cases of conflict, our Promoter may prioritize the interests of their company over ours. Furthermore, there is no assurance that our Promoter Company or members of the Promoter Group will not compete with our existing business or any future business ventures we undertake, which could lead to conflicts of interest. In the event of any such present or future conflicts could have a significant adverse effect on our reputation, business operations, financial condition, and results of operations. This, in turn, could adversely impact our profitability and financial results.

13. *We cannot be certain that our Content Library do not infringe upon the intellectual property rights of third parties.*

An essential part of our content acquisition strategy is to conduct detailed due diligence on the contents that we propose to acquire. As a part of this due diligence process we give public notices in film trade magazines which provide a detailed description of the content that we propose to acquire and invite claims from third parties with sufficient documentary proof. We do this to ensure that we acquire contents that do not infringe the intellectual property rights of third parties. Depending on the materiality of the claims received on that particular content and supporting documentary proof having been received, our Company may or may not acquire the respective content.

Despite the aforementioned process that we follow before acquisition of any content we may receive claims or notices over the content that we have acquired. Any claims or litigation over the content that we have acquired, whether justified or not, could be time-consuming and costly, harm our reputation, require us to enter into royalty or licensing arrangements which may not be available on acceptable terms or at all.

Although we have indemnity provisions against the writer/director/producer from whom we acquire such content, the indemnity cover may not be sufficient or may not be accepted by a court of law. Any of the foregoing could have a material adverse effect on our business prospects, financial condition and results of operations.

14. *Our Business is significantly dependent upon a few customers and the loss of, or a significant reduction in the award of contracts by such customers could adversely affect our business.*

We have established and will continue to focus on strengthening long-standing relationships with our customers across the end use industries that we cater to. However, we depend on certain customers who have contributed a substantial portion of our total revenue from operations. The details of contribution by our top 1 (one) and top 3 (three) Customers to our revenue is given below:

Particulars		Top 1 customer	Top 3 customers
For the period ended July 31, 2024	Revenue	15.45	15.45
	%	100.00%	100.00%
For the period ended July 10, 2024	Revenue	350.00	516.17
	%	66.07%	97.44%
For the year ended March 31, 2024	Revenue	361.34	732.34
	%	41.28%	83.66%
For the year ended March 31, 2023	Revenue	162.40	449.24
	%	31.54%	87.26%
	Revenue	391.30	493.18

For the year ended March 31, 2022	%	79.34%	100.00%
--	----------	--------	---------

There is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of these customers. The loss of these customers or a loss of revenue from these customers may materially affect our business, financial condition, results of operations and cash flow. However, the composition and revenue generated from these clients might change as we continue to add new clients in the normal course of business. We intend to retain our clients by delivering the quality premium content. This helps us in providing better value to each client thereby increasing our engagement with our new and existing customers that presents a substantial opportunity for growth. For further information, please refer to the chapter titled “Our Business” on page 101 of this Draft Red Herring Prospectus

15. Our contingent liabilities as stated in our Restated Financial Statements could adversely affect our financial conditions

Below are the contingent liabilities, as on the date of the filing of the Draft Red Herring Prospectus, as disclosed in our Restated Financial Statements in accordance with applicable accounting standards:

Amount ₹ in lakhs

Particulars	As at July 31, 2024	As at July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Contingent Liabilities as a pending Income tax Litigation under Section 271AAC (1)	162.25	162.25	162.25	162.25	162.25

In the event, that the above contingent liability or a significant proportion of the contingent liability materialize, our future financial condition, result of operations and cash flows may be affected. For further information about the contingent liability Please refer to the chapter titled “Financial Information” on page 145 of this Draft Red Herring Prospectus.

16. Our Company has negative cash flows from its operating, investing and its financing activities in the current and past years, details of which are given below. Sustained negative cash flow could impact our growth and business

Our Company had negative cash flows from our operating, investing & financing activities in the following years as per the Restated Financial Statements and the same are summarized as under:

Particulars	As at July 31, 2024	As at July 10, 2024	For the Period ended March 31, 2024	For the period ended March 31, 2023	For the period ended March 31, 2022
Net Cash Flow from Operating Activities	(546.26)	(482.08)	(177.87)	517.51	(194.17)
Net Cash Flow from Investing Activities	-	2.04	103.09	(70.58)	208.04
Net Cash Flow from Financing Activities	64.97	1,167.88	109.15	(487.67)	29.63

17. Our majority of directors do not have any prior experience of directorship of any listed entity

Our majority of director do not possess prior experience in listed entity. Also, we have not, historically, been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the listing requirements with the Stock Exchanges and compliances of SEBI (LODR) Regulations with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as promptly as other listed companies which may adversely affect the financial position of the Company.

We may need to hire legal and accounting agency to improve technical legal & accounting knowledge of our directors and we cannot assure you that we will be able to do so in a timely manner.

18. Our company may face Potential Disruptions in Business Operations due to heavy Reliance on External Professionals and Consultants, who are not on payroll, for conducting its Business Operations.

Our company follows a different approach to talent acquisition, we engage a team of highly skilled professionals, creatives, writers, and consultants on a full-time basis to drive our daily business operations. As on date of this Draft Red Herring Prospectus, we engaged many professionals Instead of getting them on roll. Further, we have only 2 employees on our rolls, who are involved in the day-to-day business operations, administrative, secretarial, legal and accounting functions in accordance with their respective designated duties.

Apart from that, our company hires contractual employees on a project-to-project basis. On each project, we engage a substantial team of individuals which enable us to complete the projects within the relevant project timelines. Historically, we have not experienced any significant lack or deficiency of professionals, consultants and other contractual individuals. However, there can be no assurance that we will not experience any disruptions to our operations due to disputes or other problems with our contractual employees and professionals, which may adversely affect our business and the results of operations

19. Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status

There are outstanding legal proceedings involving the Company, its Subsidiary its Promoters and its Directors. These proceedings are pending at different levels of adjudication before various courts. The details of such outstanding litigations as at the date of this Draft Red herring Prospectus are as follows:

(Rs. In Lakhs)

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Criminal	Nil	Nil
Civil	2	Not ascertainable
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	4	186.15
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Subsidiary		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	2	1.98
Proceedings by our Subsidiary		
Criminal	Nil	Nil

Nature of Cases	Number of Cases	Total Amount Involved
Civil	Nil	Nil
Proceedings against our Director (other than Promoter)		
Criminal	2	Not ascertainable
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Director (other than Promoter)		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoter		
Criminal	Nil	Nil
Civil	2	Not ascertainable
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	1	1.03
Proceedings by our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil

We may be required to devote management and financial resources in the defence or prosecution of such legal proceedings. Should any new developments arise, including a change in Indian laws or rulings against us by the appellate courts or tribunals, we may face losses and we may have to make further provisions in our financial statements, which could increase our expenses and our liabilities. Decisions in such proceedings, adverse to our interests, may have a material adverse effect on our business, cash flows, financial condition, and results of operations. Failure to successfully defend these or other claims, or if our current provisions prove to be inadequate, our business and results of operations could be adversely affected. Even if we are successful in defending such cases, we will be subject to legal and other costs relating to defending such litigation, and such costs could be substantial. In addition, we cannot assure you that similar proceedings will not be initiated in the future. Any adverse order or direction in these cases by the concerned authorities, even though not quantifiable, may have an adverse effect on our reputation, brand, business, results of operations and financial condition. For further details, please refer to "*Outstanding Litigation and Material Developments*" on page 165.

20. *We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the issue proceeds may delay the implementation schedule.*

Our requirements for proposed funds for our expansion plan as described in the section titled "Objects of the Issue" is to be funded from the proceeds of this IPO. Other than this offering, we have not identified any alternate source of funding and any delay or failure to mobilize the required funding or any shortfall in the issue proceeds may delay the implementation schedule. Further, we cannot provide any assurance that we would be able to execute our plans/strategy within the given timeframe. For details, kindly refer to the chapter titled "Object of the Issue" on page 74.

21. *The objects of the Issue for which funds are being raised have not been appraised by any bank or financial institution. We have not entered into any definitive agreements to utilise the proceeds of the Issue. Any variation between the estimation and actual expenditure on these projects could result in execution delays or influence our profitability adversely.*

The deployment of funds as stated in the "Objects of the Issue" beginning on page 74 of this Draft Red Herring Prospectus is entirely at the discretion of our management and is not subject to monitoring by any independent agency. All the figures included under the "Objects of the Issue" are based on our own estimates. There has been no independent appraisal of the objects.


22. Any variation in the utilisation of Net Proceeds would be subject to certain compliance requirements, including prior shareholders' approval.

We propose to utilise the Net Proceeds towards the objects of the Company as mentioned in chapter titled "Objects of the Issue" beginning on page 74. At this stage, we cannot determine with any certainty if we would require the Net Proceeds to meet any other expenditure or fund any exigencies arising out of competitive environment, business conditions, economic conditions or other factors beyond our control. In accordance with Sections 13(8) and 27 of the Companies Act, 2013, we cannot undertake any variation in the utilisation of the Net Proceeds without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that require us to undertake variation in the disclosed utilisation of the Net Proceeds, we may not be able to obtain the shareholders' approval in a timely manner, or at all. Any delay or inability in obtaining such shareholders' approval may adversely affect our business or operations.

Further, our Promoters would be liable to provide an exit opportunity to shareholders who do not agree with our proposal to change the objects of the Issue or vary the terms of such contracts, at a price and manner as prescribed by the Securities and Exchange Board of India (SEBI). Additionally, the requirement of our Promoters to provide an exit opportunity to such dissenting shareholders may deter the Promoters from agreeing to the variation of the proposed utilisation of the Net Proceeds, even if such variation is in the interest of our Company. Further we cannot assure you that the Promoters or the controlling shareholders of our Company will have adequate resources at their disposal at all times to enable them to provide an exit opportunity at the price prescribed by SEBI.

23. We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights

As on date of this Draft Red Herring Prospectus, our Company has made applications for its word mark 'INSOMNIA MEDIA AND CONTENT SERVICES LIMITED' dated July 30, 2024 and application for its

logo  dated July 24, 2024 under class 41 of the under the Trade Mark Act, 1999 which is currently pending as on date. There can be no assurance that we will be able to successfully obtain or renew our registration in a timely manner or at all, which may affect our ability to use the trademark in the future. We may not be able to prevent infringement of our trademarks and a passing off action may not provide sufficient protection until such time that this registration is granted.

Pending the registration of these trademarks, any third party may use the above-mentioned trademarks and we may have a lesser recourse to initiate legal proceedings to protect our intellectual property. Further, our applications for the registration of trademarks may be opposed by third parties, and we may have to incur significant cost in relation to these oppositions. In the event we are not able to obtain registrations due to opposition by third parties or if any injunctive or other adverse order is issued against us in respect of any of our trademarks for which we have applied for registration, we may not be able to use such trademarks and / or avail the legal protection or prevent unauthorized use of such trademarks by third parties, which may adversely affect our goodwill and business. For further details see "**Our Business - Intellectual Property**" and "**Government and Other Statutory Approvals**" on pages 101 and 170, respectively of this Draft Red Herring Prospectus..

24. We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous.

Additionally, we have applied and are in the process of applying for certain approvals, licenses, registrations and permits, which are necessary for us to continue our business and need to be updated pursuant to conversion from LLP to public Company.

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result

in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which are, pending receipt or renewal, see “**Government and Other Approvals**” on page 170 of this Draft Red Herring Prospectus

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.

25. ***Our Company does not have documentary evidence of some of the directors and has placed reliance through declarations and affidavits furnished for details of their profiles included in this Draft Red Herring Prospectus.***

One of Our Directors, Mr. Remo D’Souza is unable to trace certificate of education qualification. Due to lack of certificate and relevant information from the aforementioned Director, we have disclosed details of his education qualification on the basis of affidavit letter from him, in his biographies in the chapter titled “Our Management” as is required under the SEBI (ICDR) Regulations, 2018. For further details, please refer to the chapter titled “Our Management” on page 124 of this Draft Red Herring Prospectus.

26. ***Industry information included in this Draft Red Herring Prospectus has been derived from publicly available industry reports and/or websites. There can be no assurance that such third-party statistical financial and other industry information is either complete or accurate.***

We have relied on the information from various publicly available industry reports and/or websites for purposes of inclusion of such information in this Draft Red Herring Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured.

While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere.

27. ***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 Promoter, Directors, Subsidiary, and Group Companies as specified in the Restated Financial Statements. While our Company believes that all such transactions have been conducted on the arm’s 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. The company undertakes that the related party transactions entered into by the company are in compliance with the provisions of Companies Act, 2013 and rules made thereunder.

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 aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to “Annexure XXXIII “Related Party Transactions” on page no. 145 of this Draft Red Herring Prospectus.

28. ***Business operation and stability depends on many factors, we may not be able to effectively implement our business and growth strategy***

The success of our business inter alia depends on our ability to effectively implement our business and growth strategy. In the past, we have generally been successful in the execution of our business plan but there can be no assurance that we will be able to execute our strategy effectively and within the estimated budget in the future.

Following are factors that can affect our ability to effectively implement our business strategy:

- Intense competition from other content production houses.
- Changes in consumer preferences or trends, which can impact demand for specific types of content.
- Our ability to attract and retain qualified personnel.
- Our ability to maintain quality content.

If we are unable to address these factors, there could be a material adverse effect on our business and results of operations.

29. *Our Company has not taken any insurance which may expose our company from potential losses to which we may be subject to risk and this may have a material effect on our business and financial condition*

Our Company has not taken any insurance policy related to our business. Any unforeseen situation or any liability will not compensate due to absence of Insurance policy. Further, our business involves risks which may adversely affect our profitability, including failure of systems and employee frauds. We cannot assure you that the operation of our business will not be affected by any of the incidents listed above or by other factors. In addition, in the future, we may not be able to maintain insurance of the types or at levels which we deem necessary or adequate or at rates which we consider reasonable. The occurrence of an event for which we are not adequately or sufficiently insured or the successful assertion of one or more large claims against us that exceed available insurance coverage, or changes in our insurance policies (including premium increases or the imposition of large deductible or co-insurance requirements), could have an effect on our business, results of operations, financial condition and cash flows.

30. *Ms. Juhi Jubin Mehta is the significant beneficial owner of our company and will continue jointly to retain majority control over our Company even after the Issue which will allow her to determine the outcome of matters submitted to shareholders for approval.*

Upon completion of the Issue, our promoter and Promoter Group will collectively hold [●] % of the paid-up equity capital of our Company. With the majority equity stake in our Company, the Promoter and Promoter Group will be able to influence matters requiring shareholders' approval, such as approval of financials of our Company, appointment or removal of directors, declaration of dividend etc., which decisions may or may not be what other shareholders desire or believe is in their best interests.

31. *In addition to normal remuneration, other benefits and reimbursement of expenses some of our directors (including our Promoters) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.*

Our Promoters are interested in our Company to the extent of any transactions entered into or their shareholding and dividend entitlement in our Company. Our Directors are also interested in our Company to the extent of remuneration paid to them for services rendered as Directors of our Company and reimbursement of expenses payable to them. Our Directors may also be interested to the extent of any transaction entered into by our Company with any other company or firm in which they are shareholders, directors or partners. For further information, see the sections titled "Our Management", "Our Promoters and Group Companies" and "Financial Statements" on pages 124, 137 and 141, respectively of this Draft Red Herring Prospectus.

32. *If we fail to maintain an effective system of internal controls, we may not be able to successfully manage or accurately report our financial risk*

Effective internal controls are necessary for us to prepare reliable financial reports and effectively prevent and detect any frauds or misuse of funds. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may decline over time. There can be no assurance that additional deficiencies or lacks in our internal controls will not arise in the future, or that we will be able to implement and continue to maintain adequate measures to rectify or mitigate any such deficiencies or lacks in our internal controls. If internal control weaknesses are identified in a delayed manner, our actions may not be

sufficient to correct such internal control weakness. Such instances may also adversely affect our reputation, thereby adversely impacting our business, results of operations and financial condition

33. *Certain Agreements, deeds or licenses may be in the previous name of the company.*

Our certain agreements, deeds or licenses may be in the name of the erstwhile name of the Limited Liability Partnership – Insomnia Media and Content LLP. In case we fail to change the name in the agreements, deeds or licenses it may cause adverse effect on Our Company’s business & operations. However, we have made arrangement for the updation of the agreements through addendum in the name of our Issuer Company before the opening of the Issue.

34. *Fluctuation of Interest rate may adversely affect the Company’s business*

We have incurred and expect to incur expenditure and earn revenue denominated in foreign currencies in the course of our operations when acquiring or monetising our content and in respect of overseas market. Any fluctuation of the Indian Rupee against the currency in which we have an exposure may increase the Indian Rupee costs to us of our expenditure or may reduce the revenue to us.

We currently do not use foreign currency hedging instruments to manage the volatility associated with foreign currency payments and risks. However, this is kept under review, and our Company may enter into such instruments in the future.

We are also exposed to interest rate fluctuations on our earnings through music. In addition, the interest rates for our indebtedness are subject to periodic resets. Upward fluctuations in interest rates increase the cost of our borrowings.

We do not currently use any instruments such as interest rate swaps, options and other derivative instruments for the purposes of mitigating our exposure to interest rate risk. However, this is kept under review, and we may enter into such instruments in the future.

35. *Our Company is subject to foreign exchange control regulations which can pose a risk of currency fluctuations*

Our Company is involved in business transactions with international clients located globally. Our international operations make us susceptible to the risk of currency fluctuations, which may directly affect our operating results. In case we are unable to adhere to the timelines prescribed under the applicable laws or are unable to mitigate the risk of currency fluctuation, it may adversely affect our business, results of operations, financial conditions and cash flows.

36. *Our Company has not paid any dividend in past 3 financials years and 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. Our business is working capital intensive and declaration of dividend will depend upon financial performance of our Company at the time of declaration. 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 (if any) in respect of our operations, financial condition and results of operations. Our Company has not declared dividends in the past and there can be no assurance that our Company will declare dividends in the future. For further details, please refer to the chapter titled “Dividend Policy” on pages 144 of this Draft Red Herring Prospectus.

37. *Industry information included in this Draft Red Herring Prospectus has been derived from an industry report from various websites. The reliability on the forecasts of the reports could be incorrect and would significantly impact our operations*

We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Draft Red Herring Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their dependability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information

has not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from third parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Draft Red Herring Prospectus.

38. *Our Company has issued Equity Shares during the last twelve months at a price which may be lower than the Offer Price*

We have, in the 12 months preceding the filing of this Draft Red Herring Prospectus, issued Equity Shares at prices that may be lower than the Offer Price to Promoters and other shareholders. For details of issues, please refer, page 64 of the chapter “Capital Structure”. The details of the allotment made during the preceding 12 months are as follows:

Sr. No	Date of Allotment	Number of Equity Shares	Face value	Issue price	Type of Allotment
1	August 28, 2024	1,09,69,038	10	NIL	Bonus Issue

39. *Our Company’s future funding requirements, in the form of further issue of capital or other securities and/or loans that might be availed by us, may turn out to be prejudicial to the interest of the shareholders depending upon the terms and conditions on which they are raised.*

We may require additional capital from time to time depending on our business needs. Any further issue of Equity Shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favourable to the then existing shareholders. If such funds are raised in the form of loans or debt or preference shares, then it may substantially increase our fixed interest/dividend burden and decrease our cash flows, thus adversely affecting our business, results of operations and financial condition.

40. *Our Promoters and Directors may have interests in us other than reimbursement of expenses incurred or normal remuneration or benefits*

Our Promoters are interested in our Company to the extent of any transactions entered into or their shareholding and dividend entitlement in our Company. Our Directors are also interested in our Company to the extent of remuneration paid to them for services rendered as Directors of our Company and reimbursement of expenses payable to them. Our Directors may also be interested to the extent of any transaction entered into by our Company with any other company or firm in which they are shareholders, directors or partners. For further information, see the sections titled “Our Management”, “Our Promoters and Group Companies” and “Financial Statements” on pages 124, 137 and 145, respectively of this Draft Red Herring Prospectus.

41. *We may not regularly be in a position to distribute dividends, and our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures*

For the period ended July 11, 2024 to July 31, 2024, we have reported a loss of (9.84) lakhs on a consolidated basis. If we experience any losses it could adversely affect our results of operations and financial condition. For further details, see the sections titled “Financial Statements” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 145 and 149 of this Draft Red Herring Prospectus. The amount of our future dividend payments, if any, will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures. There can be no assurance that we will be able to pay dividends in the event we incur any losses in the future.

42. *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.

EXTERNAL RISK FACTORS RELATED TO BUSINESS

43. *Illegal use and exploitation of our content and/or intellectual property rights and inadequate judicial systems and remedies, can diminish the demand of our products and adversely impact our brand goodwill.*

Our industry is highly dependent on maintenance of intellectual property rights in the entertainment content. Piracy, namely the infringement of exclusive rights in creative works, is rampant globally, and can only be minimized by speedy and cost effective judicial remedies which may not always be available. The scale of piracy globally has also been affected by wide spread access to technology that can easily make copies of most digital content. The rampant growing sales of such pirated goods can diminish the demand of our products and adversely impact our brand goodwill.

Consumer awareness of illegally accessed content and the consequences of piracy are lower in India and the move to digital formats has facilitated high-quality piracy in particular through the internet and cable television. Monitoring infringement of our content is difficult and the protection of intellectual property rights in India may not be as effective as in other countries. Existing copyright and trademark laws in India afford only limited practical protection and internet-specific legislation relating to trademark and copyright protection is still at an evolving stage which creates a further challenge for us to protect our content delivered through such media. Notwithstanding the anti-piracy measures we take, there can be no assurance that we will be able to prevent piracy of our content. Piracy of our content through counterfeit media, including digital versatile discs and compact discs and continued or increased unauthorised use of our proprietary and intellectual property could result in lost revenue, result in significantly reduced pricing power and could have a material adverse effect on our business prospects, financial condition and results of operations.

44. *A significant change in the central and state governments' economic liberalization and deregulation policies could disrupt our business. A change in taxation laws could also adversely impact our financial condition and results of operations.*

Our performance and growth are dependent on the health of the Indian economy and more generally the global economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors.

In recent years, India has been following a course of economic liberalization and our business could be significantly influenced by economic policies adopted by the Government. The Government has at various times announced its general intention to continue India's current economic and financial liberalization and deregulation policies. However, protests against privatizations and other factors could slow the pace of liberalization and deregulation. The rate of economic liberalization could change, and specific laws and policies affecting foreign investment, currency exchange rates and other matters affecting investment in India could change as well.

The Government has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and political, economic or other developments in or affecting India. The current Government, which came to power on June 08, 2024, is headed by the National Democratic Alliance. While the current Government is expected to continue the liberalization of India's economic and financial sectors and deregulation policies, there can be no absolute assurance that such policies will be continued.

45. *Any downgrading of India's debt rating by an independent agency may harm our ability to raise debt financing.*

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could adversely affect our business prospects, results of operations and financial condition and the price of our Equity Shares.

46. *Current economic conditions may adversely affect our industry, financial position and results of operations.*

The global economy is currently undergoing a period of unprecedented volatility, and the future economic environment may continue to be less favorable than that of recent years. Significant changes and volatility in the consumer environment and in the competitive landscape may make it increasingly difficult for us to predict our future revenues and earnings.

RISKS RELATING TO THE ISSUE

47. *Further issuances of Equity Shares by our Company or sales of Equity Shares by any of our major shareholders could adversely affect the trading price of the Equity Shares.*

Any future issuances by our Company may lead to the dilution of investors' shareholdings in our Company. Any future equity issuances by our Company or sales of the Equity Shares by our Promoters or other major shareholders may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares.

48. *The requirements of being a listed company may strain our resources.*

We are not a listed company and have not been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur as an unlisted company. We will be subject to the listing agreements with the Stock Exchanges, which require us to file audited annual and unaudited quarterly reports with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as timely as other listed companies.

Furthermore, as a listed company we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions to support the existence of effective disclosure controls and procedures and internal control over financial reporting. In order to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, significant resources and management oversight will be required. As a result, management's attention may be diverted from other business concerns, which could adversely affect our business prospects, results of operations and financial condition and the price of our Equity Shares. In addition, we may need to hire additional legal and accounting staff with appropriate listed company experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely manner.

49. *Our Equity Shares may be subject to market price volatility, and the market price of our Equity Shares may decline disproportionately in response to adverse developments that are unrelated to our operating performance.*

Market prices for the securities have historically been highly volatile, and the market has from time to time experienced significant price and volume fluctuations that are unrelated to the operating performance of particular companies. Factors such as the following can have an adverse effect on the market price of our Equity Shares:

- general market conditions,
- speculative trading in our Equity Shares, and
- developments relating to our peer companies in the entertainment industry

50. *After the Issue, our Equity Shares may experience price and volume fluctuations or an active trading market for our Equity Shares may not develop.*

The price of the Equity Shares may fluctuate after the Issue as a result of several factors, including, among other things, volatility in the Indian and global securities markets, the results of our operations and performance, the performance of our competitors, developments in the Indian entertainment sector and changing perceptions in the market about investments in the Indian entertainment sector

51. *Conditions in the Indian securities market may affect the price or liquidity of the Equity Shares.*

The Indian securities markets are smaller than securities markets in more developed economies. Indian stock exchanges have in the past experienced substantial fluctuations in the prices of listed securities. Further, the Indian stock exchanges have experienced recent volatility in line with global economic conditions. There may, however, be less publicly available information about Indian companies than is regularly made available by public companies in certain other countries.

52. *You will not be able to sell immediately on an Indian stock exchange any of the Equity Shares you purchase in the Issue.*

The Equity Shares will be listed on the Stock Exchanges. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. Investors' book entry, or demat accounts, with depository participants in India are expected to be credited within two working days of the date on which Issue and Allotment is approved by the Board. Thereafter, upon receipt of final listing and trading approval from the Stock Exchanges, trading in the Equity Shares is expected to commence within approximately seven working days.

We cannot assure you that the Equity Shares will be credited to investors' demat accounts, or that trading in the Equity Shares will commence, within the time periods specified above. In addition, we are liable to pay interest at 15% per annum if Allotment is not made, refund orders are not dispatched or demat credits are not made to investors within 15 days from the Bid Closing Date

53. *There may be less information available about our Company in Indian securities markets than in securities markets in other more developed countries.*

There is a difference between the level of regulation, disclosure and monitoring of the Indian securities markets and the activities of investors, brokers and other participants and that of markets in the United States and other more developed economies. SEBI is responsible for ensuring and improving disclosure and other regulatory standards for the Indian securities markets. SEBI has issued regulations on disclosure requirements, insider trading and other matters. There may, however, be less publicly available information about Indian companies than is regularly made available by public companies in more developed economies.

As a result, shareholders may have access to less information about our business, results of operations and financial condition than those of our competitors that are listed on the Stock Exchanges and other stock exchanges in India on an ongoing basis than shareholders may have in the case of companies subject to the reporting requirements of other more developed countries.

54. *Rights of shareholders under Indian law may be more limited than under the laws of other jurisdictions.*

Our Articles of Association, regulations of our Board of Directors and Indian law govern our corporate affairs. Legal principles relating to these matters and the validity of corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights under Indian law may not be as extensive as shareholder's rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholders of our Company than as shareholders of a corporation in another jurisdiction.

55. *Fluctuations in the exchange rate of the Rupee and other currencies could have a material adverse effect on the value of the Equity Shares, independent of our operating results.*

The Equity Shares are quoted in Rupees on the emerge platform of NSE. Any dividends in respect of the Equity Shares will be paid in Rupees and subsequently converted into appropriate foreign currency for repatriation.

Any adverse movement in exchange rates during the time it takes to undertake such conversion may reduce the net dividend to investors. In addition, any adverse movement in exchange rates during a delay in repatriating the proceeds from a sale of Equity Shares outside India, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the net proceeds received by shareholders.

The exchange rate of the Rupee has changed substantially in the last two decades and could fluctuate substantially in the future, which may have a material adverse effect on the value of the Equity Shares and returns from the Equity Shares, independent of our operating results.

56. *There is no guarantee that the Equity Shares issued pursuant to the Issue will be listed on the Stock Exchanges in a timely manner, or at all.*

In accordance with Indian law and practice, permission for listing and trading of the Equity Shares issued pursuant to the Issue will not be granted until after the Equity Shares have been issued and allotted. Approval for listing and trading will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on either or both the Stock Exchanges. Any failure or delay in obtaining the approval would restrict the shareholders ability to dispose of their Equity Shares.

57. *Investors may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.*

Under current Indian tax laws and regulations, capital gains arising from the sale of Equity Shares in an Indian company are generally taxable in India. Any gain realized on the sale of listed Equity Shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax, (“STT”), has been paid on the transaction. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Any gain realized on the sale of Equity Shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, will be subject to long-term capital gains tax in India. Further, any gain realized on the sale of listed Equity Shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country in which the seller is resident. Generally, Indian tax treaties do not limit India’s ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

58. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required.

Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection or a tax clearance certificate from the income tax authority. We cannot assure investors that any required approval from the RBI or any other Government agency can be obtained on any particular terms or at all.

59. *There may be restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder’s ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.*

Our Company will be subject to a daily circuit breaker imposed by all stock exchanges in India which does not allow transactions beyond a certain level of volatility in the price of the Equity Shares. This circuit

breaker operates independently of the index-based market-wide circuit breakers generally imposed by the SEBI on Indian stock exchanges. The percentage limit on our circuit breaker is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchanges do not inform us of the percentage limit of the circuit breaker from time to time, and may change it without our knowledge. This circuit breaker effectively limits upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, there can be no assurance regarding the ability of shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at a particular point in time.

60. *Investors may have difficulty enforcing foreign judgments against us or our management.*

We are a limited liability company incorporated under the laws of India. Our Promoter and all of our director and executive officers are residents of India. A substantial portion of our assets and the assets of the directors and executive officers resident in India are located in India. As a result, it may be difficult for investors to effect service of process upon us or such persons outside India or to enforce judgments obtained against us or such parties outside India.

Recognition and enforcement of foreign judgments is provided for under Section 13 of the Code of Civil Procedure, 1908 of India (as amended), (“Code”), on a statutory basis. Section 13 of the Code provides that a foreign judgment shall be conclusive regarding any matter directly adjudicated upon except: (i) where the judgment has not been pronounced by a court of competent jurisdiction; (ii) where the judgment has not been given on the merits of the case; (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or a refusal to recognize the law of India in cases in which such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natural justice; (v) where the judgment has been obtained by fraud; and (vi) where the judgment sustains a claim founded on a breach of any law in force in India. Under the Code, a court in India shall, upon production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record.

India is not a party to any international treaty in relation to the recognition or enforcement of foreign judgments. Section 44A of the Code provides that where a foreign decree or judgment has been rendered by a superior court within the meaning of Section 44A in any country or territory outside India which the Government of India has by notification declared to be in a reciprocating territory, it may be enforced in India by proceedings in execution as if the judgment had been rendered by the relevant court in India.

However, Section 44A of the Code is applicable only to monetary decrees not being in the nature of any amounts payable in respect of taxes or other charges of a like nature or in respect of a fine or other penalty. For the purposes of this section, foreign judgment means a decree which is defined as a formal expression of an adjudication which, so far as regards the court expressing it, conclusively determines the rights of the parties with regard to all or any of the matters in controversy in the suit.

The U.K. has been declared by the Government of India to be a reciprocating territory but the United States has not been so declared. A judgment of a court in a jurisdiction which is not a reciprocating territory may be enforced only by a fresh suit upon the judgment and not by proceedings in execution. The suit must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India. It is unlikely that a court in India would award damages on the same basis as a foreign court if an action is brought in India. Furthermore, it is unlikely that an Indian court would enforce foreign judgments if it viewed the amount of damages awarded as excessive or inconsistent with public policy or if the judgments are in breach of or contrary to Indian law. A party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI to execute such a judgment or to repatriate outside India any amount recovered.

SECTION IV – INTRODUCTION

THE ISSUE

The following table summarises the Issue details of this Draft Red Herring Prospectus:

Issue of Equity Shares ⁽¹⁾⁽²⁾	Up to 48,00,000 Equity Shares of face value of ₹ 10/- each fully paid up of our company at a price of ₹ [●] per Equity share aggregating up to ₹ [●] lakhs
of which:	
Market Maker Portion Reservation	Issue of [●] Equity Shares having a face value of ₹ 10/- each at a price of ₹ [●] per Equity Shares aggregating ₹ [●] lakhs
Net Issue to Public ⁽³⁾	Issue of [●] Equity Shares having a face value of ₹ 10/- each at a price of ₹ [●] per Equity Shares aggregating ₹ [●] lakhs
of which*:	
A. QIB Portion ⁽⁴⁾⁽⁵⁾	Not more than [●] Equity Shares aggregating to ₹ [●] Lakhs
Of Which	
(a) Anchor Investor Portion	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
Of which:	
(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion)	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(ii) Balance of QIB Portion for all QIBs including Mutual Funds	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
B. Non-Institutional Category	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
C. Retail Portion	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
Pre and post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	1,27,97,211 Equity Shares of face value of ₹10/- each
Equity Shares outstanding after the Issue	[●] Equity Shares of face value of ₹10/- each
Use of Net Proceeds	Please refer “ <i>Objects of the Issue</i> ” on page 74 for further information about the use of the Net Proceeds.

**Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Issue price.*

Notes:

- The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (2) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription.
- The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on July 22, 2024 and by the Shareholders of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra Ordinary General Meeting held on August 06, 2024.
- In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Retail Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Retail Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Retail Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.

4. The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15 % of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIB and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 15% of the Net Issue shall be available for allocation to Non-institutional bidders.
5. Subject to valid Bids being received at or above the Issue Price, undersubscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.
6. Our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. Onethird 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 Anchor Investor Allocation Price. In the event of undersubscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled "Issue Procedure" beginning on page 200 of this Draft Red Herring Prospectus.

For details, including grounds for rejection of Bids, refer to "Issue Structure" and "Issue Procedure" on page 196 and 200, respectively. For details of the terms of the Issue, see "Terms of the Issue" on page 187.

SUMMARY FINANCIAL INFORMATION

*The following tables provide the summary of financial information of our Company derived from the Restated Consolidated Financial Information for the Period ended on 31st July, 2024, 10th July, 2024 and Financial year ended on March 31, 2024, 2023, 2022. The Restated Financial Information referred to above is presented under the section titled “**Financial Information**” beginning on Page No.145 of this Draft Red Herring Prospectus. The summary of financial information presented below should be read in conjunction with the Restated Financial Information, the notes thereto and the chapters titled “**Financial Information**” and “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” beginning on Page Nos.145 and 149, respectively of this Draft Red Herring Prospectus.*

(The remainder of this page is intentionally left blank)

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES							
1)	Shareholders Funds						
	a. Share Capital	V	1.00	-	-	-	-
	b. Partner's Capital account	VI (a)	-	1.00	1.00	1.00	1.00
	c. Partner's Current Capital Account	VI (b)	-	1,162.22	517.70	274.17	137.27
	d. Reserves and Surplus	VII	822.21	832.06	421.48	16.64	0.00
	e. Minority Interest	VIII	6.96	7.06	4.64	0.83	-
2)	Current Liabilities						
	a. Short Term Borrowings	IX	2,839.01	1,609.30	962.20	142.84	586.12
	b. Trade Payables	X					
	- Total outstanding dues of micro enterprises and small enterprises; and		-	-	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,324.52	1,811.23	2,032.69	1,607.87	369.91
	c. Other Current liabilities	XI	804.27	793.05	2,507.16	424.19	172.00
	d. Short Term Provisions	XII	694.46	700.38	336.21	138.38	8.83
TOTAL			6,492.43	6,916.30	6,783.08	2,605.92	1,275.13
ASSETS							
1)	Non Current Assets						
	a. Property, Plant and Equipment and Intangible Assets	XIII					
	- Property, Plant and Equipment		52.69	53.55	58.03	4.72	-
	- Intangible Assets		0.27	0.27	0.30	0.40	-
	- Capital Work-in-Progress		-	-	-	-	-
	b. Non-Current Investments	XIV	-	-	-	66.74	76.54
	c. Deferred Tax Assets (Net)		12.28	4.10	3.46	0.35	-
	d. Long-term Loans and Advances	XVI	-	-	9.31	-	9.78
	e. Other Non-current assets	XVII	42.50	42.50	42.50	48.50	6.00
2)	Current Assets						
	a. Inventories	XVIII	3,130.36	3,105.53	4,015.73	1,434.95	578.95
	b. Trade Receivables	XIX	829.52	812.89	381.35	57.87	0.37
	c. Cash and cash equivalents	XX	246.00	736.54	48.67	14.33	44.42
	d. Short term loan and advances	XXI	2,178.81	2,160.92	2,223.73	978.06	559.07
	e. Other current assets		-	-	-	-	-
TOTAL			6,492.43	6,916.30	6,783.08	2,605.92	1,275.13

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)
This is the Balance sheet referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN -24158407BKBIPS8503

Place : Mumbai
Date : 29/08/2024

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Place : Mumbai
Date : 29/08/2024

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN : 10641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A	INCOME						
	Revenue from Operations	XXII	15.45	2,334.12	2,275.34	514.84	493.18
	Other Income	XXIII	1.18	15.55	67.09	48.64	35.14
	Total Income (A)		16.63	2,349.67	2,342.43	563.48	528.32
B	EXPENDITURE						
	Direct operating expenses	XXIV	18.66	616.47	3,265.95	1,050.51	614.56
	Changes in inventories of work in progress	XXV	(24.83)	910.20	(2,580.78)	(856.00)	(540.65)
	Employee benefits expense	XXVI	20.14	45.98	108.54	7.01	39.37
	Finance costs	XXVII	5.58	52.70	96.95	0.09	5.29
	Depreciation and amortization expense	XXVIII	0.86	4.51	15.84	1.59	-
	Other expenses	XXIX	14.36	102.12	335.31	61.62	119.38
	Total Expenses (B)		34.77	1,731.98	1,241.81	264.82	237.95
C	Profit before tax(A-B)		(18.14)	617.69	1,100.62	298.66	290.37
D	Tax Expense:						
	(i) Current tax	XXXVI	-	141.31	305.50	74.26	1.34
	(ii) Deferred tax expenses/(credit)	-	(8.19)	(0.63)	(3.12)	(0.20)	72.17
	Total Tax Expenses (D)		(8.19)	140.68	302.38	74.06	73.51
E	Profit for the year (C-D)		(9.95)	477.01	798.24	224.60	216.86
F	Profit/(Loss) from investment in Associates		-	-	-	37.24	7.96
G	Profit for the year before minority interest (E-F)	-	(9.95)	477.01	798.24	187.36	208.90
H	Minority Interest	-	(0.10)	2.42	3.81	-	-
I	PROFIT / (LOSS) FOR THE YEAR		(9.85)	474.59	794.43	187.36	208.90
J	Earnings per share (Face value of ₹ 10/- each):						
	i. Basic	XXXV	(98.51)	4,745.93	7,944.26	1,873.60	2,089.00
	ii. Diluted	XXXV	(98.51)	4,745.93	7,944.26	1,873.60	2,089.00

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)
This is the statement of Profit and Loss referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN -24158407BKBIPS8503

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN 10641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date : 29/08/2024

Place : Mumbai
Date : 29/08/2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:					
Net Profit before tax as per Profit And Loss A/c	(18.14)	617.69	1,100.62	298.66	290.37
Adjustments for:					
Finance Cost	5.58	52.70	96.95	0.09	5.29
Interest Income	-	(13.96)	(50.99)	(36.34)	(28.19)
Sundry balances written back	-	-	(6.10)	-	(0.12)
Gain on Sale of Investments	-	-	(10.00)	-	-
Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP	-	(0.15)	-	-	-
Depreciation and Amortisation Expense	0.86	4.51	15.84	1.59	-
Operating Profit Before Working Capital Changes	(11.70)	660.79	1,146.32	264.00	267.35
Adjusted for (Increase)/Decrease in operating assets					
Inventories	(24.83)	910.20	(2,580.78)	(856.00)	(540.65)
Trade Receivables	(16.62)	(431.53)	(323.47)	(57.49)	65.22
Other Assets	-	-	6.00	(42.50)	32.60
Loans and advances	(17.89)	72.12	(1,254.98)	(409.21)	(568.85)
Adjusted for Increase/(Decrease) in operating liabilities:					
Trade Payables	(486.71)	(221.48)	430.92	1,237.96	344.17
Other current liabilities	11.22	(1,713.96)	2,082.97	252.19	126.36
Short Term Provisions	0.00	362.06	98.47	55.29	7.49
Cash Generated From Operations Before Extra-Ordinary Items	(546.53)	(361.80)	(394.55)	444.24	(266.31)
Net Income Tax paid/ refunded	(5.92)	(139.20)	(206.14)	(0.00)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(552.45)	(501.00)	(600.69)	444.24	(266.31)
Cash Flow from Investing Activities:					
Purchase of property, plant & equipment and intangible assets	-	-	(69.05)	(6.71)	-
Interest Income Received	-	13.96	50.99	36.34	28.19
Sale / (Purchase) of investments	-	-	76.74	(27.44)	(84.51)
Net Cash Flow from/(used in) Investing Activities: (B)	-	13.96	58.68	2.19	(56.32)
Cash Flow from Financing Activities:					
Proceeds / (Borrowings) and (Withdrawal) / Contribution of by partner	67.49	1,227.61	673.30	(476.43)	371.42
Finance Cost Paid	(5.58)	(52.70)	(96.95)	(0.09)	(5.29)
Net Cash Flow from/(used in) Financing Activities (C)	61.91	1,174.91	576.35	(476.52)	366.13
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(490.54)	687.87	34.34	(30.09)	43.50
Cash & Cash Equivalents As At Beginning of the Year	736.54	48.67	14.33	44.42	0.92
Cash & Cash Equivalents As At End of the Year	246.00	736.54	48.67	14.33	44.42
Components of Cash and cash Equivalents					
Cash-in-Hand	0.10	10.12	9.91	7.70	0.25
Balances with bank	68.90	49.42	38.76	6.63	44.17
Cheque in hand	177.00	677.00	-	-	-
Total	246.00	736.54	48.67	14.33	44.42

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)

This is the Cash Flow statement referred to in our report of event date

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Piyush Kothari & Co

Chartered Accountants

FRN - 140711W

Sd/-

Piyush Kothari

Partner

Membership No- 158407

UDIN -24158407BKBIPS8503

Place : Mumbai

Date : 29/08/2024

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-

Juhi Jubin Mehta

Managing Director

DIN - 07865208

Sd/-

Pratik Parshuram Jaitapkar

Whole time Director

DIN 40641062

Sd/-

Abhilash Kailashnath Gupta

CFO

Sd/-

Company secretary

PAN : DIRPS 8290A

Place : Mumbai

Date : 29/08/2024

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES							
1)	Shareholders Funds						
	a. Share Capital	V	1.00	-	-	-	-
	b. Partner's Capital account	VI (a)	-	1.00	1.00	1.00	1.00
	c. Partner's Current Capital Account	VI (b)	-	1,162.22	517.70	274.17	137.27
	d. Reserves and Surplus	VII	(10.28)	-	-	-	-
2)	Current Liabilities						
	a. Short Term Borrowings	VIII	2,222.69	995.50	393.00	142.84	586.12
	b. Trade Payables	IX					
	- Total outstanding dues of micro enterprises and small enterprises; and		-	-	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		806.68	1,289.52	1,558.51	1,174.31	369.91
	c. Other Current liabilities	X	254.59	243.66	627.24	255.40	179.96
	d. Short Term Provisions	XI	435.03	435.03	176.34	134.90	8.83
TOTAL			3,709.71	4,126.93	3,273.79	1,982.62	1,283.09
ASSETS							
1)	Non Current Assets						
	a. Property, Plant and Equipment and Intangible Assets	XII					
	- Property, Plant and Equipment		3.57	3.66	4.18	4.72	-
	- Intangible Assets		0.27	0.27	0.30	0.40	-
	b. Non-Current Investments	XIII	100.25	100.25	100.25	184.75	84.50
	c. Deferred Tax Assets (Net)	XIV	4.06	0.59	0.51	0.20	-
	d. Long-term Loans and Advances	XV	-	-	9.31	-	9.78
	e. Other Non-current assets	XVI	5.00	5.00	5.00	11.00	6.00
2)	Current Assets						
	a. Inventories	XVII	1,920.02	1,911.00	1,606.85	943.25	578.95
	b. Trade Receivables	XVIII	216.22	200.77	338.63	28.38	0.37
	c. Cash and cash equivalents	XIX	244.60	725.89	38.05	3.68	44.42
	d. Short term loan and advances	XX	1,215.72	1,179.50	1,170.71	806.24	559.07
TOTAL			3,709.71	4,126.93	3,273.79	1,982.62	1,283.09

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)
This is the Balance sheet referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN - 24158407BKBIPR5327

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN : I0641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date :29-08-2024

Place : Mumbai
Date :29-08-2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A	INCOME						
	Revenue from Operations	XXI	15.45	529.75	875.34	514.84	493.18
	Other Income	XXII	-	2.19	26.43	48.68	35.14
	Total Income (A)		15.45	531.94	901.77	563.52	528.32
B	EXPENDITURE						
	Direct operating expenses	XXIII	16.83	666.84	943.86	558.81	614.56
	Changes in inventories of Work in progress	XXIV	(9.02)	(304.15)	(663.60)	(364.30)	(540.65)
	Employee benefits expense	XXV	13.17	11.75	35.16	7.00	39.37
	Finance costs	XXVI	-	15.13	1.68	0.09	5.29
	Depreciation and amortization expense	XXVII	0.09	0.55	2.38	1.59	-
	Other expenses	XXVIII	8.13	51.03	70.55	105.07	127.34
	Total Expenses (B)		29.20	441.15	390.03	308.26	245.91
C	Profit before tax(A-B)		(13.75)	90.79	511.74	255.26	282.41
D	Tax Expense:						
	(i) Current tax	XXXV	-	26.86	129.21	74.26	1.34
	(ii) Deferred tax expenses/(credit)	XIV	(3.47)	(0.07)	(0.32)	(0.20)	72.17
	Total Tax Expenses (D)		(3.47)	26.79	128.89	74.06	73.51
E	Profit for the year (C-D)		(10.28)	64.00	382.85	181.20	208.90
F	Earnings per share (Face value of ₹ 10/- each):						
	i. Basic	XXXIV	(102.80)	640.00	3,828.50	1,812.00	2,089.00
	ii. Diluted	XXXIV	(102.80)	640.00	3,828.50	1,812.00	2,089.00

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)
This is the statement of Profit and Loss referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN - 24158407BKBIPR5327

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN 10641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date :29-08-2024

Place : Mumbai
Date :29-08-2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:					
Net Profit before tax as per Profit And Loss A/c	(13.75)	90.79	511.74	255.26	282.41
Adjustments for:					
Finance Cost	-	15.13	1.68	0.09	5.29
Interest Income	-	(2.04)	(10.33)	(36.38)	(28.19)
Sundry balances written back	-	-	(6.10)	-	(0.12)
Gain on Sale of Investments	-	-	(10.00)	-	-
Share of loss on Investment in Big Umbrella Licensing & Distribution LLP	-	-	-	43.98	7.96
Depreciation and Amortisation Expense	0.09	0.55	2.38	1.59	-
Operating Profit Before Working Capital Changes	(13.66)	104.28	489.37	264.54	267.35
Adjusted for (Increase)/Decrease in operating assets					
Inventories	(9.02)	(304.15)	(663.60)	(364.30)	(540.65)
Trade Receivables	(15.45)	137.86	(310.25)	(28.01)	65.21
Other Assets	-	-	6.00	(5.00)	32.60
Loans and advances	(36.22)	0.52	(373.78)	(237.39)	(496.69)
Adjusted for Increase/(Decrease) in operating liabilities:					
Trade Payables	(482.84)	(268.99)	390.30	804.40	344.17
Other current liabilities	10.93	(383.43)	371.85	31.46	126.36
Short Term Provisions	-	262.50	(57.91)	51.81	7.48
Cash Generated From Operations Before Extra-Ordinary Items	(546.26)	(451.41)	(148.02)	517.51	(194.17)
Net Income Tax paid/ refunded	-	(30.67)	(29.85)	(0.00)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(546.26)	(482.08)	(177.87)	517.51	(194.17)
Cash Flow from Investing Activities:					
Purchase of property, plant & equipment and intangible assets	-	-	(1.74)	(6.71)	-
Sale of property, plant & equipment	-	-	-	-	264.35
Interest Income Received	-	2.04	10.33	36.38	28.19
Sale of investments	-	-	94.50	-	-
Purchase of investments	-	-	-	(100.25)	(84.50)
Net Cash Flow from/(used in) Investing Activities: (B)	-	2.04	103.09	(70.58)	208.04
Cash Flow from Financing Activities:					
Proceeds / (repayment) and contribution / (withdrawals) of by partner	64.97	1,183.01	110.83	(487.58)	34.92
Finance Cost Paid	-	(15.13)	(1.68)	(0.09)	(5.29)
Net Cash Flow from/(used in) Financing Activities: (C)	64.97	1,167.88	109.15	(487.67)	29.63
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(481.29)	687.84	34.37	(40.74)	43.50
Cash & Cash Equivalents As At Beginning of the Year	725.89	38.05	3.68	44.42	0.92
Cash & Cash Equivalents As At End of the Year	244.60	725.89	38.05	3.68	44.42
Components of Cash and cash Equivalents					
Cash-in-Hand	0.06	0.06	0.09	0.43	0.25
Balances with bank	67.54	48.83	37.96	3.25	44.17
Cheque in hand	177.00	677.00	-	-	-
Total	244.60	725.89	38.05	3.68	44.42

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

This is the Cash Flow statement referred to in our report of event date

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Piyush Kothari & Co

Chartered Accountants

FRN - 140711W

Sd/-

Piyush Kothari

Partner

Membership No- 158407

UDIN - 24158407BKBIPR5327

Place : Mumbai

Date :29-08-2024

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-

Juhi Jubin Mehta

Managing Director

DIN - 07865208

Place : Mumbai

Date :29-08-2024

Sd/-

Pratik Parshuram Jaitapkar

Whole time Director

DIN 10641062

Sd/-

Abhilash Kailashnath Gupta

CFO

Sd/-

Swati sharma

Company secretary

PAN : DIRPS 8290A

GENERAL INFORMATION

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of “M/s. AVG Value Advisory LLP” on August 14, 2015 bearing Registration No. AAE-5759. Further the name of the LLP was changed from “M/s. AVG Value Advisory LLP” to “Insomnia Media and Content Services LLP” on 28th April, 2020 bearing Registration No. AAE-5759. Subsequently, our Company was converted in to a public limited company “M/s. Insomnia Media and Content Services Limited” on pursuant to the provisions of Chapter XXI of the Companies Act and fresh a certificate of Incorporation dated 11th July, 2024 was issued by Registrar of Companies Central Registration Centre, the corporate identification number of our Company is U59120MH2024PLC428633.

For details of incorporation, change in name and registered office of our Company, see the chapter titled “*History and Certain Corporate Matters*” beginning on page 119 of this DRHP.

Registered Office of our Company

Insomnia Media and Content Services Limited*

03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W),
Juhu, Mumbai, Maharashtra, India, 400049

Telephone: +91-83569 78496

E-mail: compliance@imcs.co.in

Website: www.imcs.co.in

CIN: U59120MH2024PLC428633

Company Registration Number: 428633

As on date of this Draft Red Herring Prospectus, our Company does not have a corporate office.

Registrar of Companies

Our Company is registered with the Registrar of Companies, Mumbai situated at the following address:

Registrar Of Companies, Mumbai
Registrar Of Companies, 100,
Everest, Marine Drive, Mumbai-
400002, Maharashtra.

Board of Directors of our Company

Set forth below are the details of our Board of Directors as on the date of this Draft Red Herring Prospectus:

No.	Name	Designation	DIN	Address
1.	Mrs. Juhi Jubin Mehta	Managing Director and Chairman	07865208	302 Parasnath, South Pond Road, Jain Temple Vile Parle West, Mumbai Maharashtra, 400 056
2.	Mr. Pratik Parshuram Jaitapkar	Whole-time Director	10641062	53/A Narayan Bhavan, 2 nd Floor, Cross Lane, Near Byculla Station, V J B Udyan, Mumbai Maharashtra 400 027
3.	Mr. Remo D'souza	Non Executive Director	02792597	102 Paradise Height, Millat Nagar Opp Green Park Oshiwara, Andheri West Mumbai, Maharashtra 400 053
4.	Mr. Rajat Raja Kothari	Non Executive Independent Director	09604960	H No 1, Jodhavato Ki Pol, Vard No 8, Salumbar Udaipur, Rajasthan 313 027
5.	Dr. Ratish Tagde	Non Executive Independent Director	00024465	B-302 Kaatyani CHS Ltd, Mahakali Caves Road, Caves Road, Mulgaon Andheri East Mumbai, Maharashtra 400 093

For detailed profile of our directors, please refer to the chapter titled “*Our Management*” on page 124 of the Draft Red Herring Prospectus.

Chief Executive Officer

Mr. Vishal Gurnani

Address: 7th Floor, Clefpete, Carter Road, Bandra West, Mumbai 400050

Telephone: +91-9004763333

E-mail: vishal@imcs.co.in

Chief Financial Officer

Mr. Abhilash Gupta

Address: Bungalow No. 3, Ruia Park, Juhu, Mumbai 400049 - Maharashtra

Telephone: +91-9773719024

E-mail: abhilash@imcs.co.in

Company Secretary and Compliance Officer

Mrs. Swati Sharma

Address: 03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049

Telephone: +91- 8356978496

E-mail: compliance@imcs.co.in

Investor grievances

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode.

All grievances relating to the Issue other than the Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidders should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, details of UPI IDs (if applicable), address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder.

Further, the investors shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

All grievances relating to the Anchor Investors may be addressed to the BRLM, giving full details such as name of the sole or first Bidder, Bid cum Application Form number, Bidders DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Bidder, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form.

For all Issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

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

Book Running Lead Manager to the Issuer



GYR Capital Advisors Private Limited

Address: 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahemdabad-380 054, Gujarat, India.

Telephone: +91 +91 877 756 4648

Email ID: info@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Investor Grievance ID: investors@gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

SEBI Registration Number: INM000012810
CIN: U67200GJ2017PTC096908

Statutory and Peer Review Auditor of our Company

M/s Piyush Kothari & Associates

Chartered Accountants

Contact No.: +91 8849398150

Email: piyushkothari9999@gmail.com

Contact Person: Mr. Piyush Kothari

Membership No.: 158407

Firm Registration No.: 140711W

Peer Review Certificate No.: 013450

Registrar to the Issue

Kfintech Technologies Limited

Address: Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District,
Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana

Tel: +91 40 6716 2222

Toll free no.: 1800 309 4001

Email: insomnia.ip@kfintech.com

Website: www.kfintech.com

Investor Grievance Email: einward.ris@kfintech.com

Contact Person: M Murali Krishna

SEBI Registration Number: INR000000221

Legal Counsel to the Issue

Vidhigya Associates, Advocates

Address: 105, First Floor A wing, Kanara Business Centre,
Ghatkopar East, Mumbai – 400075

Contact Person: Rahul Pandey

Tel: +91 8424030160

Email: rahul@vidhigyaassociates.com

Bankers to our Company

ICICI Bank Limited

Address: Golden Corner Pali Naka, Bandra, Mumbai 400050

Contact Person: Vaishali Dhangar

Telephone: +91 8169411030

E-mail: Vaishali.dhangar.icicibank.com

Website: www.icicibank.com

Banker to the Issue

[•]

Refund Bank

[•]

Sponsor Bank

[•]

Syndicate Member

[•]

Designated Intermediaries

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.

SCSBs enabled for UPI Mechanism

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

Registered Brokers

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 National Stock Exchange of India Limited at www.nseindia.com as updated from time to time.

Registrar and Share Transfer Agent

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the website of National Stock Exchange of India Limited at www.nseindia.com/products/content/equities/ipos/asba_procedures.htm as updated from time to time.

Collecting Depository Participants

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for NSDL CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum 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.

IPO Grading

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency

Credit Rating

As this is an Issue of Equity Shares, credit rating is not required.

Green Shoe Option

No Green Shoe Option is applicable for this Issue.

Debenture Trustees

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

Monitoring Agency

As the Net Proceeds of the Issue will be less than ₹ 10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

Appraising Entity

None of the objects for which the Net Proceeds will be utilised have been appraised by any agency.

Experts to the Issue

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

Our Company has received written consent dated August 14, 2024 from the Statutory Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in its capacity as an Independent Statutory Auditor and in respect of its (i) examination report dated August 29, 2024 on our restated financial information; and (ii) its report dated August 29, 2024 on the statement of possible special tax benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

Inter-se Allocation of Responsibilities

GYR Capital Advisors Private Limited being the sole Book Running Lead Manager will be responsible for all the responsibilities related to co-ordination and other activities in relation to the Issue. Hence, a statement of inter se allocation of responsibilities is not required.

Filing of Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus with the SEBI/ ROC

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Issue Document in terms of Regulation 246 (2) of SEBI ICDR Regulations. Pursuant to SEBI Master Circular, a copy of the Red Herring Prospectus/ Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. Further, a copy of Red Herring Prospectus/ Prospectus, will also be filed with the EMERGE Platform of National Stock Exchange of India Limited, where the Equity Shares are proposed to be listed.

A copy of the Red Herring Prospectus, along with the material contracts, documents and the Prospectus will also be filed with the RoC under Section 26 and Section 32 of the Companies Act, 2013 and through the electronic portal at <http://www.mca.gov.in/mcafoportal/loginvalidateuser.do>.

Changes in Auditors during the last three years

There has been no change in the statutory auditors of our Company in the last three years preceding the date of this Draft Red Herring Prospectus:

BOOK BUILDING PROCESS

Book Building, with reference to the Issue, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process and advertised in all editions of the English national newspaper and all editions of Marathi Regional newspaper (Hindi, being the regional language of New Delhi, where our Registered Office is situated) at least two working days prior to the Bid/Issue Opening date. The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/Issue Closing Date.

Principal parties involved in the Book Building Process are-

- Our Company;
- The Book Running Lead Manager, in this case being GYR Capital Advisors Private Limited;
- The Syndicate Member(s) who are intermediaries registered with SEBI / registered as brokers with National Stock Exchange of India Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Issue, in this case being KFIN Technologies Limited
- The Escrow Collection Banks/ Bankers to the Issue and
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Issue of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Issue is being made through the Book Building Process wherein 50% of the Net Issue shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the “Anchor Investor Portion”), out of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Issue Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders,

including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Issue shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

All potential Bidders may participate in the Issue through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Issue. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange.

All Bidders, other than Anchor Investors are mandatorily required to use the ASBA process by providing the details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by the SCSBs or, in the case of UPI Bidders, by using the UPI Mechanism. Anchor Investors are not permitted to participate in the Issue through the ASBA process.

In accordance with the SEBI ICDR Regulations, QIB and Non-Institutional Bidders are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Anchor Investors are not allowed to revise and withdraw their Bids after the Anchor Investor Bidding Date. Retail Individual Bidders can revise their Bids during the Bid/Issue Period and withdraw their Bids until the Bid/Issue Closing Date.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for Retail Portion where allotment to each Retail Individual Bidders shall not be less than the minimum bid 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 spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange. However, under – subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention is invited to the chapter titled “*Issue Procedure*” beginning on page 200 of the Draft Red Herring Prospectus.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue.

For further details on the method and procedure for Bidding, please see section entitled “*Issue Procedure*” on page 200 of this Draft Red Herring Prospectus.

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. 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%
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 Company in consultation with the BRLM, 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.

Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled “*Issue Procedure*” on page 200 of this Draft Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Issue will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant’s verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Draft Red Herring Prospectus and in the Bid cum Application Form;

Bid/Issue Program:

Event	Indicative Dates
Anchor Portion Offer Opens/Closes on	[●] ¹
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●] ²
Finalization of Basis of Allotment with the Designated Stock Exchange (T+1)	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

Note: (1) Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date.

(2) In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding two Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The Lead Manager shall, their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running 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 3 Working Days of the Bid/Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band 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.

Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Bid/Issue Closing Date). On the Bid/ Issue Closing Date, the Bid

Cum Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Bidders. The time for applying for Retail Individual Applicant on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and National Stock Exchange of India Limited Emerge taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/ Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/ Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid/ Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue 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 Bid Cum Application Form, for a particular Applicant, the details as per the file received from 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 Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the BRLM, reserve the right not to proceed with the Issue at any time before the Bid/Issue Opening Date without assigning any reason thereof.

If our Company withdraw the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraw the Issue after the Bid/Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange with respect to the Equity Shares Issued through the Prospectus, which our Company will apply for only after Allotment;

UNDERWRITING AGREEMENT

The Company and the Book Running Lead Manager to the Issue hereby confirm that the Issue will be 100% Underwritten by the Underwriters.

Pursuant to the terms of the Underwriting Agreement dated August 21, 2024 entered into by Company, Underwriters, the obligations of the Underwriters are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

Details of the Underwriters	No. of shares underwritten*	Amount Underwritten (₹ in Lakh)	% of the total Issue Size Underwritten
GYR Capital Advisors Private Limited	Upto 48,00,000	[●]	100%

**Includes [●] Equity shares of ₹10.00 each for cash of ₹ [●]/- the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.*

In the opinion of our Board of Directors (based on a certificate given by the Underwriter), the resources of the above- mentioned Underwriter is sufficient to enable it to discharge its underwriting obligation in full. The above mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act and registered as brokers with the Stock Exchanges.

DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company has entered into a Market Making Agreement dated [●] with the following Market Maker for fulfilling the Market Making obligations under this Issue:

Name, Address, Telephone No. and Email Address of the Market Maker	Indicative No. of Shares	Amount (in Lakhs)	% of the Total Issue Size
[●]	[●]	[●]	

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with National Stock Exchange of India Limited to fulfil the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issuer.

[●], registered with EMERGE Platform of National Stock Exchange of India Limited will act as the Market Maker and has agreed to receive or deliver of 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 any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by National Stock Exchange of India Limited and SEBI in 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 Stock 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. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
4. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% of Issue Size (Including the [●] Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above [●] Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of market maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
5. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, National Stock Exchange of India Limited may intimate the same to SEBI after due verification.
6. There would not be more than five Market Maker for the Company's Equity Shares at any point of time and the Market Maker may compete with other Market Maker for better quotes to the investors.
7. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered

price during the pre-open call auction. In case equilibrium price is not discovered the price band in the normal trading session shall be based on Issue price.

8. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
9. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily / fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
10. The Market Maker shall have the right to terminate said arrangement by giving one month notice or on mutually acceptable terms to the Lead Managers, 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(s) 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 261 of the SEBI (ICDR) Regulations. Further the Company and the Lead Manager reserve the right to appoint other Market Maker(s) 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 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time.
11. **Risk containment measures and monitoring for Market Maker:** EMERGE Platform of National Stock Exchange of India Limited will have all margins which are applicable on the National Stock Exchange of India Limited Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. National Stock Exchange of India Limited can impose any other margins as deemed necessary from time-to-time.
12. **Punitive Action in case of default by Market Maker:** EMERGE Platform of National Stock Exchange of India Limited 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.
13. 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.
14. Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:
 - 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 Issue price.
15. Additionally, the securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for first 10 days from commencement of trading. The following spread will be applicable on the SME platform.

S. No.	Market Price Slab (in Rs.)	Proposed Spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

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.

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

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

The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI / National Stock Exchange of India Limited from time to time.

CAPITAL STRUCTURE

The share capital of our Company as on date of this Draft Red Herring Prospectus is set forth below:

(₹ in Crore, except share data)

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price
A	Authorized Share Capital 1,85,00,000 Equity Shares having face value of ₹ 10/- each	18.50	-
B	Issued, Subscribed & Paid-up Share Capital prior to the Issue 1,27,97,211 Equity Shares having face value of ₹ 10/- each	12.79	-
C	Present Issue in terms of this Draft Red Herring Prospectus Fresh Issue of upto 48,00,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share ⁽¹⁾	[●]	[●]
	Which comprises of:		
D	Reservation for Market Maker Portion [●] Equity Shares of ₹10/- each at a price of ₹[●] per Equity Share reserved as Market Maker Portion	[●]	[●]
E	Net Issue to Public Net Issue to Public of [●] Equity Shares of ₹10/- each at a price of ₹ [●] per Equity Share to the Public	[●]	[●]
	Of which:		
	i. At least [●] Equity Shares aggregating up to Rs. [●] lakhs will be available for allocation to Retail Individual Investors	[●]	[●]
	ii. At least [●] Equity Shares aggregating up to Rs. [●] lakhs will be available for allocation to Non-Institutional Investors	[●]	[●]
	iii. Not more than [●] Equity Shares aggregating up to Rs. [●] lakhs will be available for allocation to Qualified Institutional Buyers	[●]	[●]
F	Issued, Subscribed and Paid up Equity Share Capital after the Issue⁽²⁾		
	Upto [●] Equity Shares of face value of ₹10/- each		[●]
G	Securities Premium Account		
	Before the Issue (as on date of this Draft Red Herring Prospectus)		7.21
	After the Issue		[●]

⁽¹⁾ The present Issue has been authorized pursuant to a resolution of our Board dated July 22, 2024 and a special resolution of our Shareholders at an Extra-Ordinary General Meeting dated August 06, 2024 under Section 62(1)(c) of the Companies Act, 2013.

⁽²⁾ Subject to finalization of Basis of Allotment.

CLASSES OF SHARES

Our Company has only one class of share capital i.e. Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO CAPITAL STRUCTURE

1. Details of changes in Authorized Share Capital of our Company since incorporation

The initial authorised capital of our Company was ₹ 1,00,000/- (Rupees One lakhs only) divided into 10,000 Equity Shares of ₹ 10/- each. Further, the authorised share capital of our Company has been altered in the manner set forth below:

Date of Shareholder's Meeting	Particulars of Change		AGM/EGM
	From	To	
August 06, 2024	₹ 1,00,000 divided into 10,000 Equity Shares of ₹ 10 each	₹ 18,50,00,000 divided into 1,85,00,000 Equity Shares of ₹ 10 each	EGM

2. History of Paid up Equity Share Capital our Company:

The following table sets forth details of the history of paid-up Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative paid-up Capital (₹)
On Incorporation*	10,000	10	10	Cash	Subscription to Memorandum of Association ⁽¹⁾	10,000	1,00,000
August 26, 2024	18,18,173	10	110	Other than Cash	Conversion of loan to equity	18,28,173	1,82,81,730
August 28, 2024	1,09,69,038	10	-	Other than Cash	Bonus Issue	1,27,97,211	12,79,72,110

*Our Company was incorporated on July 11, 2024.

- (1) Subscription of to the MOA for the total of 10,000 Equity Shares by Juhi Jubin Mehta (9,798 Equity Shares), Satish Hassanand Gurnani (60 Equity Shares), Jubin Narendra Mehta (1 Equity Share), Abhilash Kailashnath Gupta (70 Equity Shares), Shyam Sundar Lahoti (35 Equity Shares), Kamla Devi Lahoti (35 Equity Shares), Shobha Chandak (1 Equity Share)
- (2) Conversion of loan to Equity Shares to Juhi Jubin Mehta (6,84,726 Equity Shares), JJM Media and Content Services LLP (4,83,181 Equity Shares), Abhilash K Gupta (46,636 Equity Shares), Farhatnaz Ansari (12,727 Equity Shares), Shyam Sundar Lahoti (90,909 Equity Shares), Kamala Devi Lahoti (90,909 Equity Shares), Ascendant Realty LLP (45,454 Equity Shares), Anand Mundhra (45,454 Equity Shares), Vinay Jajodia (45,454 Equity Shares), Vivek Kumar Singhal (45,454 Equity Shares), Usha Jajodia (22,727 Equity Shares), Piyush Jain (22,727 Equity Shares), Ankit Kumar Deewan (4,545 Equity Shares), Damodar Prasad Bidawatka HUF (8,181 Equity Shares), Meena Devi Bidawatka (10,000 Equity Shares), Capacious Wealth Management LLP (22,727 Equity Shares), Dipika Nilesh Jagetia (45,454 Equity Shares), Sri GBK Resources Private Limited (68,181 Equity Shares), Skael Enterprise Private Limited (22,727 Equity Shares).
- (3) Bonus Issue of Equity Shares in the ratio of 6:1 to Juhi Jubin Mehta (41,67,144 Equity Shares), Abhilash K Gupta (2,80,236 Equity Shares), Shyam Sundar Lahoti (5,45,664 Equity Shares), Kamala Devi Lahoti (5,45,664 Equity Shares), JJM Media and Content Services LLP (28,99,086 Equity Shares) Farhatnaz Ansari (76,362 Equity Shares), Ascendant Realty LLP (2,72,724 Equity Shares), Anand Mundhra (2,72,724 Equity Shares), Vinay Jajodia (2,72,724 Equity Shares), Vivek Kumar Singhal (2,72,724 Equity Shares), Usha Jajodia (1,36,362 Equity Shares), Piyush Jain (1,36,362 Equity Shares), Ankit Kumar Deewan (27,270 Equity Shares), Damodar Prasad Bidawatka HUF (49,086 Equity Shares), Meena Devi Bidawatka (60,000 Equity Shares), Capacious Wealth Management LLP (1,36,362 Equity Shares), Dipika Nilesh Jagetia (2,72,724 Equity Shares), Sri GBK Resources Private Limited (4,09,086 Equity Shares), Skael Enterprise Private Limited (1,36,362 Equity Shares), Satish Hassanand Gurnani (360 Equity Shares), Jubin Narendra Mehta (6 Equity Shares), Shobha Chandak (6 Equity Shares)

3. Preference Share capital history of our Company

Our Company does not have any preference share capital as on the date of this Draft Red Herring Prospectus.

4. Issue of equity shares for consideration other than cash or out of revaluation reserves and through Bonus Issue:

Except as set out below we have not issued Equity Shares for consideration other than cash:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price	Nature of allotment	Benefit accrued to our Company	Source out of which Shares Issued
August 26, 2024	18,18,173	10	110	Conversion of loan to equity pursuant to a resolution	-	-

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price	Nature of allotment	Benefit accrued to our Company	Source out of which Shares Issued
				passed at its meeting Held July 22, 2024 and by our Shareholders pursuant to a resolution passed at the EGM held on August 06, 2024.		
August 28, 2024	1,09,69,038	10	Nil	Bonus issue in the ratio of 6:1 i.e. 6 Bonus Equity Shares issued for every 1 Equity Shares held by the existing Equity Shareholders authorised by our Board, pursuant to a resolution passed at its meeting held August 26, 2024 and by our Shareholders pursuant to a resolution passed at the EGM held on August 27, 2024	Capitalisation of Reserves	Bonus Issued out of Reserves and Surplus

As of date of this Draft Red Herring Prospectus, our Company has not undertaken a bonus issue by capitalizing its revaluation reserves.

5. As of date of this Draft Red Herring Prospectus, our Company has not allotted Equity Shares pursuant to any scheme approved under sections 391-394 of the Companies Act, 1956 and/or sections 230-232 of the Companies Act, 2013.
6. Our Company has not issued any Equity Shares under any employee stock option scheme or employee stock purchase scheme.
7. Except as disclosed under the heading “*History of Paid up Equity Share Capital our Company*” on 119 our Company has not issued any Equity Shares at a price lower than the Issue Price during a period of the one year preceding the date of this Draft Red Herring Prospectus.

Date of Allotment	Reason for Allotment	No. of Equity Shares Allotted	Face value (₹)	Issue price (₹)	Benefits accrued to our Company
August 28, 2024	Bonus Issue ⁽³⁾	1,09,69,038	10.00	N.A	Capitalisation of Reserves

8. Shareholding Pattern of our Company

The table below represents the shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus:

Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No. of fully paid-up Equity Shares held (IV)	No. of Partly paid-up Equity Shares held (V)	No. of shares underlying deposit receipts (VI)	Total No. of shares held (VII) = (IV)+(V)+ (++VI)	Shareholding as a % of total no. of Equity Shares (calculated as per SCRR) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities No. (a)	No. of locked-in Equity Shares (XII)		Number of Equity Shares pledged or otherwise encumbered (XIII)		No. of Equity Shares held in dematerialized form (XIV)	
								Class (Equity)	Total	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)		
(A)	Promoters and Promoter Group	3	82,43,942	-	-	82,43,942		82,43,942	82,43,942	64.42	-	-	-	-	-	-	-	82,43,942
(B)	Public	19	45,53,269	-	-	45,53,269		45,53,269	45,53,269	35.58	-	-	-	-	-	-	-	45,53,269
(C)	Non Promoter- Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying deposit receipt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		22	1,27,97,211	-	-	1,27,97,211		1,27,97,211	1,27,97,211	100	-	-	-	-	-	-	-	1,27,97,211

Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one (1) day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the website of Stock Exchanges before commencement of trading of such Equity Shares.

9. Other details of shareholding of our Company:

- a) Particulars of the shareholders holding 1% or more of the paid-up share capital of our Company as on the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
1.	Juhi Jubin Mehta	48,61,668	37.99%
2.	JJM Media and Content Service LLP	33,82,267	26.43%
3.	Kamala Devi Lahoti	6,36,608	4.97%
4.	Shyam Sundar Lahoti	6,36,608	4.97%
5.	Sri GBK Resources Private Limited	4,77,267	3.73%
6.	Abhilash K Gupta	3,26,942	2.55%
7.	Dipika Nilesh Jagetia	3,18,178	2.49%
8.	Vinay Jajodia	3,18,178	2.49%
9.	Vivek kumar Singhal	3,18,178	2.49%
10.	Anand Mundhra	3,18,178	2.49%
11.	Ascendant Realty LLP	3,18,178	2.49%
12.	Capacious Wealth Management LLP	1,59,089	1.24 %
13.	Skael Enterprise Private Limited	1,59,089	1.24 %
14.	Piyush Jain	1,59,089	1.24%
15.	Usha Jajodia	1,59,089	1.24%
Total		1,25,49,040	98.05

- b) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them ten (10) days prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
1.	Juhi Jubin Mehta	48,61,668	37.99%
2.	JJM Media and Content Service LLP	33,82,267	26.43%
3.	Kamala Devi Lahoti	6,36,608	4.97%
4.	Shyam Sundar Lahoti	6,36,608	4.97%
5.	Sri GBK Resources Private Limited	4,77,267	3.73%
6.	Abhilash K Gupta	3,26,942	2.55%
7.	Dipika Nilesh Jagetia	3,18,178	2.49%
8.	Vinay Jajodia	3,18,178	2.49%
9.	Vivek kumar Singhal	3,18,178	2.49%
10.	Anand Mundhra	3,18,178	2.49%
11.	Ascendant Realty LLP	3,18,178	2.49%
12.	Capacious Wealth Management LLP	1,59,089	1.24 %
13.	Skael Enterprise Private Limited	1,59,089	1.24 %
14.	Piyush Jain	1,59,089	1.24%
15.	Usha Jajodia	1,59,089	1.24%
Total		1,25,49,040	98.05

- c) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them one (01) year from the date of filing of this Draft Red Herring Prospectus:

Not Applicable as the status of our company was “Limited Liability Partnership Firm” One year prior to the date of filing of this Draft Red Herring Prospectus. Our Company has been converted from Limited Liability

Partnership Firm namely M/s. Insomnia Media and Content Services LLP to Company with effect from July 11, 2024.

- d) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them two (02) years prior to filing of this Draft Red Herring Prospectus:

Not Applicable as the status of our company was “Limited Liability Partnership Firm” two years prior to the date of filing of this Draft Red Herring Prospectus. Our Company has been converted from Limited Liability Partnership Firm namely M/s. Insomnia Media and Content Services LLP to Company with effect from July 11, 2024.

- e) None of the shareholders of our Company holding 1% or more of the paid-up capital of the Company as on the date of the filing of the Draft Red Herring Prospectus are entitled to any Equity Shares upon exercise of warrant, option or right to convert a debenture, loan or other instrument.
- f) Our Company has not made any initial public offer of its Equity Shares or any convertible securities during the preceding 02 (two) years from the date of this Draft Red Herring Prospectus.

10. Our Company does not have any intention or proposal to alter its capital structure within a period of six (06) months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares whether preferential or bonus, rights or further public issue basis. However, our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

11. Shareholding of our Promoters

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

Juhi Jubin Mehta

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
On Incorporation	Subscription to MOA	Cash	9,798	10	10	9,798	0.07	[•]	-	-
August 26, 2024	Conversion of loan to Equity	Other Than Cash	6,84,726	10	110	6,94,524	5.43	[•]	-	-
August 28, 2024	Bonus Issue	Other Than Cash	41,67,144	10	-	48,61,668	37.99	[•]	-	-
Total			48,61,668	10	-	48,61,668	37.99	[•]	-	-

JJM Media and Content Services LLP

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
------------------------------	-----------------------	---------------	----------------------	--------------	---------------------------------	---------------------------------	---------------------------------------	--	-----------------------	---------------------

August 26, 2024	Conversion of loan to equity	Other than Cash	4,83,181	10	110	4,83,181	3.78%	[•]	-	-
August 28, 2024	Bonus Issue	Other than Cash	28,99,086	10	-	33,82,267	26.43%	[•]	-	-
Total			33,82,267	10	-	33,82,267	26.43%	[•]	-	-

12. As on the date of the Draft Red Herring Prospectus, the Company has 22 (Twenty Two) members/shareholders.
13. Except Mr. Jubin Narendra Mehta who holds 7 Equity shares, none of the member of the Promoter Group holds Equity Shares as on the date of this Draft Red Herring Prospectus.
14. Except as mentioned below, there were no shares purchased/sold by the Promoter(s) and Promoter Group, directors of our Company and their relatives during last six months:

Date of Allotment/transfer	Name of Allottee/Transferee	Party Category	Number of Shares Allotted/Transferred	Face Value	Issue Price/Transfer Price	Reason of Allotment/Transfer
August 26, 2024	Juhi Jubin Mehta	Promoter	6,84,726	10	110	Conversion of loan to equity
August 26, 2024	JJM Media and Content Services LLP	Promoter	4,83,181	10	110	Conversion of loan to equity
August 28, 2024	JJM Media and Content Services LLP	Promoter	28,99,086	10	-	Bonus Issue
August 28, 2024	Juhi Jubin Mehta	Promoter	41,67,144	10	-	Bonus Issue
August 28, 2024	Mr. Jubin Narendra Mehta	Promoter Group	06	10	-	Bonus Issue

15. There are no financing arrangements wherein the Promoters, Promoter Group, the Directors of our Company and their relatives, have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six (06) months immediately preceding the date of filing of the Draft Red Herring Prospectus.

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

As per sub-Regulation (1) of Regulation 236 of the SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post-Issue Capital shall be considered as Promoter's Contribution.

Our Promoters have given their consent to include such number of Equity Shares held by them as may constitute 20% of the post-issue Equity Share Capital of our Company as Promoter's Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's Contribution from the date of filing of this Draft Red Herring Prospectus until the completion of the lock-in period specified above.

In terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018, Minimum Promoter's Contribution as mentioned above shall be locked-in for a period of three years from the date of commencement of commercial production or date of allotment in the Initial Public Offer, whichever is later.

Explanation: The expression "date of commencement of commercial production" means the last date of the month in which commercial production of the project in respect of which the funds raised are proposed to be utilised as stated in the offer document, is expected to commence.

We further confirm that Minimum Promoter's Contribution of 20.00% of the post issue paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

The Minimum Promoter's Contribution has been brought into to the extent of not less than the specified minimum lot and has been contributed by the persons defined as Promoters under the SEBI (ICDR) Regulations, 2018.

The lock-in of the Minimum Promoter's Contribution will be created as per applicable regulations and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

Details of the Equity Shares to be locked-in for three years from the date of Allotment as Promoter's Contribution are set forth in the table below:

Number of Equity Shares locked-in ^{*(1)(2)(3)}	Nature of Allotment / Transfer	Date of Allotment and Date when made fully paid-up	Face value (in ₹)	Issue / Acquisition Price per Equity Share (in ₹)	Nature of consideration (cash / other than cash)	% of fully diluted post-Issue paid-up capital	Period of lock-in
Juhi Jubin Mehta							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	3 years
SUB-TOTAL						[●]	
JJM Media and Content Services LLP							
[●]	[●]	[●]	[●]	[●]	[●]	[●]	3 years
SUB-TOTAL						[●]	

**Subject to finalisation of Basis of Allotment.*

The Equity Shares that are being locked in are not ineligible for computation of Promoter's contribution in terms of Regulation 237 of the SEBI ICDR Regulations. Equity Shares offered by the Promoters for the minimum Promoter's contribution are not subject to pledge. Lock-in period shall commence from the date of Allotment of Equity Shares in the Public Issue.

We confirm that the minimum Promoter's contribution of 20% 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 revaluation of assets or capitalisation of intangible assets;

- Equity Shares acquired during the preceding three years resulting from a bonus issue by utilisation of revaluation reserves or unrealised profits of the issuer or from bonus issue against equity shares which are ineligible for minimum Promoter's contribution;
- Equity Shares acquired by Promoters during the preceding one year at a price lower than the Issue Price;
- The Equity Shares held by the Promoters and offered for minimum 20% Promoter's 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 Promoter's Contribution subject to lock-in.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository.

17. Details of Equity Shares locked-in for one year

In addition to the Promoter's Contribution that are locked-in for three years as the minimum Promoter's contribution, the promoter and public shareholding pre-issue Equity Share capital of our Company, shall be locked in for a period of one year from the date of Allotment in the Public Issue. Further, such lock-in of the Equity Shares would be created as per the bye laws of the Depositories.

18. Lock-in of the Equity Shares to be allotted, if any, to the Anchor Investors

One half of the Equity Shares allotted to Anchor Investors under the Anchor Investor Portion shall be locked in for a period of 90 days from the date of Allotment and the remaining Equity Shares allotted to Anchor Investors under the Anchor Investor Portion shall be locked-in for a period of 30 days from the date of Allotment.

19. Recording on non-transferability of Equity Shares locked-in

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable:

- The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoter's Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock- in period stipulated has expired.
- The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoters' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

Other requirements in respect of 'lock-in'

In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoters prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Code as applicable.

In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by our Promoters which are locked in as per the provisions of Regulation 238 of the SEBI (ICDR) Regulations, may be transferred to and amongst Promoters / members of the Promoter Group or to a new promoter or persons in control of our Company, subject to continuation of lock-in in the hands of transferees for the remaining period and compliance of Takeover Code, as applicable.

In terms of Regulation 242(a) of the SEBI (ICDR) Regulations, the locked-in Equity Shares held by our Promoters can be pledged only with any scheduled commercial banks or public financial institutions or a systemically important non-banking finance company or a housing finance company as collateral security for loans granted by such banks or financial institutions, provided that such loans have been granted for the purpose of financing one or more of the objects of the Issue and pledge of the Equity Shares is a term of sanction of such loans.

In terms of Regulation 242(b) of the SEBI ICDR Regulations, the Equity Shares held by the Promoters which are locked-in for a period of one year from the date of allotment may be pledged only with scheduled commercial banks, public financial institutions, systemically important non-banking finance companies or housing finance companies as collateral security for loans granted by such entities, provided that such pledge of the Equity Shares is one of the terms of the sanction of such loans.

20. Our Company, our Promoters, our Directors and the Lead Manager have no existing buyback arrangements or any other similar arrangements for the purchase of Equity Shares being offered through the Issue.
21. The post-Issue paid up Equity Share Capital of our Company shall not exceed the authorised Equity Share Capital of our Company.
22. There have been no financing arrangements whereby our Directors or any of their relatives have financed the purchase by any other person of securities of our Company during the six months immediately preceding the date of filing of this Draft Red Herring Prospectus.
23. No person connected with the Issue, including, but not limited to, our Company, the members of the Syndicate, or our Directors, shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Bidder for making a Bid, except for fees or commission for services rendered in relation to the Issue.
24. There neither have been and there will be no further issue of Equity Shares whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Draft Red Herring Prospectus until the Equity Shares have been listed on the Stock Exchange or all application monies have been refunded, as the case may be.
25. Our Company is in compliance with the Companies Act, 2013 with respect to issuance of securities since inception till the date of filing of Draft Red Herring Prospectus.
26. Our Company has no outstanding warrants, options to be issued or rights to convert debentures, loans or other convertible instruments into Equity Shares as on the date of this Draft Red Herring Prospectus.

27. There shall be only one denomination of the Equity Shares, unless otherwise permitted by law. Our Company will comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
28. Our Company shall ensure that any transactions in Equity Shares by our Promoters and the Promoter Group during the period between the date of filing the Draft Red Herring Prospectus and the date of closure of the Issue, shall be reported to the Stock Exchanges within 24 hours of the transaction.
29. All Equity Shares issued pursuant to the Issue shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Draft Red Herring Prospectus.
30. As on the date of this Draft Red Herring Prospectus, the Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
31. Our Promoters and the members of our Promoter Group will not participate in the Issue.
32. Following are the details of Equity Shares of our Company held by our Directors, Key Management Personnel:

Sr. No.	Name of Director/KMP	Number of Equity Share	% of Pre Issue Equity Share Capital
1	Juhi Jubin Mehta	48,61,668	37.99%
2	Abhilash K Gupta	3,26,942	2.55%

33. Our Company has not raised any bridge loans which are proposed to be repaid from the proceeds of the Issue.
34. 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 “**Issue Procedure**” beginning on page 200 of this Draft Red Herring Prospectus. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 (1) of SEBI (ICDR) Regulations, as amended from time to time.
35. An investor cannot make an application for more than the number of Equity Shares offered in this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.
36. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock- in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.
37. Under subscription, if any, in this categories i. Retail individual investors, ii. Non-institutional investors may be allocated to applicants in any other category 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.
38. 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 Issue.

As on date of this Draft Red Herring 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 Issue.

OBJECTS OF THE ISSUE

We intend to utilize the Proceeds of the Issue, after deducting the Issue related expenses, as estimated to be ₹ [●] lakhs (the “**Net Proceeds**”).

Our Company proposes to utilize the Net Proceeds from the Issue towards the following objects:

1. Funding working capital requirements of our Company; and
2. General Corporate Purposes.

(Collectively, referred to herein as the “**Objects**”)

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchange and enhancement of our Company’s visibility and brand image and creation of a public market for our Equity Shares in India.

The main objects clause and objects incidental and ancillary to the main objects as set out in the Memorandum of Association of our Company enable our Company to undertake its existing activities and the activities proposed to be funded from the Net Proceeds.

Issue Proceeds

The details of the proceeds of the Issue are set out in the following table:

(₹ in lakhs)

Particulars	Estimated amount ⁽¹⁾
Gross Proceeds from the Issue	[●]
(Less) Issue related expenses	[●]
Net Proceeds	[●]

⁽¹⁾To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in the manner set out in the following table:

(₹ in lakhs)

Sr. No.	Particulars	Estimated amount
1.	Funding working capital requirements of our Company	Up to 4,307.00
2.	General corporate purposes ⁽¹⁾⁽²⁾	[●]

⁽¹⁾To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC.

⁽²⁾The amount to be utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Proposed Schedule of implementation

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

(₹ in lakhs)

Sr. No.	Particulars	Amount which will be financed from Net Proceeds ⁽¹⁾	Estimated Utilisation of Net Proceeds	
			Financial Year 2024-25	Financial Year 2025-26
1.	Funding working capital requirements of our Company	Upto 4,307.00	Upto 2,550	Upto 1,757.00
2.	General corporate purposes ⁽¹⁾	[●]	[●]	[●]
Total		[●]	[●]	[●]

⁽¹⁾To be finalised upon determination of Issue Price. The amount shall not exceed 25% of the gross proceeds of the Issue

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

In case of variations in the actual utilization of funds allocated 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 Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "Risk Factors" beginning on page 32 of the Draft Red Herring Prospectus.

Means of Finance

The entire fund requirements for our Objects are proposed to be funded from the Net Proceeds and internal accruals. Accordingly, we confirm that there are no requirements to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, in addition to the Net Proceeds, under SEBI ICDR Regulations and Paragraph 9(C)(1) of Part A of Schedule VI of the SEBI ICDR Regulations. Subject to applicable laws, in case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals and/or seeking additional debt from existing and/or other lenders.

Details of the Objects

1. Funding the working capital requirements of our Company

Our Company proposes to utilise up to ₹ 4307 lakhs from the Net Proceeds towards funding its working capital requirements in Fiscal 2025 and 2026.

We have significant working capital requirements, and we fund our working capital requirements in the ordinary course of business from our internal accruals/equity and financing facilities from various banks, financial institutions and non-banking financial companies. Our Company requires additional working capital for funding future growth requirements of our Company. For details of the working capital facilities availed by us, see "Financial Indebtedness" on page 148.

Basis of estimation of working capital requirement

The details of our existing Company's working capital as at July 31, 2024 and the source of funding, derived from the financial statements of our Company, as certified by our Statutory Auditor through their certificate dated August 29, 2024 are provided in the table below. On the basis of the existing and estimated working capital requirement of our Company on a standalone basis, and assumptions for such working capital requirements, our Board pursuant to its resolution dated August 29, 2024 has approved the estimated working capital requirements for Fiscals 2025 and 2026 as set forth below:

(₹ lakhs)							
Particulars	Fiscal 2022 (Restated)	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	As at July 10, 2024	As at July 31, 2024	Fiscal 2025 (Estimated)	Fiscal 2026 (Projected)
Current Assets							
Inventories	578.95	943.25	1,606.85	1,911.00	1,920.02	4,820.55	5,061.58
Trade Receivables	0.37	28.38	338.63	200.77	216.22	1,083.62	1,137.80
Cash and Bank Balances	44.42	3.68	38.05	725.89	244.60	95.13	104.64
Short term loan and advances	559.07	806.24	1,170.71	1,179.50	1,215.72	1,638.99	1,720.94
Total (A)	1182.81	1781.55	3154.24	4017.16	3596.56	7638.29	8024.96
Current Liabilities							
Trade Payables	369.91	1,174.31	1,558.51	1,289.52	806.68	1,948.14	2,435.17

Other Current Liabilities & Short Term Provision	188.79	390.30	803.58	678.69	689.62	1,004.48	1,255.59
Total (B)	558.70	1,564.61	2,362.09	1,968.21	1,496.30	2,952.61	3,690.77
Total Working Capital (A)-(B)	624.11	216.94	792.15	2,048.95	2,100.26	4,685.67	4,334.19
Funding Pattern							
I) Borrowings for meeting working capital requirements	-	-	-	-	-	-	-
II) Networth / Internal Accruals	624.11	216.94	792.15	2,048.95	2,100.26	2,135.67	2,577.19
III) Proceeds from IPO	-	-	-	-	-	2,550.00	1,757.00

Note: Pursuant to the certificate dated August 29, 2024 issued by the Statutory Auditor.

Assumptions for our estimated working capital requirements

Particulars	Holding Level for year/period ended					Fiscal 2025 (Projected)	Fiscal 2026 (Projected)
	Fiscal 2022 (Restated)	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	Period ended July 10, 2024 (Restated)	Period ended July 31, 2024 (Restated)		
	(in Days)	(in Days)	(in Days)	(in Days)	(in Days)	(in Days)	(in Days)
Inventories	228	540	532	335	395	469	318
Trade Receivables	24	10	77	51	62	104	61
Trade Payables	97	425	492	271	194	111	132

Key assumptions for working capital requirements

Our Company's estimated working capital requirements on a standalone basis are based on the following key assumptions:

S. No.	Particulars	Assumptions
Current Assets		
1.	Inventories	<p>The inventory holding levels for a company involved in the acquisition and production of audiovisual content, such as songs, movies, and web series, exhibit fluctuations due to the unique nature of the industry. The significant increase in holding levels from Fiscal 2022 to Fiscal 2023 (228 to 540 days) reflects the strategic buildup of content, likely driven by market expansion and the need to diversify the content library across multiple languages and formats. This buildup supports the company's long-term growth by ensuring a steady pipeline of content for distribution and exploitation.</p> <p>The subsequent reduction in holding levels as of July 2024 (335 days) reflects the company's effort to optimize inventory management, possibly by accelerating the content release cycle or through better alignment of production schedules with market demand. Despite the temporary spike to 395 days by July 31, 2024, the projected decline to 318 days by Fiscal 2026 suggests that the company is anticipating more efficient content turnover and improved cash flow management. This downward trend aligns with the</p>

S. No.	Particulars	Assumptions
		company's strategy to streamline operations, reduce carrying costs, and adapt to the evolving consumption patterns in the entertainment industry.
2.	Trade receivables	<p>This variation is largely influenced by the nature of the industry, where revenue recognition often coincides with the release schedules and distribution agreements of films, web series, and other audiovisual content.</p> <p>In Fiscal 2022, the receivable holding period was relatively low at 24 days, decreasing further to just 10 days in Fiscal 2023, indicating efficient collection practices and favorable contract terms with clients. However, by Fiscal 2024, the holding period surged to 77 days, likely due to an increase in sales volumes and extended credit terms extended to distributors and partners, as the company sought to capitalize on broader market opportunities.</p> <p>The subsequent periods show a varying trend, with a decrease to 51 days as of July 10, 2024, followed by an increase to 62 days by July 31, 2024. These variations attributed to the release schedules of major productions, seasonal factors, contract agreements, where payments are structured based on the success or distribution milestones of the content. The management has expected a increase to 104 days in Fiscal 2025 in anticipation of further expansion or adjustments in its business model, securing larger deals that may have longer payment cycles.</p>
Current Liabilities		
1.	Trade payables	<p>The trade payable holding levels show significant variations across different fiscal years. The substantial increase from 97 days in Fiscal 2022 to 425 days in Fiscal 2023 and 492 days in Fiscal 2024 is due to the company's aggressive acquisition and production strategies. As the company expanded its content library and intensified its production activities across multiple languages and formats, it likely negotiated extended payment terms with its suppliers to manage cash flow and fund these operations. The spike in payables aligns with the surge in direct operating expenses.</p> <p>However, the subsequent reduction to 271 days as of July 10, 2024, and further to 194 days by July 31, 2024, suggests a strategic shift toward stabilizing the company's financial health. This likely involved better cash management, optimizing working capital, and possibly renegotiating terms with suppliers. The projected decrease to 111 days in Fiscal 2025 and a slight increase to 132 days in Fiscal 2026 reflects the company's anticipated return to more sustainable operations, balancing its growth ambitions with prudent financial management.</p>

Justification for Decrease in working capital

Particulars	(In Rs. Lakhs)			Reasons
	Fiscal 2022 (Restated)	Fiscal 2023 (Restated)	Increase/ (Decrease)	
Current Assets				
Inventories	578.95	943.25	364.30	Higher Inventories required to scale up Business. We increased the number of IPR's / Projects Under Development.
Trade Receivables	0.37	28.38	28.01	Increase in Sales and Revenues.
Cash and Bank Balances	44.42	3.68	-40.74	Amount used as working capital
Short term loan and advances	559.07	806.24	247.17	Scaling Up the Business required more advances being paid out to block better IPR's. Hence more advances issued towards multiple projects.
Total (A)	1182.81	1781.55	598.74	

Current Liabilities				
Trade Payables	369.91	1,174.31	804.40	Higher Inventories led to Higher Trade Payables.
Other Current Liabilities & Short Term Provision	188.79	390.30	201.51	Increase in Statutory Dues and Customer Advances
Total (B)	558.70	1,564.61	1,005.91	
Total Working Capital (A)-(B)	624.11	216.94	(407.17)	

Justification for Increase in working capital

Particulars	Fiscal 2023 (Restated)	Fiscal 2024 (Restated)	Increase/ (Decrease)	Reasons
Current Assets				
Inventories	943.25	1,606.85	663.60	Building up inventories. Adding multiple projects / IPR's at various stages of development is critical to scaling up the business.
Trade Receivables	28.38	338.63	310.25	Bulk of revenues come at time of delivery of content as per pre decided milestones. The build up in revenues came as more and more projects reached certain key milestones.
Cash and Bank Balances	3.68	38.05	34.37	Balances kept for day to day operating expenses.
Short term loan and advances	806.24	1,170.71	364.47	Offering high advances to top-tier directors, actors, or writers ensures their commitment to a specific project or platform, especially in an industry where talent availability can be scarce. To remain competitive and keep building good IPR's, it is imperative to offer best in market terms.
Total (A)	1781.55	3154.24	1372.69	
Current Liabilities				
Trade Payables	1,174.31	1,558.51	384.20	Negotiated extended payment terms with vendors / suppliers and service providers. This led to build up of Trade Payables.
Other Current Liabilities & Short Term Provision	390.30	803.58	413.28	Increase in Statutory dues and Customer advances - Content Pre-Sales - high customer advances as we negotiate better payment terms from Clients.
Total (B)	1,564.61	2,362.09	797.48	
Total Working Capital (A)-(B)	216.94	792.15	575.21	

Justification of Working Capital for Fiscal 2025
Reason for Increase in Inventories – As we scale up our business across formats, and move into a bigger league where the competitors are much bigger brands than us, what will give us the competitive edge is building up inventories in the form of multiple projects (IPR's) across Films, Web series and Music Videos.
Justification of Working Capital for Fiscal 2026
Reason for Increase in Inventories – We estimate this to be our best performing year till date since the company's inception. Increase in Inventories is a must for a highly competitive environment that we operate in.

General Corporate Purposes

Our Company proposes to deploy the balance Net Proceeds aggregating to ₹ [●] lacs towards general corporate purposes, subject to such utilization not exceeding 25% of the Gross Proceeds of the Issue, in compliance with the SEBI ICDR Regulations. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- strategic initiatives;
- general procurement;
- brand building and strengthening of marketing activities; and
- ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹ [●] lacs. The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expense, advertisement expenses, legal fees and listing fees. The estimated Issue expenses are as under:

S. No.	Particulars	Amount	% of total expenses	% of total issue size
1	Issue Management fees including Merchant Banking fees, Underwriting fees and payment to other intermediaries such as Legal Advisors, Registrars and other out of pocket expenses	[●]	[●]	[●]
2	Advertising and Marketing Expenses	[●]	[●]	[●]
3	Fees payable to the stock exchange(s)	[●]	[●]	[●]
4	Printing & Stationery, Distribution, Postage, etc.	[●]	[●]	[●]
5	Brokerage and Selling Commission	[●]	[●]	[●]
6	Other Expenses (Banker's to the Issue, Auditor's Fees etc.)			
Total Estimated Issue Expense		[●]	[●]	[●]

⁽¹⁾ Please note that the cost mentioned is an estimate quotation as obtained from the respective parties and excludes GST, interest rate and inflation cost. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.
Notes:

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

- ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Offer is made as per Phase I of UPI Circular) - Rs 10/- per application on wherein shares are allotted.
- Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) – Rs 10/- per application on wherein shares are allotted
- Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs 10/- per application on wherein shares are allotted
- Sponsor Bank shall be payable processing fees on UPI application processed by them - Rs 10/- per application on wherein shares are allotted

5. *No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.*
6. *The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.*
7. *Amount Allotted is the product of the number of Equity Shares Allotted and the Offer Price.*

The Issue expenses shall be payable in accordance with the arrangements or agreements entered into by our Company with the respective Designated Intermediary.

Interim Use of Funds

Pending utilisation for the purposes described above, we undertake to temporarily invest the funds from the Net Proceeds only with scheduled commercial banks. In accordance with Section 27 of the Companies Act 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any other listed company or for any investment in the equity markets.

Bridge Loan

Our Company has not raised any bridge loans which are required to be repaid from the Net Proceeds.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals or unsecured Loans.

Monitoring of Utilisation of Funds

The Audit Committee & the Board of Directors of our Company will monitor the utilization of funds raised through this public issue. Pursuant to Regulation 32 of SEBI Listing Regulation 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Draft Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement of funds utilized will be certified by the Statutory Auditors of our Company.

Variation in Objects of the Issue

In accordance with Sections 13(8) and 27 of the Companies Act, 2013, our Company shall not vary the Objects of the Issue unless our Company is authorised to do so by way of a special resolution of its Shareholders through a postal ballot and such variation will be in accordance with the applicable laws including the Companies Act, 2013 and the SEBI ICDR Regulations. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act, 2013. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English, one in Hindi as the Hindi is vernacular language of the jurisdiction where our Registered Office is situated. Our Promoter will be required to provide an exit opportunity to such Shareholders who do not agree to the above stated proposal to vary the objects, at a price and in such manner as may be prescribed by SEBI in Regulation 290 and Schedule XX of the SEBI ICDR Regulations.

Appraising Entity

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

Other Confirmations

No part of the Net Proceeds will be paid to our Promoter, Promoter Group, Directors, our Group Companies or our Key Managerial Personnel, except in the ordinary course of business. Our Company has not entered into nor has planned to enter into any arrangement/ agreements with our Directors, our Key Management Personnel, or our Group Companies in relation to the utilisation of the Net Proceeds.

BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled “**Risk Factors**”, the details about our Company under the section titled “**Our Business**” and its financial statements under the section titled “**Financial Information of the Company**” beginning on page 32, 101 and 145 respectively of the Draft Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is [●] times of the face value at the lower end of the Price Band and [●] times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer “**Risk Factors**”, “**Our Business**” and “**Restated Financial Information as**” beginning on Page no. 32, 101 and 145 respectively of this Draft Red Herring Prospectus.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

1. Vast, Diverse and Growing content Library;
2. De- Risked Business Model;
3. Experienced Directors and Management Team;
4. Strong Relationship in the industry;

For further details, please refer chapters titled “**Risk Factors**” and “**Our Business**” beginning on Page Nos. **Error! Bookmark not defined.**32, and 101, respectively.

Quantitative Factors

The information presented in this section for the restated audited financial statements of the Company for the period ended July 31, 2024 , July 10, 2024 and the financial year ended March 31, 2024, 2023 and 2022 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled “**Restated Financial Information**” beginning on Page No. 145 of this Draft Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

As per our Restated Consolidated Financial Statements:

(Amount in ₹)

Year ended	Basic and Diluted EPS (in ₹)	Weight
FY 2021-22	298.43	1
FY 2022-23	267.66	2
FY 2023-24	1,134.89	3
Weighted Average	706.40	
period ended July 10, 2024*	677.99	
period ended July 31, 2024*	(14.07)	

* Not Annualised

Note:

- i. **Basic EPS:** Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.
- ii. **Diluted EPS:** Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.
- iii. **Weighted average number of Equity Shares** is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time

weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.

- iv. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.
- v. The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.

2. Price Earning (P/E) Ratio in relation to the Price Band of Rs. [●] to Rs. [●] per Equity Share of Face Value of Rs. 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price*	(P/E) Ratio at the Cap Price*
a) P/E ratio based on Basic and Diluted EPS as at March 31, 2024	[●]	[●]
b) P/E ratio based on Basic and Diluted EPS as at March 31, 2023	[●]	[●]
c) P/E ratio based on Basic and Diluted EPS as at March 31, 2022	[●]	[●]
d) P/E ratio based on Weighted Average EPS	[●]	[●]

* The details shall be provided post the fixing of the price band by our Company at the stage of the Red Herring Prospectus or the filing of the price band advertisement.

Notes:

- i. The P/E Ratio of our company has been computed by dividing Issue Price with EPS.

Industry Peer Group P/E ratio

Particulars	P/E Ratio*
Highest	74.08
Lowest	36.31
Industry Composite	53.45

Notes:

- (1) The industry high and low has been considered from the industry peer set provided above. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed above
- (2) P/E Ratio has been computed based on the closing market price of equity shares on NSE on August 26, 2024,, divided by the diluted EPS.
- (3) All the financial information for listed industry peers mentioned above is sourced from the annual reports of the relevant companies for Fiscal 2024, as available on the websites of the Stock Exchanges.

3. Return on Net Worth (RoNW):

As per our Restated Consolidated Financial Statements:

Year ended	RoNW(%)	Weight
FY 2021-22	151.08	1
FY 2022-23	64.21	2
FY 2023-24	84.50	3
Weighted Average	88.83	
period ended July 10, 2024*	23.79	
period ended July 31, 2024*	(1.20)	

* Not Annualised

Note: RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves

Networth is computed as the sum of the aggregate of paid up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

4. Net Asset Value (NAV) per Equity Share

As per our Restated Consolidated Financial Statements:

Particulars	NAV per Share (₹)
As on March 31, 2022	197.53
As on March 31, 2023	416.87
As on March 31, 2024	1,343.11
period ended July 10, 2024*	2,850.40
period ended July 31, 2024*	1,176.01
Net Asset Value per Equity Share after the Issue	[●]
Issue price per equity shares	[●]
At Cap Price	[●]
At Floor Price	[●]

* Not Annualised

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on the respective financial year.

5. Comparison of Accounting Ratios with Industry Peers

Name of the Company	Face Value (₹)	Current Market Price*	EPS (₹)	RoNW (%)	P/E Ratio*	NAV	Total Income (₹ in Lakhs)
Insomnia Media and Content Services	10.00	[●]	1134.89	84.50	[●]	1343.11	2342.43
Peer Group							
Balaji Telefilms Limited**	2	70.8	1.96	4.63%	36.31	42.47	63,111.11
Saregama India Ltd**	1	513	10.27	14.05%	49.95	76.20	86,666.26

Source: *CMP i.e., Current Market Price has been considered as on 26th August, 2024.

** The above-mentioned information and the related calculations has been made on the basis of Consolidated Financial Statements of respective companies for the Financial Year ending 31st March, 2024.

6. Key Performance Indicators

Our company considers that KPIs included herein below have a bearing for arriving at the basis for Issue Price. The KPIs disclosed below have been used historically by our Company to understand and analyse the business performance, which in result, help us in analysing the growth of our company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee on August 29, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the KPIs herein have been certified by M/s. Piyush Kothari & Associates., Chartered Accountants, by their certificate dated August 29, 2024. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Draft Red Herring Prospectus.

For the details of our key performance indicators, see sections titled **“Risk Factors”**, **“Our Business”** and **“Management’s Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators”** on pages 32-101, and **Error! Bookmark not defined.** respectively of this DRHP. We have described and defined them, where applicable, in **“Definitions and Abbreviations”** section on page 5. Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the **“Objects of the Issue”** section on page 74 whichever is later or for such

other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key metrics like revenue growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company

(Rs In Lakhs)

Key Performance Indicator					
Particulars	July 31,2024	July 10, 2024	F.Y 2024-23	F.Y 2023-22	F.Y 2022-21
Revenue from Operations	15.45	2,334.12	2,275.34	514.84	493.18
Growth in revenue from operations (%)	N.A	N.A	441.95%	104.39%	100.00%
Total Income	16.63	2,349.67	2,342.43	563.48	528.32
EBITDA ⁽¹⁾	(3.41)	673.11	1,212.72	263.30	215.53
EBITDA Margin (%) ⁽²⁾	(20.51%)	28.65%	51.77%	46.73%	40.80%
Restated profit for the period/year	(9.85)	474.59	794.43	187.36	208.90
Restated profit for the period/year Margin/ PAT Margin (%) ⁽³⁾	(63.76%)	20.33%	34.91%	36.39%	42.36%
Return on Net Worth	(1.20%)	23.79%	84.50%	64.21%	151.08%
Return on Average Equity ("RoAE") (%) ⁽⁴⁾	(0.70%)	32.34%	128.97%	87.13%	151.08%
Return on Capital Employed("RoCE")(%) ⁽⁵⁾	(0.34%)	18.60%	62.95%	68.78%	40.76%
Debt- Equity Ratio	3.45	0.81	1.02	0.49	4.24

Notes:

- ⁽¹⁾ Revenue from operations represents the revenue from sale of service & product & other operating revenue of our Company as recognized in the Restated financial information.
- ⁽²⁾ Total income includes revenue from operations and other income.
- ⁽³⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
- ⁽⁴⁾ EBITDA margin is calculated as EBITDA as a percentage of total income.
- ⁽⁵⁾ Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.
- ⁽⁶⁾ PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- ⁽⁷⁾ Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.
- ⁽⁸⁾ RoAE is calculated as Net profit after tax divided by Average Equity.
- ⁽⁹⁾ Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total Tangible networth, total debt and deferred tax liabilities)
- ⁽¹⁰⁾ Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

Explanation for the Key Performance Indicators:

KPI	Explanation
Revenue from operations:	Revenue from operations represents the total turnover of the business as well as provides information regarding the year over year growth of our Company.
Total Income	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
EBITDA:	EBITDA is calculated as Restated profit / loss for the period plus tax expense plus depreciation and amortization plus finance costs and any exceptional items. EBITDA provides information regarding the operational efficiency of the business of our Company
EBITDA margin:	EBITDA Margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation, amortisation, and taxes.
Restated profit for the period / year:	Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.
Restated profit for the period / year margin:	Restated profit for the period / year Margin is the ratio of Restated profit for the period / year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.
Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.
Return on Average Equity ("RoAE"):	RoAE refers to Restated profit for the period / year divided by Average Equity for the period. Average Equity is calculated as average of the total equity at the beginning and ending of the period. RoAE is an indicator of our Company's efficiency as it measures our Company's profitability. RoAE is indicative of the profit generation by our Company against the equity contribution.
Return on Capital Employed ("RoCE"):	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.
Debt-Equity Ratio (in times)	Debt- equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

Set forth the description of historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company.

For evaluation our business, we consider that the KPIs, as presented above, as additional measures to review and assess our financial and operating performance. These KPIs have limitations as analytical tools and presentation of these KPIs should not be considered in isolation or as a substitute for the Restated Financial Information. Further, these KPIs may differ from the similar information used by other companies, including peer companies, and hence their comparability may be limited. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use our operating results and trends and in comparing our financial results with other companies in our industry as it provides consistency and comparability with past financial performance.

Comparison of our key performance indicators with listed industry peers for the Financial Years/ periods included in the Restated Financial Information:

(Rs In Lakhs)

Key Performance Indicator	Saregama India Limited			Balaji Telefilms Limited		
	FY 2023-24	F.Y 2022-23	F.Y 2021-22	FY 2023-24	F.Y 2022-23	F.Y 2021-22
Revenue from Operations	80,300.40	73,662.12	58,062.76	62,512.59	59,296.45	33,685.22
Total Income	86,666.26	79,025.25	61,553.77	63,111.11	60,640.64	34,417.26
Net Profit for the Year / Period	19,699.95	18,687.60	19,108.09	1,934.93	(3,754.20)	(13,311.95)

Source: All the information for listed industry peers mentioned above is on a consolidated basis unless standalone provided available on the website of the stock exchange.

1. Weighted Average Cost of Acquisition (WACA), Floor Price and Cap Price

(a) The price per share of our Company based on the primary/ new issue of shares

The details of the Equity Shares excluding shares issued under ESOP/ESOS and issuance of bonus shares during the 18 months preceding the date of this Draft Red Herring Prospectus where such issuance is equal to or more than 5 per cent of the fully diluted paid-up share capital of the Issuer Company (calculated based on the pre issue capital before such transaction), in a single transaction or multiple transactions combined together over a span of rolling 30 days;

Date of allotment	No. of Equity Shares allotted	Face Value	Issue Price	Nature of allotment	Nature of Consideration	Total Consideration (₹ in Lakhs)
August 26, 2024	18,18,173	10	110	Conversion of loan to equity	Other than Cash	1,999.99

(b) The price per share of our Company based on the secondary sale/ acquisition of shares

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this draft red herring prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

(c) Weighted average cost of acquisition, floor price and cap price:

Type of transaction	Weighted average cost of acquisition (₹ per equity share)	Floor Price	Cap Price
WACA of primary / new issue acquisition*	110	[•]	[•]
WACA of secondary acquisition	NA	NA	NA

* Excluding the shares issued under issuance of Bonus Shares

Further we had not undertaken any primary / new issuance of Equity Shares or any convertible securities during the period of preceding three years from the date of this DRHP except for issuance of equity shares on bonus issue as disclosed in the section entitled “*Capital Structure*” on page no. 64 of this DRHP.

2. Explanation for Offer Price / Cap Price being [●] times and [●] times price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in (d) above) in view of the external factors which may have influenced the pricing of the Offer.

[●]

(To be updated on finalization of Price.)

The Issue Price of ₹ [●] has been determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the demand from investors for the Equity Shares through the Book Building Method. Investors should read the abovementioned information along with “*Risk Factors*”, “*Our Business*” and “*Restated Financial Information*” beginning on pages 32, 101, and 145 respectively, to have a more informed view.

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To,

The Board of Directors

Insomnia Media and Content Services Limited

03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W),

Juhu, Mumbai, Maharashtra, India, 400049,

India, 400049

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Insomnia Media and Content Services Limited (the “Company” and such offering, the “Issue”)

We report that the enclosed statement in **Annexure A**, states the possible special tax benefits available to the Company and to its shareholders under the applicable tax laws presently in force in India including the Income Act, 1961 (‘Act’), as amended by the Finance Act, 2024 i.e. applicable for FY 2024-25 and AY 2025-26, and other direct tax laws presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the stated special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed annexure are not exhaustive. 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. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Issue. Neither are we suggesting nor advising the investor to invest money based on this statement.

We do not express any opinion or provide any assurance as to whether:

- i) the Company or its shareholders will continue to obtain these benefits in future; or
- ii) the conditions prescribed for availing the benefits have been/would be met with.

The contents of the enclosed statement 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.

The benefits discussed in the enclosed statement are not exhaustive nor are they conclusive. The contents stated in the annexure are based on the information, explanations and representations obtained from the Company.

We hereby give consent to include this statement of tax benefits in the Draft Prospectus and the Prospectus and submission of this certificate as may be necessary, to the SME Platform of National Stock Exchange of India Limited where the Equity Shares are proposed to be listed (“**Stock Exchange**”) and the Registrar of Companies, (“**RoC**”), SEBI or any regulatory authority and/or for the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law.

Terms capitalised and not defined herein shall have the same meaning as ascribed to them in the Draft Prospectus.

Your sincerely,

Piyush Kothari & Associates,
Chartered Accountants
FRN: 140711W

Sd/-
Piyush Kothari
Partner
M.No.: 158407
UDIN: 24158407BKB IPT9524
Peer review number

Place: Mumbai
Date: August 29, 2024

Enclosed as above

Annexure – A

ANNEXURE TO THE STATEMENT OF TAX BENEFITS

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act 1961 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.

A. SPECIAL TAX BENEFITS TO THE COMPANY

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has represented to us that it has opted for section 115BAA for the assessment year 2025-26.

Apart from this, the Company is not entitled to any special tax benefits under the Act.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER

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

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein.

Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to 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 or intentional misconduct. We will not be liable to any other person in respect of this statement.

SECTION V- ABOUT THE COMPANY
INDUSTRY OVERVIEW

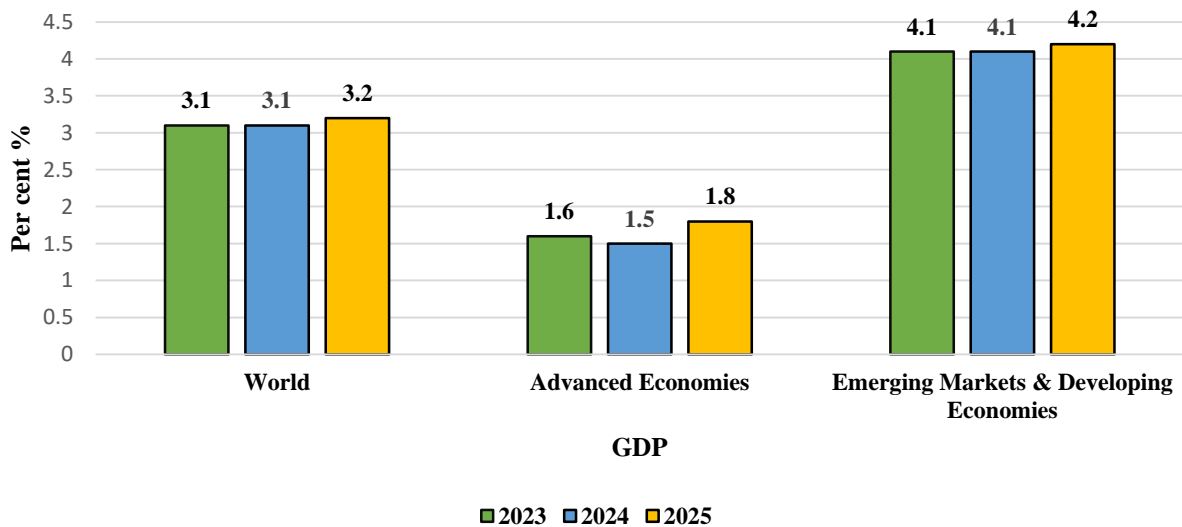
The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

GLOBAL ECONOMY

Macroeconomic Environment

As per the International Monetary Fund’s (IMF) World Economy Outlook, April, 2024 report, global growth estimated at 3.2% in 2023, is projected to continue at the same pace in 2024 and 2025. The forecast for 2024 is revised up by 0.1% point from January 2024 *World Economy Outlook (WEO) Update*, and by 0.3% point from the October 2023 WEO. The pace of expansion is low by historical standards, owing to both near-term factors, such as still-high borrowing costs and withdrawal of fiscal support, and longer-term effects from the COVID-19 pandemic and Russia’s invasion of Ukraine; weak growth in productivity; and increasing geoeconomic fragmentation. Global headline inflation is expected to fall from an annual average of 6.8% in 2023 to 5.9% in 2024 and 4.5% in 2025, with advanced economies returning to their inflation targets sooner than emerging market and developing economies.

Global GDP Growth



Src: World Economic Outlook, April 2024

Economic activity was surprisingly resilient through the global disinflation of 2022-23. As global inflation descended from its mid-2022 peak, economic activity grew steadily, defying warnings of stagflation and global recession. Growth in employment and incomes held steady, reflecting supportive demand developments including greater-than-expected government spending and household consumption-and a supply-side expansion amid, notably, an unanticipated boost to labor force participation. The unexpected economic resilience, despite significant central bank interest rate hikes aimed at restoring price stability, also reflects the ability of households in major advanced economies to draw on substantial savings accumulated during the pandemic.

INDIAN ECONOMY

India to stay the fastest-growing large economy in 2024 among key nations

After a better-than-expected 7.6% this fiscal, India's real GDP growth will likely moderate to 6.8% in fiscal 2025. The next seven fiscals will see the Indian economy crossing the US\$ 5 trillion mark and inching closer to US\$ 7 trillion. The transmission of the rate hikes effected by the Monetary Policy Committee (MPC) of the Reserve Bank of India (RBI) between May 2022 and February 2023 still continues and is likely to weigh on demand next fiscal. On the other hand, regulatory actions to tame unsecured lending will have a bearing on credit growth.

Among the major economies, India with a growth rate of 9.1% was the fastest growing economy in 2021, followed by China at 8.4%. The country also overtook the UK as the fifth-largest economy in the world in the April-June quarter of 2022 and registered GDP growth of 6.8% in 2022. India is expected to grow faster than China in 2023 and 2024 as per the IMF forecast.

Real GDP growth by geographies-%

Regions	2019	2020	2021	2022	2023	2024 P	2025 P
US	2.3	-2.8	5.9	2.1	2.5	2.7	1.9
Euro Area	1.6	-6.1	5.4	3.5	0.4	0.8	1.5
Canada	1.9	-5.1	5.0	3.4	1.1	1.2	2.3
UK	1.6	-11.0	7.6	4.1	0.1	0.5	1.5
China	6.0	2.2	8.4	3.0	5.2	4.6	4.1
Japan	-0.4	-4.3	2.1	1.0	1.9	0.9	1.0
India	3.9	-5.8	9.1	7.2	7.8	6.8	6.5
World	2.8	-2.8	6.3	3.5	3.2	3.2	3.2

Note: P: Projection as per IMF update

Source: IMF economic database, World Bank national accounts data, OECD national accounts data

India's macroeconomic assessment

India's capital formation story has begun to unfold

The Indian government's economic growth strategy rests on two pillars: growth through infrastructure buildout, and inclusion through empowerment. Overall, public sector spending on capital investment rose from ₹7.9 lakh crore in fiscal 2017 to a budgeted ₹18.6 lakh crore in fiscal 2024. As we begin the countdown to the next decade, the Indian economy is expected to achieve some key milestones:

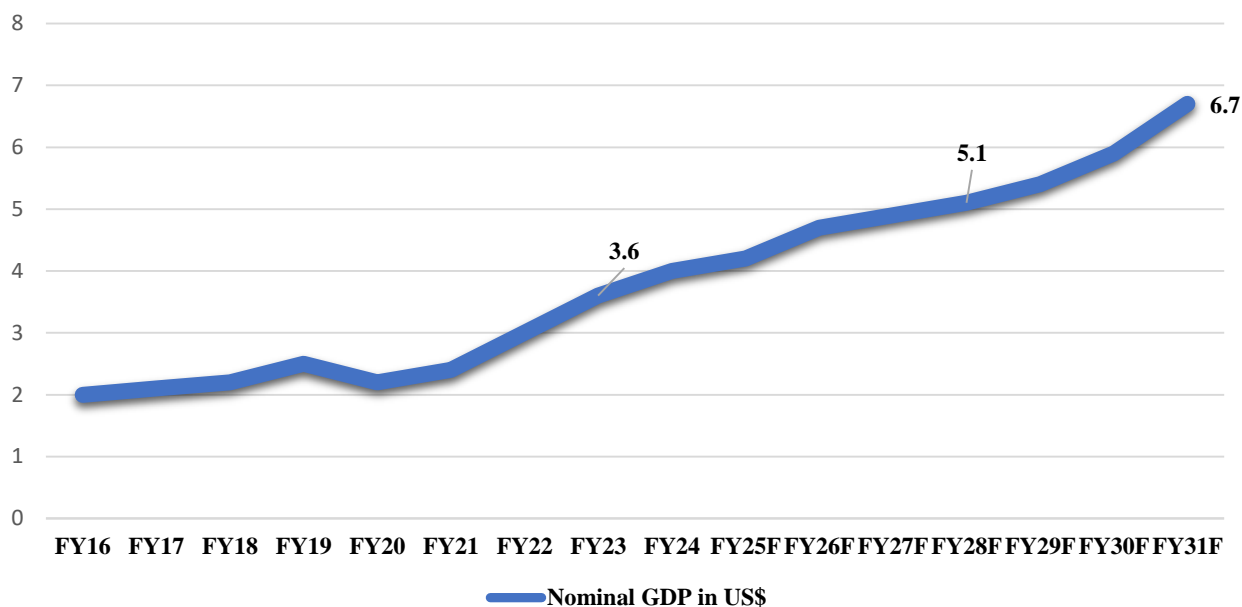
1. Over a seven-year period (fiscal 2025-2031), economist expect India to sustain average GDP growth of 6.7%. This, over a similar growth rate seen in the past decade (pre-pandemic), is expected to compound the gains for the economy.
2. The economy is expected to expand to US\$ 6.7 trillion by fiscal 2031 from US\$ 3.6 trillion this fiscal. That would mark a growth of 1.9 times in the next seven fiscals.
3. Fiscal 2031 will mark the year when India enters the upper middle-income country club with per capita income rising to US\$4,500. Such a shift augurs well for consumption. India's close peers that are currently in this club include Indonesia, South Africa, Thailand and Brazil.

US\$ 7 trillion now in sight for India's GDP

The Indian economy will close this fiscal at US\$3.6 trillion. It is interesting to note that the pandemic years did not materially deflect the economy's march towards US\$ 5 trillion and subsequently US\$ 7 trillion for the following two reasons: -

- Nominal GDP was only 2.8% below its pre-pandemic trend level in fiscal 2024 (the pre-pandemic trend level is the forecast value of nominal GDP for fiscal 2024 in the absence of the pandemic).
- A slower pace of rupee weakening. The rupee weakened 4% on average over fiscals 2021-2024, compared with 4.3% in the pre-pandemic decade.

Nominal GDP in US\$ trillions



This forecast is based on India's improved growth premium, investor confidence and inclusion in global bond indexes, which will help keep the balance of payment comfortable and moderate the pace of currency depreciation. S&P Global estimates suggest that just the inclusion of India's bond indexes could attract an initial inflow of US\$20-40 billion, which could increase to US\$180 billion over the next decade.

At US\$6.7 trillion, the economy is expected to be 1.9 times in seven years.

Source: NSO, RBI

Make in India

Indian government launched the 'Make in India' initiative in 2014 to boost local manufacturing and to make India a global manufacturing hub. The scheme involved focused investments to increase innovation and intellectual property, develop best-in-class manufacturing infrastructure and promote favorable policy initiatives. The scheme currently focuses on improving twenty-seven key sectors, fifteen of which are manufacturing sectors with tailored 'Action Plans'. The Department for Promotion of Industry & Internal Trade (DPIIT), which also manages 'Invest India' to facilitate foreign investments into the country, has chosen twenty-four sub-sectors (including automobile, chemicals, medical devices, auto-components, defence manufacturing, electronic systems etc.) to boost local manufacturing based on local competency, potential for import substitution, opportunities for export and potential for increased employment opportunities.

Atma Nirbhar Bharat Abhiyan

In the midst of the COVID-19 epidemic, the Government of India announced the Atma Nirbhar Bharat Abhiyan (or 'Self-reliant India') in May 2020. The campaign's principal goal was to recover from the economic impact of the pandemic and become self-sufficient on five key pillars: economy, technology-driven infrastructure, infrastructure, demand, and demographics. The Indian government unveiled a combined economic package worth INR 20 trillion (approximately 10% of India's GDP) to support a variety of projects aimed at benefiting enterprises, MSMEs, farmers, and the agriculture sector.

Reducing import dependence and promoting the growth of domestic manufacturing industry was one of the key emphases of the government in this scheme. Under Atma Nirbhar Bharat, the government also plans to introduce parameters for better quality of output to meet international standards so that Indian products can compete in the global market.

Production-Linked Incentive (PLI) scheme

India introduced the PLI scheme in 2020 to promote domestic production through subsidies and encourage exports while cutting down on cheap imports. The scheme is available across fourteen key manufacturing sectors including specialty steel, telecom, auto components, drone components etc. It is designed to provide incentives which are linked to investment and turnover size. The government sanctioned over INR 1.9 lakh crore to be periodically utilized for the scheme.

Ease of doing business

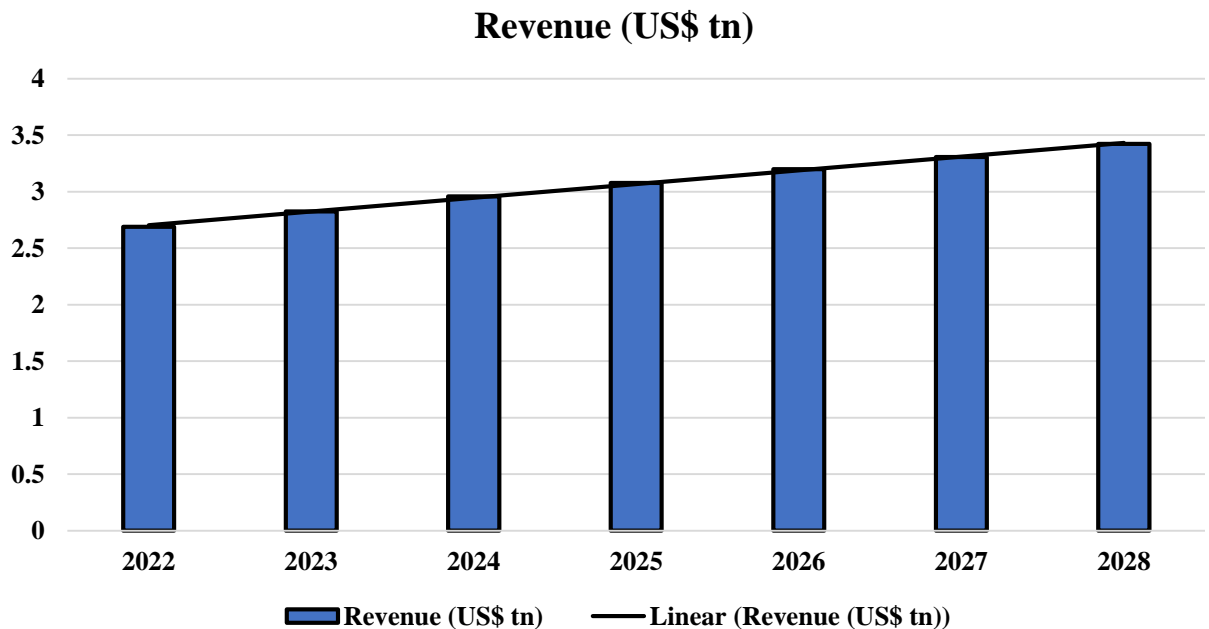
India ranks 63rd in the ‘Ease of Doing Business’ ranking by World Bank. This is a massive improvement over its position just a decade back, when it stood at 142nd rank in 2014. The improvement in ranking is driven by simplification of the business ecosystem through government initiatives such as ‘Make in India’, ‘National Single Window System (NSWS)’ etc. The government has been focusing on initiatives to empower India as an export destination and capitalizing on the opportunities arising out of global China plus one strategy. Thus, improving the overall ease of doing business in the country is a major milestone on the path towards manufacturing success.

GLOBAL ENTERTAINMENT & MEDIA INDUSTRY

As the Entertainment & Media industry grows to US\$3.4 trillion by 2028, large new revenue pools-in advertising, streaming and emerging markets are forming.

In 2023, the entertainment and media (E&M) industry recovered its balance. In the face of economic headwinds and technological disruptions, total global revenue rose 5% to US\$2.8 trillion in 2023—easily outpacing overall economic growth. Over the next five years, the E&M complex will grow at a more muted 3.9% CAGR; in 2028, total revenues will top US\$3.4 trillion.

In aggregate, the industry’s ship seems to be sailing through calm seas on an even keel. But the surface is continually roiled by cresting waves and deep troughs, with dangerous shoals and reefs lurking everywhere. Disruption, presenting opportunities and risks, continues to break over the sector. Linear value chains are disaggregating as we move into world dominated by digital ecosystems. The content boom driven by rapid streaming growth has come to a halt.

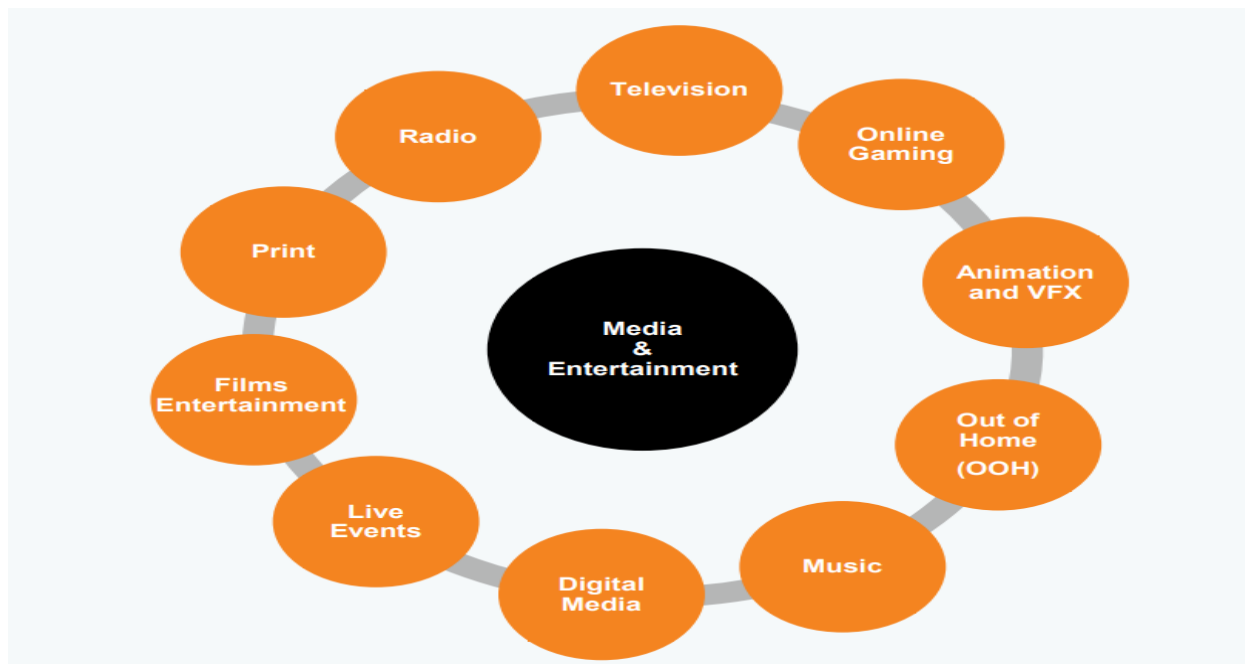


In 2028, an additional US\$597 billion in revenues will be available to E&M industry participants, compared with 2023. And the key to taking a share of these growing revenue pools will rely on business model reinvention (BMR), which has evolved from a strategic option into an existential imperative. BMR goes beyond tinkering around the edges to boost margins by a few basis points or seek incremental growth. Rather, the necessity is to reimagine how your company creates, delivers and captures value. This involves fundamental changes to how businesses make money, serve customers, and address the geographic and business sectors that are growing most rapidly.

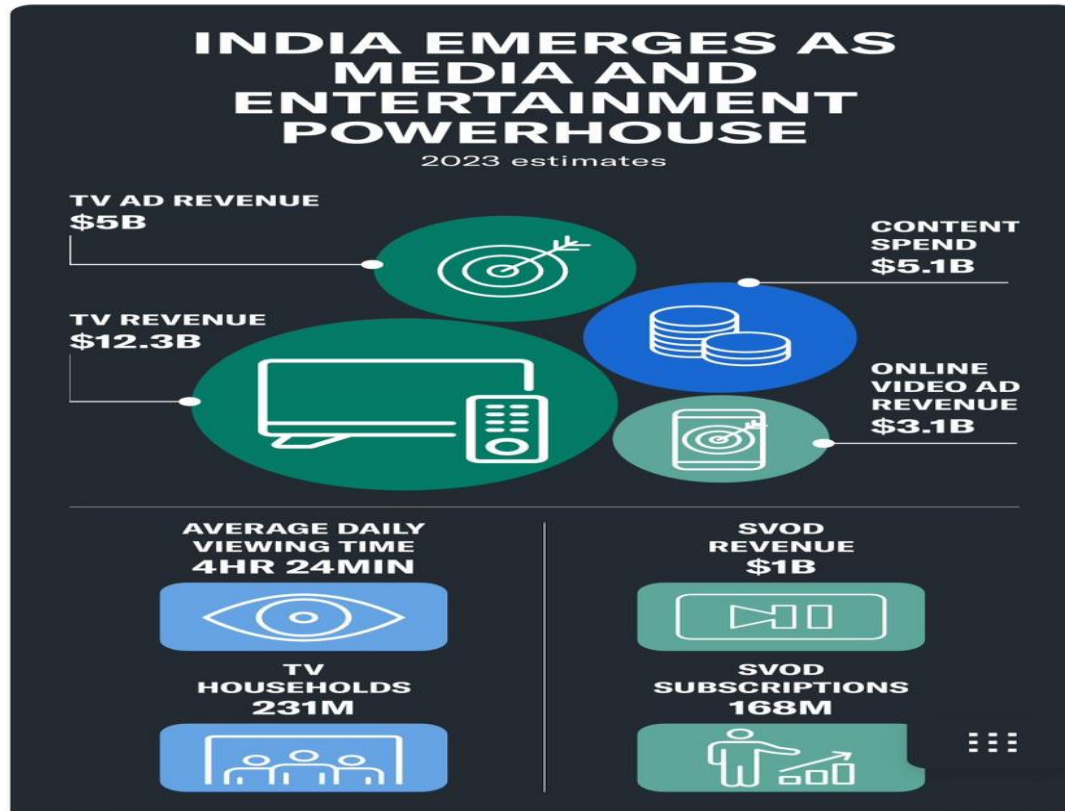
(Src: <https://www.pwc.com/gx/en/issues/business-model-reinvention/outlook/insights-and-perspectives.html>)

INDIAN MEDIA & ENTERTAINMENT INDUSTRY

The country's entertainment and media industry are expected to see a growth of 9.7% annually in revenues to reach US\$ 73.6 billion by 2027. The advertising-based video on demand (AVoD) segment is expected to rise at a CAGR of 24% to reach US\$ 2.6 billion by 2025. Revenue of the Indian video OTT market that is dominated by players such as Amazon Prime Video, Netflix and Disney+ Hotstar is set to double from US\$ 1.8 billion in 2022 to US\$ 3.5 billion by 2027. According to a FICCI-EY report, within the M&E sector, TV is expected to remain the largest segment and likely to post a CAGR of 7% to Rs. 847 billion (US\$ 12.01 billion) by 2023.

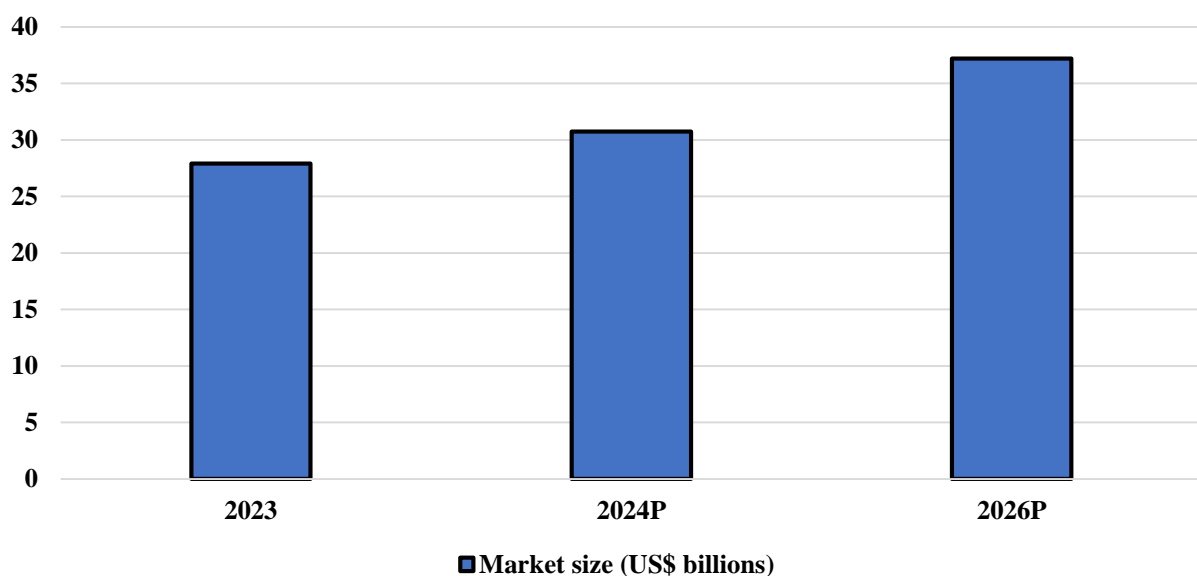


The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. The increasing availability of fast and cheap internet, rising incomes, and increasing purchases of consumer durables have significantly aided the industry. India's media and entertainment industry are unique as compared to other markets. The industry is well known for its extremely high volumes and rising Average Revenue Per User (ARPU).



The Indian Media & Entertainment (M&E) sector is set for substantial growth, with a projected 10.2% increase, reaching Rs. 2,55,000 crore (US\$ 30.8 billion) by 2024 and a 10% CAGR, hitting Rs. 3.08 trillion (US\$ 37.2 billion) by 2026. The Indian media and entertainment sector posted a robust 19.9% growth in 2022 and crossed the Rs. 2 lakh crore (US\$ 24 billion) mark in annual revenue for the first time led by a sharp jump in the digital advertising mop-up. India's media and entertainment industry is the fifth largest market globally and is growing at the rate of 20% annually, according to Union Information and Broadcasting Minister Mr. Anurag Thakur.

Market size (US\$ billions)

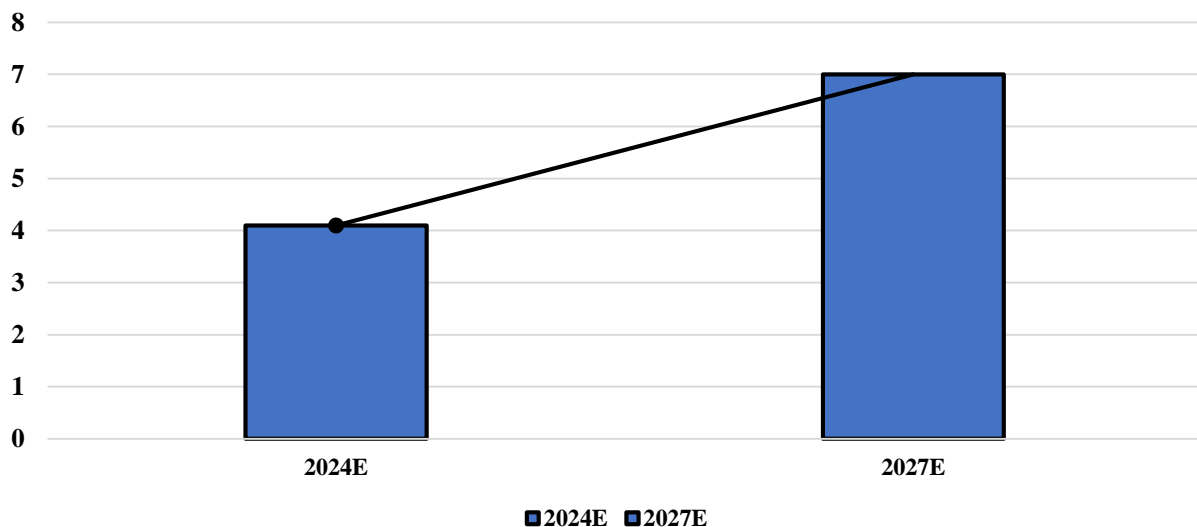


As per the latest report by the EY, India's Media and Entertainment Industry is expected to grow 10.2% to reach Rs. 2,55,000 crore (US\$ 30.72 billion) by 2024, then grow at a CAGR of 10% to reach Rs. 3,08,000 crore (US\$ 37.11 billion) by 2026. India's OTT video industry is expected to reach Rs. 21,032 crore (US\$ 2.63 billion) by 2026. India's newspapers and consumer magazines industry is expected to reach Rs. 29,945 crore (US\$ 3.756 billion) by 2026. In 2023, new media comprised 52% of total advertising revenues, and digital subscription, if corresponding data charges are included, would also comprise a majority of subscription revenues. 70% of the M&E sector's growth in 2023 was driven by new media.

Television will account for 40% of the Indian media market in 2024, followed by print media (13%), digital advertising (12%), cinema (9%), and the OTT and gaming industries (8%). According to a report by ICRA, the revenue for the print media industry is expected to grow by 8-10% in FY24. According to Media Partners Asia's Asia Pacific Video & Broadband Industry 2024 report, India's video market, encompassing both TV and digital, is projected to grow from \$13 billion in 2023 to \$17 billion by 2028. The Indian OTT audience universe currently stands at 481.1 million people, of these, 138.2 million are active paid OTT subscriptions in India.

Growing mobile and smartphone penetration has boosted adaptation of online video viewing in India. **Indian Over-The-Top (OTT) platforms have demonstrated significant growth in the global market**, witnessing a 194% increase in revenue from international viewers over the past few years. Revenue of the Indian video over-the-top (OTT) market that is dominated by players such as Amazon Prime Video, Netflix and Disney+ Hotstar is set to double from US\$ 1.8 billion in 2022 to US\$ 3.5 billion by 2027, according to PwC's latest report.

Indian OTT Video Services (Video-on-Demand and Live) Market (US\$ billion)



By 2025, the number of connected smart televisions are expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video and content items produced exclusively for this audience by television, print and radio brands. By 2025, the number of connected smart televisions are expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video and content items produced exclusively for this audience by television, print and radio brands.

According to PwC, the OTT market is expected to reach Rs. 21,032 crore (US\$ 2.57 billion) by 2026. Video viewers increased 7% (36 million) in 2023 to reach 563 million, which is around 98% of smartphone owners and wired broadband subscribers. Total online video content investment in India stood at Rs. 12,500 crore (US\$ 1.51 billion) in 2023, representing a 52% increase over 2022 due to more than a twofold growth in sports rights values.

This significantly aided the country's industry and made India leading in terms of digital adoption and provided companies with uninterrupted rich data to understand their customers better. India has also experienced growing opportunities in the VFX sector as the focus shifted globally to India as a preferred content creator. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer

demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

Growth drivers of media and entertainment sector in India

Rising Income- India’s per capita income has been estimated at US\$ 2,538.10 in 2024. During 2017-2025, elite, affluent, aspirers and next billion income classes are expected to grow at a CAGR of 11%, 9% 5%, and 2%, respectively.

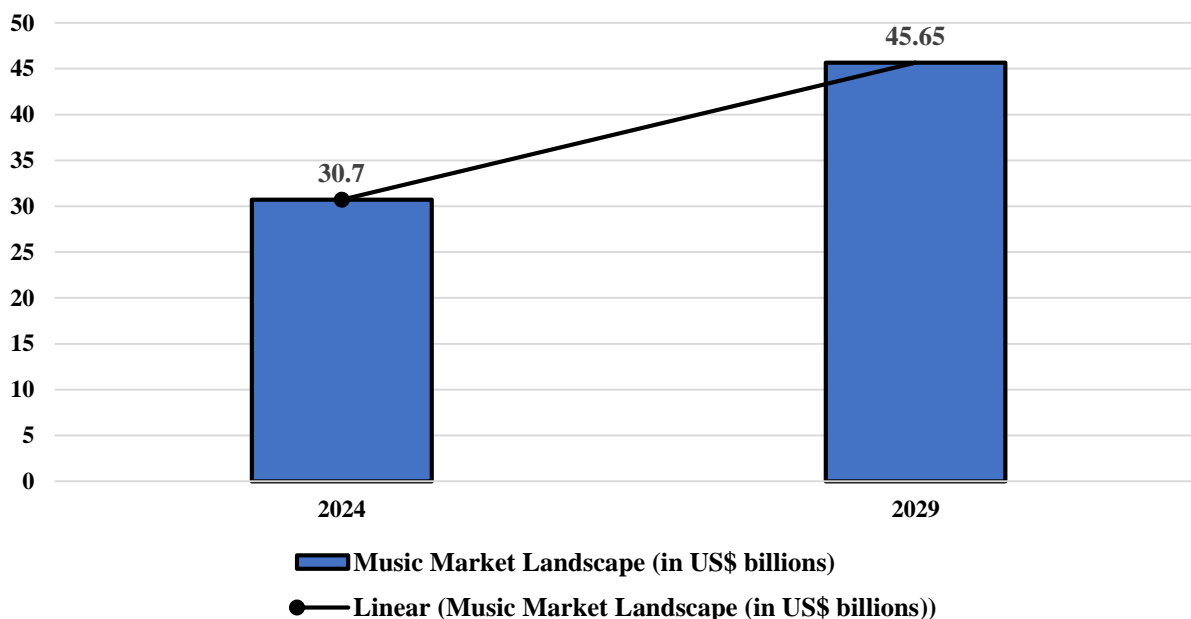
Investments- The Government of India increased the FDI limit from 74% to 100%. India’s media and entertainment industry witnessed the largest merger ever. The ZEE-Sony merger will account for 25% of M&E market share with a combined revenue of US\$ 2 billion.

Government Initiatives- The Government carved out National Film Policy to mainly tap potential in the animation segment. The Government has set up the National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Government will formulate a plan to increase media and entertainment export to US\$ 10 billion BY 2027. The Government is taking efforts to boost ‘Make in India’ initiative in the media and entertainment industry.

GLOBAL MUSIC INDUSTRY OVERVIEW

The Global Music Market is Segmented by Revenue Generation Format (Streaming, Digital (except Streaming), Physical Products, Performance Rights, Synchronization Revenues) and Geography (North America (United States, Canada), Europe (Germany, UK, France, Italy, and Rest of Europe), Asia Pacific (India, China, Japan, South Korea, and Rest of Asia-Pacific), Latin America (Brazil, Mexico, and Rest of Latin America), and Middle East and Africa).

Music Market Landscape (in US\$ billions)



The Music Market size is estimated at USD 30.70 billion in 2024, and is expected to reach USD 45.65 billion by 2029, growing at a CAGR of 8.54% during the forecast period (2024-2029). The music industry has reached a new level of internationalization. The international music community has never been more connected, and fans and artists alike are seizing the opportunities.

Throughout the projected period, it is anticipated that the use of intelligent devices will increase along with the increased penetration of digital platforms. Music streaming services include websites that let users watch music videos, listen to audio, and subscribe to podcasts. Due to functions like automatic playlist customization, song recommendations, and hassle-free connectivity on apps and browsers, these platforms are becoming more and more popular. Additionally, these portals' expanding podcast genres fuel the market's expansion. Online and social media platforms such as YouTube have allowed aspiring artists to showcase and present their

work to the world. After Google, the site is the second most popular social media platform. The music market is significantly growing in Asia and Latin America, as artists are actively seizing the opportunities to break out to a global audience. Additionally, recording companies are investing extensively in music artists, with record labels being the largest investors in the music ecosystem. According to the IFPI, record labels invest over US\$ 5.8 billion in artists yearly through Artists & Repertoire (A&R) and marketing worldwide. Such an investment increase is expected to continue in the forecast period, estimated to drive the music market's growth.

(Src: <https://www.mordorintelligence.com/industry-reports/music-market-landscape>)

INDIAN MUSIC INDUSTRY & RECENT TRENDS

Music generates ₹12,000 crores of revenue per year, which is approximately 6% of the Indian Media & Entertainment industry.

Each year, 20,000 to 25,000 original songs are made by over 40,000 music creators in India (this excludes remixes and music by the unorganized sector). Music is integral to streaming, films, television, radio, gaming, and social media. It helps generate over INR12,000 crore of revenue in India, which is around 6% of the Media and Entertainment industry. Indian songs are amongst the most popular in the world - they hold seven spots on the Top Ten YouTube Global Charts for 2022. In addition, they are the most streamed artists on YouTube in seven of our neighboring countries, a testimony to the soft power of Indian content. India's music business is primarily governed by the Copyright Act. However, divergent court decisions have resulted in differing viewpoints on its applicability and/ or its quantum, resulting in a market which has little awareness thus a low compliance. Of the INR12,000 crore (US\$1.5 billion) generated by music, recorded music revenues of labels have crossed INR2,500 crore (US\$312 million) in 2022, while music publishing revenues will approximate INR884 crore (US\$100 million) in 2022-23. However, India's global revenue ranking is far behind other developed markets. (Src: https://www.ey.com/en_in/insights/media-entertainment/the-music-economy-creator-the-rise-of-musicpublishing-in-india)

Growth Drivers

Legal regulations and enforcement surrounding copyright infringement

The Cell for IPR Promotion and Management (CIPAM) has been taking positive efforts aimed at law enforcement coordination and increasing awareness of the need for better copyright protection and enforcement at the central and state government levels (including India's representation to international organizations). These efforts are testament to the government's increased attention in tackling the issue of piracy.

Creative cities as growth accelerators

Creative cities could be a tool to provide a fillip to India's economic growth. Cities with a performing center ecosystem have been proven to generate economic activity of USD 100+ million through cultural/ tourism services and its ilk⁸⁵. For instance, Esplanade in Singapore, the Opera House in Sydney, and the O2 in London are tourist attractions that are key to community engagement and bring in millions in revenue and employment generation to the exchequer⁸⁶. Seeding a performing center ecosystem into the next blueprint of India's smart city initiatives could boost some of the key drivers of economic growth viz. travel, tourism and hospitality.

Developing the talent pool in music

As discussed earlier in this report, music often makes its way to several establishments, such as food and beverage (F&B) outlets, garment stores, shopping malls, and parlours. Deeper integration of music by such establishments could help them elevate the customer experience and improve their business prospects. For instance, the F&B industry has witnessed strong growth (9.4% CAGR from INR 2.48 lakh crore in 2012–13⁸⁸, to INR 4.24 lakh crore in 2018–2019⁸⁹), and has been able to raise the premium factor by leveraging value-added services, such as live performances (gigs, karaoke events, etc.). Such use of music will also increase the demand for musical talent (DJs, musicians, etc.) at these venues, consequently untethering 'high potential' employment generation at the grassroots level, beyond just the development of creative talent and roles related to the production of music.

Music-centric grants and export schemes

Music grants and export schemes, provided by relevant government bodies, can help build a supportive ecosystem in India that is conducive for the growth of micro-small, medium enterprises (MSMEs), larger enterprises, as well as start-ups that are involved in musical content creation. Such schemes could develop the musical talent pool, and aid the large investments required to create, market, and promote musical content. This could act as a stimulus to businesses that invest in regional content and local talent.

The government could consider linking the aforementioned grants and schemes to the Startup India initiative, which is promoted by the Department for Promotion of Industrial and Internal Trade (Ministry of Commerce and Industry), with the support of relevant government bodies, such as the Ministry of Culture. The Startup India scheme could further be aligned with the reforms targeted at increasing the Ease of Doing Business in India. Music grants and export schemes could spur growth momentum and act as a protective shield for the recorded music industry, in light of digital and technical advancement, and in an environment where piracy is rampant. Lastly, successful outcomes from the music export scheme could lead to inbound revenues for the Government of India. (Src: https://www2.deloitte.com/content/dam/Deloitte/in/Documents/technology-media/telecommunications/IMI%20report_singlePage.pdf)

OUR BUSINESS

Some of the information in the following section, especially information with respect to our plans and strategies, contain certain forward-looking statements that involve risks and uncertainties. You should read the section “Forward-Looking Statements” on page 22 for a discussion of the risks and uncertainties related to those statements and the section “Risk Factors” beginning on page 32 for a discussion of certain risks that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in, or implied by, these forward-looking statements.

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Red Herring Prospectus, including the information contained in “Risk Factors”, “Industry Overview”, “Financial Information” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” on pages 32,91, 145 and 149, respectively.

*Unless otherwise indicated, the financial information included herein is based on our Restated Financial Statements for the period ended July 31, 2024, July 10, 2024 and the Financial Years ended March 31, 2024, March 31, 2023, March 31, 2022 included in this Draft Red Herring Prospectus. For further information, see “Restated Financial Statements” on page 145 of this Draft Red Herring Prospectus. Unless the context otherwise requires, in this section, reference to “we”, “us”, “our”, “Company” or “Our Company” refers to *Insomnia Media Content Services Limited*.*

OVERVIEW

Our Promoter- Juhi Jubin Mehta; always had an inclination into films and media- nevertheless to mention that she hails from Mumbai, Maharashtra. An Arts Graduate majoring in Psychology from SNDT University, Mumbai, she started off her career in 2011. Having a keen interest in storytelling, led to her natural calling and she began her journey in Media in 2015 with a stint at Trilogic Digital Media where she began work on her first ever Sports IP – the Pro Wrestling League, where she was running the portfolio of talent and artists management.

In 2019, she founded *Insomnia Media and Content Services LLP* (earlier known as *AVG Value Advisory LLP*). The partners of the LLP were Juhi Jubin Mehta and Vishal Gurnani. For the purpose of the initial public offering (IPO), LLP was converted into Company in the name and style of – “*Insomnia Media Content Services Limited*”; with Juhi Jubin Mehta and *JJM Media and Content Services LLP* as promoters, established as an Integrated Media Content house in India with activities across Intellectual Property rights (IPR) Creation, Content creation, Music & Audio Catalogues, and Content Licensing and Distribution. Together with film based Copyrights and other Intellectual Property Rights, Audio Visual Content Rights, the brand “*Insomnia*” is synonymous with creating IPR’s which have unique characters, disruptive scripts that both – inspire and entertain. Over the years, we have successfully adapted to changing content consumption patterns by expanding into content creation, aggregation and licensing for broadcasting and streaming on OTT platforms, television channels. We are continuing the expansion into new media platforms.

The IPR’s we have successfully created, developed as long format content in the form of Films and assigned to Film Studios and profitably monetized include the sleeper hit social comedy “*Janhit Mein Jaari*” starring Nushratt Bharuchcha released in 2022; the critically and commercially acclaimed courtroom drama “*Sirf Ek Bandaa Kaafi Hain*” starring Manoj Bajpayee released in 2023; the social drama “*Sab Moh Maya Hain*” starring Annu Kapoor and Sharman Joshi released in 2023; the upcoming bilingual Malayalam, Telugu epic action entertainer “*Vrushabha*” starring megastar Mohanlal which is scheduled to release early 2025.

Not just restricted to long format content such as Films, we also have a Music division, and have an impressive contract for Production and Distribution of 300 Music Videos with a global music distribution giant based in Luxemborg. Over 79 of these music videos have already been released by the distribution company on its *Ishtar Music* (formerly known as *VENUS Music*) lable, Another 65 are done with production and is set to be released during the end Quarter of 2024.

Our upcoming order Book for the Film Production Services division includes the monetization of 3 IPR's in the long format form of Films where we have a deal with a major Film studio – Baweja Studios Limited for the 3 (three) films - “Baano- Bharat Ki Beti”, “First Copy (The FAKE IPL)”, and “Main, Damini”. All these aforesaid films are expected to be completed and released by December 31, 2025. Some of these are Direct to Digital which means that the content will be directly released to the customers through digital ecosystems of OTT streaming platforms and some would be first released in theatres, followed by OTT and Satellite TV.

In addition we have an upcoming IPR library of over 21 Films that will be ready for monetization in the upcoming FY 2025, FY 2026 the details of which are given below:

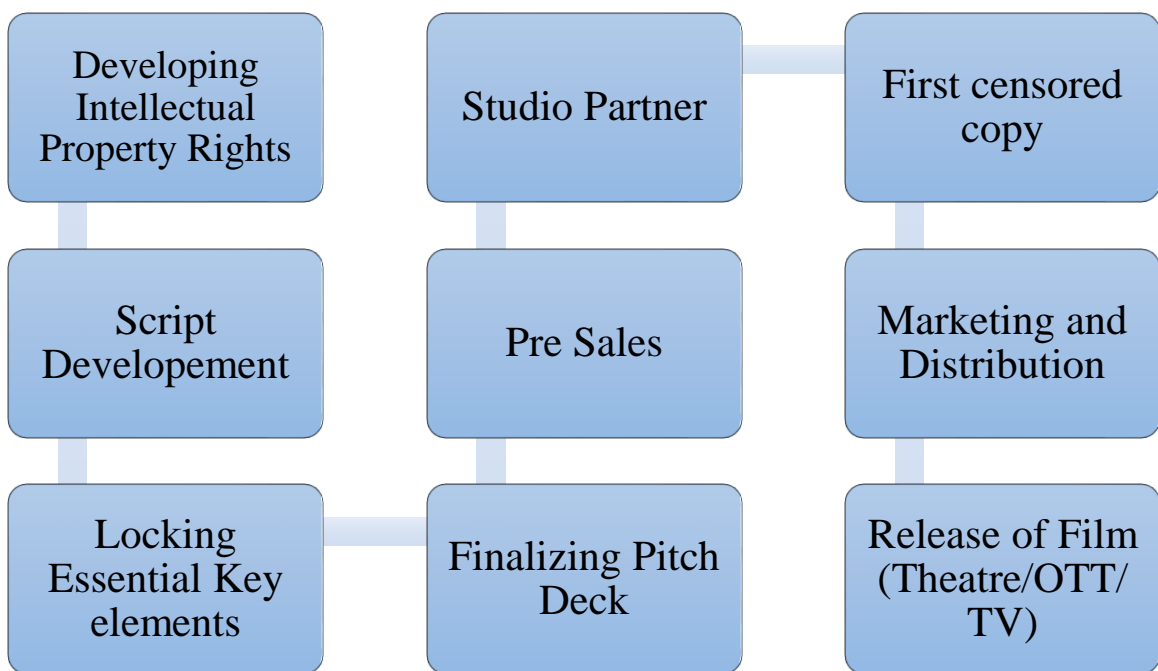
Sr. No	Project	Company	Format of IP	Monetization Model
1.	Rani Kaun	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP
2.	Somsutra	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP
3.	Rang De	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP
4.	Shaatir	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
IP Creation & Production - From Script to Screen Model			Format of IP	Monetization Model
5.	Baano	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
6.	First Copy	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
7.	Main Damini (Hindi Remake of Film Gargi)	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
8.	Baal Shivaji	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
9.	Ho Ja Rangeela Re	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
10.	Goonj	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
11.	Taxi	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
12.	MoneyRam	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
13.	Reload	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
14.	The Monkey Story	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
15.	Delhi Down	Insomnia Media and Content Services Limited	Theatrical Film - South + Pan India	Create, Develop and Produce
16.	Virgin Kanya	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
17.	Maid in India	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
18.	Paisa Bolta Hai	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
19.	Mard will be Mard	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
20.	Nayika	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce
21.	Sartaj	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce

22.	Untitled Film	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce
-----	---------------	---	-----------------	-----------------------------

All the IPR we create is created for monetization through the digital ecosystem of OTT Streaming Platforms such as Netflix, Amazon Prime Video, Disney+Hotstar, Zee5, Sony Liv; Digital Satellite TV Channels such as Set Max, Star Gold, Zee Cinema; as well as leading Music Apps & Audio Stores such as Spotify, Wynk, and Social Media platforms such as Instagram, Facebook and Youtube.

Currently, we distribute content over which we have either complete ownership rights or limited ownership rights. Titles over which we have complete ownership rights are referred to as “**Perpetual Rights**”, which allows us to distribute content worldwide for a perpetual period across all mediums. Titles over which we have limited ownership rights are referred to as “**Aggregation Rights**”. Aggregation Rights are restricted by either period of usage, distribution platforms, medium and geography or combination thereof. Titles where we have Perpetual Rights or Aggregation Rights are known as our “Content Library. However we don’t sell titles with aggregation rights since we have only perpetual rights.

FLOW CHART ON THE RIGHTS ACQUISITION AND THE DISTRIBUTION MEANS



- **Stage 1:** The first step in the process of Rights Acquisition and Distribution means involves **Developing Intellectual Property Rights (IPR)** like Acquisition of Life Rights of Personality, Book Rights if based on a book, remake rights if based on an existing film in other language- which is followed by making up a concept known as **Logline**;
- **Stage 2:** Script Development involves transforming a Concept to a full-fledged script including screenplay and dialogues;
- **Stage 3:** The third step involves locking the essential key elements such as Director and Lead Cast which ultimately helps in deciding the production budget which is also known as Above the Line Budget;
- **Stage 4:** The fourth step involves budgeting the expenses for actual production including but not limited to Set, Sound, Lights, Cameras, Equipment, Locations, Junior Artists, Props, Costumes, Food, Security, Permissions, Post Production including Edit, Background Music (BGM), Sound, VFX, Censor copy;

- **Stage 5:** Finalizing the Pitch deck which involves mentioning all the key elements, mood boards and visual references;
- **Stage 6:** Post finalizing the pitch deck we sign deals with film studio which involves executing Intellectual property Rights and film production services agreement which later on becomes our client;
- **Stage 7:** In this stage we engage in exploitation deals with OTT streamers/satellite TV Channels and Music companies
- **Stage 8:** We complete the execution and deliver the first Censored copy of the said film to our studio partner
- **Stage 9:** The studio partner invests in the marketing and Distribution of the film and release the same in phased manner such as 1st release in Cinemas, 2nd release in OTT streaming platforms and 3rd release in Satellite TV Channels.

Our consolidated total income, EBITDA and profit after tax for Fiscal 2024 was ₹ 2,342.43 lakhs, ₹ 1,213.41 lakhs and ₹ 794.43 lakhs respectively, representing growth of 315.71%, 360.58% and 324.01% respectively as compared to Fiscal 2023..

TOP ONE AND THREE CUSTOMERS FOR THE LAST THREE YEARS ENDING 2024, FOR THE PERIOD ENDED JULY 10, 2024 AND FOR THE PERIOD ENDED JULY 31, 2024

Particulars		Top 1 customer	Top 3 customers
For the period ended July 31, 2024	Revenue	15.45	15.45
	%	100.00%	100.00%
For the period ended July 10, 2024	Revenue	350.00	516.17
	%	66.07%	97.44%
For the year ended March 31, 2024	Revenue	361.34	732.34
	%	41.28%	83.66%
For the year ended March 31, 2023	Revenue	162.40	449.24
	%	31.54%	87.26%
For the year ended March 31, 2022	Revenue	391.30	493.18
	%	79.34%	100.00%

Export sales for the last three years ending 2024, for the period ended July 10, 2024 and for the period ended for July 31, 2024

Particulars		International Client
For the period ended July 31, 2024	Revenue	-
	%	-
For the period ended July 10, 2024	Revenue	119.10
	%	22.48%
For the year ended March 31, 2024	Revenue	361.34
	%	41.28%
For the year ended March 31, 2023	Revenue	162.40
	%	31.54%
For the year ended March 31, 2022	Revenue	-
	%	-

OUR STRENGTHS

We believe that the following are our primary competitive strengths

1. De-Risked Business Model, not dependent on Unpredictable Box Office Performance

The company primarily operates on an IPR creation and services based model, where it primarily provides services to other Film Studios, established Film Banners who take on the actual risk of the performance of the said films / web series created out of the said IPR.

The Film Production services are provided against water tight contracts with Studio Partners and we don't invest in the actual shooting and production of any content until it is Pre-Sold.

Our company invests funds in Development and Creation of IPR's. The same is monetized before the said IPR's go into actual filming or production. We book our profits from every single tranche of payment that we receive from its Assignee / Licensee clients and does not depend on the final theatrical outcome of these films. Any theatrical success simply gives an incremental bonus to us.

2. Core Expertise on Creating IPR which is for contemporary audiences

Our Company has demonstrated its core expertise in its ability to identify concepts that are relevant to contemporary audiences, acquire the rights, develop into strong scripts and convert the said IP's into films and or music videos. The IP creation revolves around acquisition of Life Rights / Book Rights / Concept Rights (as the case may be), followed by Development of Concepts, Scripts, Character Sketches, Mood Boards and Story Bibles.

The past body of work including "Janhit Mein Jaari" or "Sirf Ek Bandaa Kaafi Hain" have been appreciated by audiences across India, and have been profitable commercially and qualitatively creative successes.

3. Regional Music

The music industry is expected to reach US\$ 445 million by 2026 from US\$ 180 million in 2019. According to a study conducted by Kantar and VTION, an audience measurement and analytics company, Gaana, the streaming service owned by Times Internet Ltd., had 30% market share, followed by JioSaavn (24%), Wynk Music (15%), Spotify (15%), Google Play Music (10%), and others (6%) in 2020. The FICCI EY media and entertainment report 2023 said that in 2023, music streaming in India had an audience of approximately 185 million of which the paid subscriber base was just around 7.5 million. About 1 million music streams were played every 3 minutes in FY23, totalling 460 million streams per day, according to a report by RedSeer Strategy Consultants. Spotify led India's music and audio streaming market in FY23 with a 26% share, as compared to just 11% share in FY20. [Source: www.ibef.org]

Our Company has already created an IPR library of over 130 music videos that are distributed by global music giant Believe International, France. It is also creating a further 170 music videos that shall be ready for release in the next 12 months. The music division of IMCS is profitable and our content is monetized on all the major digital streaming platforms and apps including Youtube, Youtube Music, Spotify, Wynk Music, JIO Saavn amongst others. IMCS owns all this IPR in Perpetuity. The Music catalogue is largely focused on Bhojpuri Music and it targets the 230 Million Bhojpuri speaking audiences that primarily originate in UP-Bihar but are now spread across the globe.

4. Upcoming projects are Diversified across Genres, Languages, Markets and Formats

The upcoming projects of our Company is diversified across different languages, for universal audiences across Pan India and globally, the list of which is given below:

LONG FORMAT IPR: (Upcoming Films / Webseries)

Sr. No	Project	Company	Format of IP	Monetization Model	Language
1.	Rani Kaun	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP	Hindi
2.	Somsutra	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP	Hindi
3.	Rang De	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Sell IP	Hindi
4.	Shaatir	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
IP Creation & Production - From Script to Screen Model			Format of IP	Monetization Model	

5.	Baano	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
6.	First Copy	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
7.	Main Damini (Hindi Remake of Film Gargi)	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
8.	Baal Shivaji	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Marathi
9.	Ho Ja Rangeela Re	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
10.	Goonj	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
11.	Taxi	Insomnia Media and Content Services Limited	Webseries	Create, Develop and Produce	Hindi
12.	MoneyRam	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
13.	Reload	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
14.	The Monkey Story	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
15.	Delhi Down	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Tamil+Telugu+Hindi
16.	Virgin Kanya	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
17.	Maid in India	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
18.	Paisa Bolta Hai	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
19.	Mard will be Mard	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
20.	Nayika	Insomnia Media and Content Services Limited	Direct to Digital - Film	Create, Develop and Produce	Hindi
21.	Sartaj	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi
22.	Untitled Film	Insomnia Media and Content Services Limited	Theatrical Film	Create, Develop and Produce	Hindi

SHORT FORMAT IPR: Music Videos

As of 30th June 2024, the following is the details of our Perpetual IPR Content

Sr. No	Types of Content	Total Number of Perpetual Titles	Total Number of Limited Ownership Titles	Total Number of Titles
1.	Music Videos (Bhojpuri)	130	-	130

5. Experienced Directors and Management Team

Our managing director Ms. Juhi Jubin Mehta with approximately 9 years of rich experience in Media and Entertainment has had a major role in the growth and development of our business and brand name, “



We also have senior professionals, as a part of our management team, who have domain knowledge and experience, having acquired and distributed content for more than a decade. We believe that, our management team possesses an in-depth understanding of the Indian film industry, content and content exploitation, and is therefore well-positioned to focus on the continued expansion and strengthening of our Content Library and distribution network.

Further, we believe that our Company's management has in-depth knowledge of content consumption habits of customers across various platforms. Our Board of Directors includes Remo D Souza, one of India's most sought after Director and Choreographers. He has been the leading proponent of Dance, Creative Arts and Music in Cinema. Some of our senior executives such as our CEO Mr. Vishal Gurnani, have a deep insight on monetizing of content as per evolving market trends.

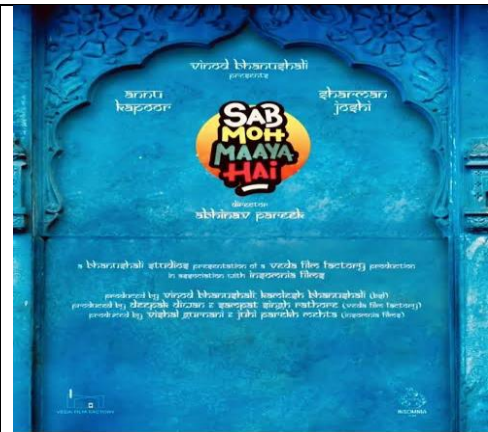
6. Strong Relationship in the industry

As an established entity, in various aspects of the entertainment industry in India, we believe that we have managed to create, maintain and build our goodwill with other industry participants. We believe that this has led to working closely with some of the industry' best talents including Raaj Shandilya, Suparn S Verma, Apoorv Singh Karki, Hussain Dalal & Abbas Dalal, Milap Zaveri, Srinath Rajendran amongst others.

The company's management has been creating, developing, licensing and aggregating audio visual content for over a decade, and for around 5 years under the entity – Insomnia Media and Content Services. We have worked closely with leading media entities in the past including Bhanushali Studios Limited, Connekt Media Network Pvt Limited, Baweja Studios Limited. We have developed and aggregated content rights across various segments including Hindi film content, regional language content and music content.

Details of our past projects whose IPR has been created and developed by our Company/ Subsidiary includes the following:

Sr. No	Project	Client	Cast	Director
1.		Bhanushali Studios Limited	Nushratt Bharucha	Jai Basantu Singh
2.		Bhanushali Studios Limited	Manoj Bajpayee	Apoorv Singh Karki
3.		Connekt Media Network Pvt Limited & Balaji Telefilms Limited	Mohanlal	Nanda Kishore

4.				
----	---	--	--	--

OUR STRATEGY

Our overall strategy is structured around our Content Library and its successful exploitation to ensure that it can be monetized through diversified platforms on a worldwide basis. Our strategy is designed to address predictability, scalability and sustainability, ultimately resulting in profitability.

The key elements of our strategy are as follows:

1. *Developing more IPR – across formats, across languages, across Target Markets:*

The source of any good audio visual content starts only with the germ of the idea – the story, the concept, the script, the characters. Our vision is to be a leading entertainment content aggregator through our acquisitions that has the ability to exploit such content over various existing and emerging distribution platforms. Based on our view of entertainment consumption patterns and driven by return on investment, our strategy is to focus on developing additional content.

2. **Digital Monetization of our IPR assets:**

Over the last few years, the entire ecosystem of Audio Visual Content consumption has gone completely digital. India as a market has embraced the digital life faster than all other markets globally. All formats of Audio Visual content – be it long format such as Films / Web Series or Short Format such as Music Videos are all consumed, monetized digitally through various distribution platforms as follows:

Over The Top (OTT) Streaming Platforms: India has the highest amount of OTT consumption per viewer in the world. These include Paid Services on a SVOD Basis (Subscription Video On Demand) such as Netflix, Amazon Prime, Disney + Hotstar, Apple TV, Sony Liv, Zee5, and Advertising supported services operating on an AVOD Basis (Advertising Led Video On Demand) such as JIO Cinema, Youtube, MX Player, Amazon Mini TV etc. Most streaming platforms offer both - SVOD and AVOD services.

Satellite Television Channels: While OTT streaming platforms have become the favorite medium of choice for all urban users, the rural, Tier 2, Tier 3 markets in India still swear by the Linear TV channels which are broadcast using Satellite Transponders such as Zee Cinema, Star Gold, Set MAX, Star Plus, Colors etc. Today even these channels are downloaded using a Digital Set Top Box (STB) and are monetized on a subscription model / advertising based model.

3. **Music / Audio Stores**

The entire consumption of music globally is now transformed from physical media such as Cassettes, Compact Discs, Pen drives to Digital streaming through Apps also known as Audio Stores. The Indian market is no exception to the same and all Music Labels monetize their Music & Audio Catalogues through the following platforms / apps: Youtube, Instagram, Spotify, JIO Saavn, Gaana, Wynk Music, Amazon Prime Music, Sound Cloud & Apple Music amongst others. Social media platforms such as Instagram, Facebook have also given incremental revenue to all Music labels that are growing rapidly.

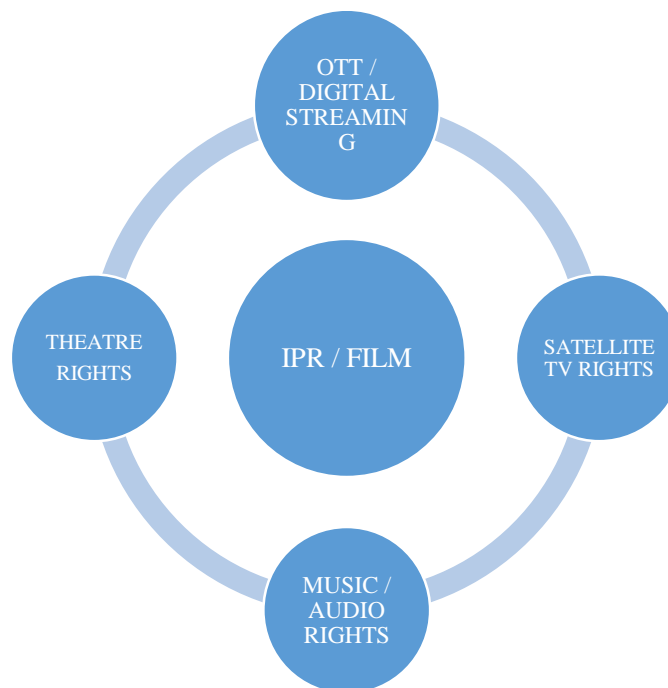
4. Enhancing Revenue Predictability through Pre Sales

As non-theatrical revenues gain more and more importance, the same greatly helps our upcoming IPR Library to have full revenue visibility and understand its Value and estimate Profitability. Revenue estimates from OTT Streaming Platforms, Satellite TV Broadcasters, Music Streaming Platforms are extremely dependable sources of bulk income that help plan the project viability and cash flows better.

5. Theatres / Cinemas

The majority of Cinemas including leading multiplex chains such as PVR, Cinepolis etc downlink content through Satellite based Digital Projectors using service providers such as UFO Moviez. The tickets sold are largely through apps such as BookMyShow. This ensures full transparent visibility on revenues, box office collections and mapping source of collections across markets, across target groups – which all enable content creators and producers to make better data driven decisions.

Given below is an illustration of the Monetization Ecosystem for all Audio Visual Content:



OUR BUSINESS EXECUTION

Our business activities can broadly be divided into (I) IPR Creation & Development (II) Music & Audio Catalogues (III) Film Production Services (IV) VFX Services.

Insomnia is an all-in-one media house offering a range of services to create an agile ecosystem for entertainment. We focus on protecting the interests of our investors and associates while providing entertainment for a global audience.

IPR CREATION: India is home to the world’s youngest population. With over 400 million youth aged between 15-30, and a society driven by aspiration and consumerism, it is no wonder that Indians are the highest content consumers in the world with an average screen time crossing over 24 hours a week. The source for all Audio Visual Content stems from IPR - or Intellectual Property Rights. Insomnia focuses on building IPR in the form of Story, Screenplay Development, Character Sketches and Moodboards. Once the IPR is developed it can be monetised through various formats including Motion Pictures, Web Series or Music Videos. Insomnia monetises the same by tying up with Film Studios, Music Companies. Insomnia has successfully monetised IPR services for over 7 films and over 150 music videos till date.

MUSIC & AUDIO CATALOGUES: Within the entire sphere of Audio Visual content and Entertainment, the Music business has the highest Return of Investment (ROI). Insomnia creates IP in the form of lyrics, and music

compositions and produces Music Videos. The IPR for the same is owned by Insomnia in perpetuity. Insomnia's content is currently distributed by the world's leading music distribution giant, a multinational company headquartered out of Paris, France.

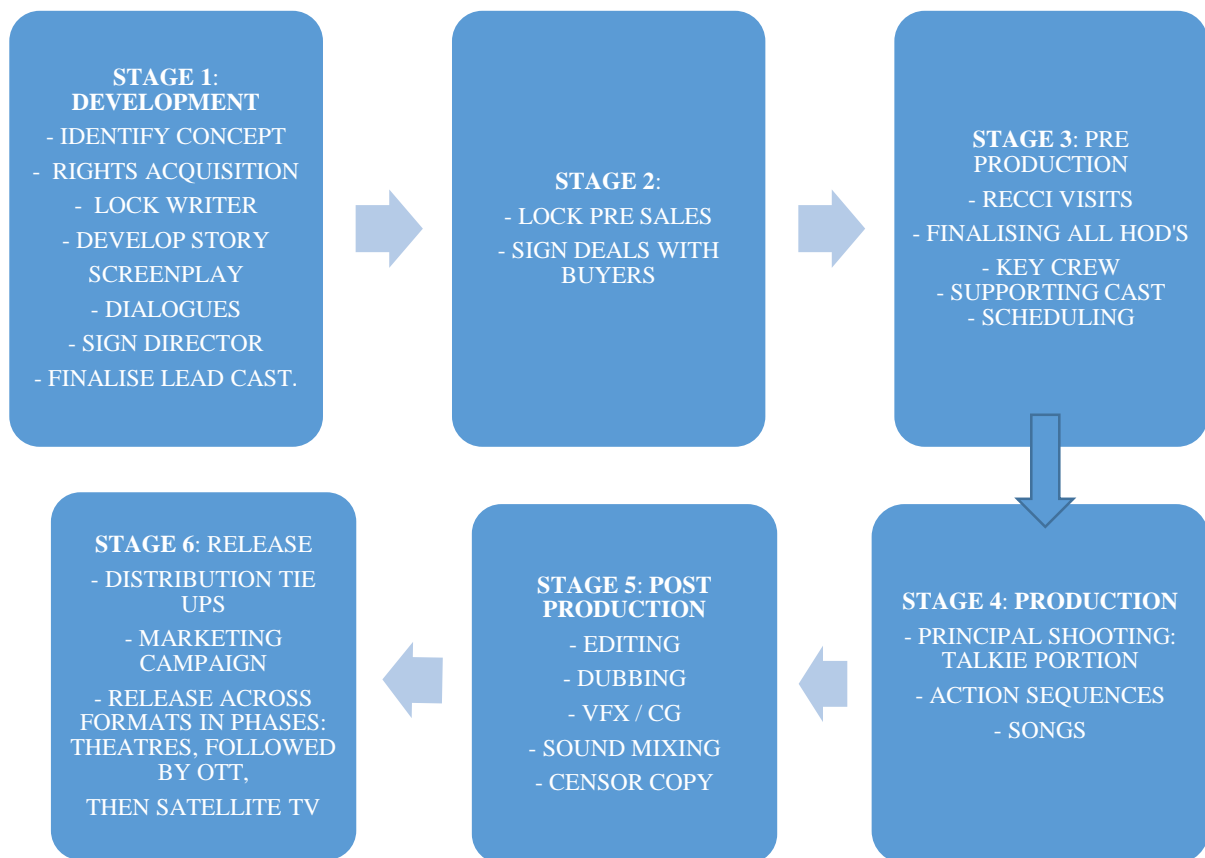
VFX SERVICES: Our Company has entered into a contract with an European company to provide VFX and Technical crew services for an upcoming project based on mythology. The company will focus on sourcing VFX professionals from India and provide cost effective high end VFX solutions to Producers catering to the Indian sub-continent and Middle East Regions.

FILM PRODUCTION SERVICES: Insomnia's business model for Motion Pictures is a completely de-risked model purely funded by Pre-Sales through watertight Sale Agreements which ensure that Insomnia carries No risk on the outcome of the box office fate of the said Film / Motion Picture.

The Film Production Services division provides the following turnkey solutions: Budgeting, Casting, Line Production, booking studios, coordinating with vendors, scheduling, overseeing day to day film shoots, supervising the post production and delivering the final censor copy to the client / Studio Partner.

Our Company has a confirmed order book of over ₹ 22,600 lakhs towards Motion Picture Production, deriving out of IPR created and developed by itself. It also has a potential order book which is currently under negotiation for over 100-120 crores.

A Pictorial representation of our Business execution process is given below:



HUMAN RESOURCE

As an Intellectual Property Rights focused organisation, Human talent is at the core of our company's strength. The management and leadership team is instrumental to the development of our projects and all core employees including the Chief Executive Officer, Chief Financial Officer and Whole Time Directors have long term binding contracts with our company. We believe that our employee relationships are strong and we hope to grow together with our team.

The writers, creative directors and film directors that we work with are not classified as employees but we work closely with them and have strong relationships with them.

COMPETITION

At an overall level, our Company faces competition from large players in the films and television media segments. These include existing players and new entrants. On the films side, the large production/ distribution players include UTV, Yash Raj Films, EROS, and Reliance (ADAG) among others. While they all produce or acquire content, their focus has largely been on new films content including owning the theatrical rights. At an activity level our Company faces competition from some players within the respective activity. Some of these players include Balaji Telefilms Limited, Shemaroo Entertainment Limited, Saregama India Limited and Tips Industries Limited.

We believe that our Company’s experience and understanding of the Indian film business positions us well to compete with new and existing players in the Indian media and entertainment sector in the coming years.

GOVERNMENT REGULATIONS

We are subject to various central, state and local laws affecting the operation of our business, including the Income Tax Act, 1961, goods and service tax, certification from the Central Board of Film Certification and local municipalities’ laws. For further details please refer to “Risk Factors,” “Regulations and Policies” and “Government and Other Approvals” sections beginning on pages 32 113 and 170, respectively of this Draft Red Herring Prospectus.


Some of the awards received on the projects completed by our Company during FY 2023-24 which was Produced/Co-produced by our Individual Promoter:

Years	Awards	Recipient
2023	Filmfare Awards for Best Story for “Sirf Ek Bandaa Kaafi Hain”	Deepak Kingrani- writer
2023	Filmfare Award for Best Dialogues for “Sirf Ek Bandaa Kaafi Hain	Deepak Kingrani- writer
2023	Filmfare Award for Best Film “for “Sirf Ek Bandaa Kaafi Hain”	Bhanushali Studios Ltd
2023	Filmfare Award for Best Director “for “Sirf Ek Bandaa Kaafi Hain”	Apoorv Singh Karki- Director
2023	Filmfare Award for Best Actor “for “Sirf Ek Bandaa Kaafi Hain”	Manoj Bajpayee
2023	Bollywood Life Awards for Best Actress Award for “Janhit Mein Jaari	Nushratt Bharuchcha
2023	Times of India Film Awards for the Best Editor for the movie “Sirf Ek Bandaa Kaafi Hain”	Sumeet Kotian- Editor
2022	Lions Gold Awards for Remarkable Performance of the Year	Nushratt Bharuchcha

PROPERTY

Our registered and corporate office, situated at 03a/B, Ruia Park Chs Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049 under the Leave and License agreement executed on August 16, 2024 between Bobby Mohant (on Individual capacity) and our Company.

INTELLECTUAL PROPERTY RIGHTS

Our Company has applied for registration of Trademark for its brand name  under Class 41 of the Trademark Registration. However as on the date of this Draft Red Herring Prospectus, we have not received any objection on the applied trademark. We have also applied for registration of Trademark for the name “Insomnia Media and Content Services Limited”.

KEY REGULATIONS AND POLICIES IN INDIA

The following description is a summary of certain key regulations in India which are applicable to the business and operations of our Company. The information detailed in this section has been obtained from publications available in public domain. The description of laws and regulations set forth below may not be exhaustive and is only intended to provide general information to the investors and are neither designed nor intended to substitute for professional legal advice. The information in this section is based on the current provisions of applicable laws in India that are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

For details of regulatory approvals obtained by us in compliance with the applicable regulations, see "Government and Other Statutory Approvals" on page 170.

A. INDUSTRY RELATED LAWS:

Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act")

The MSMED Act is an act to provide for facilitating the promotion, development and enhancing the competitiveness of micro, small and medium enterprises. This statute constitutes a board called the 'National Board for Micro, Small and Medium Enterprises' (MSME Board) and lays down the constitution, powers and function of the MSME Board. The MSMED Act under section 7 specifies the classification of various enterprises and sets up an advisory committee to examine the matters referred to it by the MSME Board. In order to achieve the promotion, development and enhancing the competitiveness of micro, small and medium enterprises, MSMED Act provides various benefits to the registered entities in the following manner: introducing various subsidies, schemes and incentives; grant of credit facilities; introduce various skill development programs for the workers, employees, management, technology up-gradation, cluster development schemes; provide funds by way of government grants, etc.

B. LAWS RELATING TO EMPLOYMENT:

The various labour and employment related legislation that may apply to our operations, from the perspective of protecting the workers' rights and specifying registration, reporting and other compliances, and the requirements that may apply to us as an employer, would include, among others, the following: (i) Contract Labour (Regulation and Abolition) Act, 1970; (ii) Relevant state specific shops and commercial establishment legislations; (iii) Employees' Provident Funds and Miscellaneous Provisions Act, 1952; (iv) Employees' State Insurance Act, 1948; (v) Minimum Wages Act, 1948; (vi) Payment of Bonus Act, 1965; (vii) Payment of Gratuity Act, 1972; (viii) Payment of Wages Act, 1936; (ix) Maternity Benefit Act, 1961; (x) Apprenticeship Act, 1961; (xi) Equal Remuneration Act, 1976; (xii) Employees' Compensation Act, 1923; and (xiii) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

In order to rationalize and reform labour laws in India, the Government has enacted the following codes, which will be brought into force on a date to be notified by the Central Government:

Code on Wages, 2019

The Code on Wages regulates and amalgamates wage and bonus payments and subsumes four existing laws namely –the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. It regulates, inter alia, the minimum wages payable to employees, the manner of payment and calculation of wages and the payment of bonus to employee. The Central Government has notified certain provisions of the Code on Wages, mainly in relation to the constitution of the central advisory board.

Code on Social Security, 2020

The Code on Social Security amends and consolidates laws relating to social security, and subsumes various social security related legislations, *inter alia* including the Employee's State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, Building and Other Construction Worker' Welfare Cess Act, 1996 and the Payment of Gratuity

Act, 1972. It governs the constitution and functioning of social security organisations such as the Employee's Provident Fund Organisation and the Employee's State Insurance Corporation, regulates the payment of gratuity, the provision of maternity benefits and compensation in the event of accidents that employees may suffer, among others.

The Workmen Compensation Act, 1923

The Workmen Compensation Act, 1923 ("WCA") has been enacted with the objective to provide for the payment of compensation to workmen by employers for injuries by accident arising out of and in the course of employment, and for occupational diseases resulting in death or disablement. The WCA makes every employer liable to pay compensation in accordance with the WCA if a personal injury/disablement/loss of life is caused to a workman (including those employed through a contractor) by accident arising out of and in the course of his employment. In case the employer fails to pay compensation due under the WCA within one month from 94 the date it falls due, the commissioner appointed under the WCA may direct the employer to pay the compensation amount along with interest and may also impose a penalty.

The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code consolidates and amends the laws regulating the occupational safety and health and working conditions of the persons employed in an establishment. It replaces 13 old central labour laws including the Factories Act, 1948, Contract Labour (Regulation and Abolition) Act, 1970, the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979.

C. TAX RELATED LAWS:

Income-tax Act, 1961

Income-tax Act, 1961 ("IT Act") is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its 'Residential Status' and 'Type of Income' involved. Every assessee, under the IT Act, which includes a company, is required to comply with the provisions thereof, including those relating to tax deduction at source, advance tax, minimum alternative tax and like.

Central Goods and Services Tax Act, 2017

The Central Goods and Services Tax Act, 2017 ("CGST Act") regulates the levy and collection of tax on the intra- State supply of goods and services by the Central Government or State Governments. The CGST Act amalgamates a large number of Central and State taxes into a single tax. The CGST Act mandates every supplier providing the goods or services to be registered within the State or Union Territory it falls under, within 30 days from the day on which he becomes liable for such registration. Such registrations can be amended, as well as cancelled by the proper office on receipt of application by the registered person or his legal heirs. There would be four tax rates namely 5%, 12%, 18% and 28%. The rates of GST applied are subject to variations based on the goods or services.

Integrated Goods and Services Tax Act, 2017

Integrated Goods and Services Tax Act, 2017 ("IGST Act") is a Central Act enacted to levy tax on the supply of any goods and/ or services in the course of inter-State trade or commerce. IGST is levied and collected by Centre on interstate supplies. The IGST Act sets out the rules for determination of the place of supply of goods. Where the supply involves movement of goods, the place of supply shall be the location of goods at the time at which the movement of goods terminates for delivery to the recipient. The IGST Act also provides for determination of place of supply of service where both supplier and recipient are located in India or where supplier or recipient is located outside India. The provisions relating to assessment, audit, valuation, time of supply, invoice, accounts, records, adjudication, appeal etc. given under the CGST Act are applicable to IGST Act.

D. INTELLECTUAL PROPERTY LAWS:

The Trademarks Act, 1999

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

The Copyright Act, 1957 (the "Copyright Act")

The Copyright Act provides for registration of copyrights, assignment and licensing of copyrights, and protection of copyrights, including remedies for infringement. The Copyright Act protects original literary, dramatic, musical or artistic works, cinematograph films, and sound recordings. In the event of infringement of a copyright, the owner of the copyright is entitled to both civil remedies, including damages, accounts and injunction and delivery of infringing copies to the copyright owner, and criminal remedies, including imprisonment and imposition of fines and seizure of infringing copies. Copyright registration is not mandatory under the Copyright Act for acquiring or enforcing a copyright, however, such registration creates a presumption favouring ownership of the copyright by the registered owner.

E. FOREIGN INVESTMENT REGULATIONS

The foreign investment in India is governed, among others, by the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("FEMA Rules") and the consolidated FDI policy (effective from October 15, 2020) issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (earlier known as the Department of Industrial Policy and Promotion ("FDI Policy")), each as amended. Further, the Reserve Bank of India has enacted the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 on October 17, 2019 which regulates mode of payment and remittance of sale proceeds, among others. The FDI Policy and the FEMA Rules prescribe inter alia the method of calculation of total foreign investment (i.e. direct foreign investment and indirect foreign investment) in an Indian company.

Foreign Trade (Development and Regulation) Act, 1992 ("FTDRA"), the Foreign Trade (Regulation) Rules, 1993 ("FTRR") and the Foreign Trade Policy 2015-2020 ("Foreign Trade Policy")

The FTDRA provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India. The FTDRA empowers the Central Government to formulate and amend the foreign trade policy. The FTDRA prohibits any person from making an import or export except under an Importer-exporter Code Number ("IEC") granted by the director general or any other authorised person in accordance with the specified procedure. The IEC may be suspended or cancelled if the person who has been granted such IEC contravenes, amongst others, any of the provisions of the FTDRA, or any rules or orders made thereunder, or the foreign policy or any other law pertaining to central excise or customs or foreign exchange. The FTDRA also prescribes the imposition of penalties on any person violating its provisions. The FTRR prescribes the procedure to make an application for grant of a license to import or export goods in accordance with the foreign trade policy, the conditions of such license, and the grounds for refusal of a license. The FTDRA empowers the Central Government to, from time to time, formulate and announce the foreign trade policy. The Foreign Trade Policy came into effect in 2017 and requires all importers and exporters to obtain an IEC. Further, pursuant to the policy, the Director General of Foreign Trade may impose prohibitions or restrictions on the import or export of certain

goods, for reasons including the protection of public morals, protection of human, animal or plant life or health, and the conservation of national resources. The Foreign Trade Policy also prescribes restrictions on imports or exports in relation to specific countries, organisations, groups, individuals or products. The Foreign Trade Policy also provides for various schemes, including the export promotions capital goods scheme and duty exemption/remission schemes. India's current Foreign Trade Policy (2015-20) (as extended until September 30, 2022 and thereafter, extended till March 31, 2023) envisages helping exporters leverage benefits of GST, closely monitoring export performances, increasing ease of trading across borders, increasing realization from India's agriculture-based exports and promoting exports from MSMEs and labour-intensive sectors.

Foreign Exchange Management Act, 1999 ("the FEMA") and Rules and Regulations thereunder

Export of goods and services outside India is governed by the provisions of the Foreign Exchange Management Act, 1999, read with the applicable regulations. The Foreign Exchange Management (Export of goods and services) Regulations, 2000 have been superseded by the Foreign Exchange Management (Export of Goods and Services) Regulations, 2015 ("Export of Goods and Services Regulations 2015") issued by the RBI on January 12, 2016 (last amended on June 23, 2017). The RBI has also issued a Master Circular on Export of Goods and Services. The export is governed by these Regulations which make various provisions such as declaration of exports, procedure of exports as well as exemptions.

F. OTHER APPLICABLE LAWS

The Companies Act, 2013

The Companies Act, 2013 ("Companies Act") deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning, and winding up of companies. The Companies Act prescribes regulatory mechanism regarding all relevant aspects, including organizational, financial, and managerial aspects of companies. It deals with issue, allotment and transfer of securities and various aspects relating to company management. It provides for standard of disclosure in public issues of capital, particularly in the fields of company management and projects, information about other listed companies under the same management, and management perception of risk factors.

The Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer property by operation of law, is governed by the Transfer of Property Act, 1882 ("T.P. Act"). The T.P. Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. Transfer of property is subject to stamping and registration under the specific statutes enacted for the purposes which have been dealt with hereinafter.

The Registration Act, 1908

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

The Indian Contract Act, 1872

The Indian Contract Act, 1872 ("Contract Act") lays down the essentials of a valid contract, it provides a framework of rules and regulations that govern the validity, execution and performance of a contract and codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. The contracting parties themselves

decide the rights and duties of parties and terms of agreement.

The Specific Relief Act, 1963

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

Competition Act, 2002

The Competition Act, 2002 (“Competition Act”) aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India (“Competition Commission”) which became operational from May 20, 2009, has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising, or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

Municipality Laws

State governments are empowered to endow municipalities with such powers and authority as may be necessary to enable them to perform functions in relation to permitting the carrying on of trade and operations. Accordingly, State governments have enacted laws authorizing municipalities to regulate use of premises, including regulations for issuance of a trade license to operate, along with prescribing penalties for non-compliance.

Shops and Establishments Legislations

Under the provisions of local shops and establishments legislations applicable in different states, commercial establishments are required to be registered. Such legislations regulate the working and employment conditions of workers employed in shops and 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.

Fire Prevention Laws

State governments have enacted laws that provide for fire prevention and life safety. Such laws may be applicable to our offices and Training Centres and include provisions in relation to providing fire safety and life saving measures by occupiers of buildings, obtaining certification in relation to compliance with fire prevention and life safety measures and impose penalties for non-compliance.

Professional Tax

Professional tax is a state level tax which is imposed on income earned by way of profession, trade, calling or employment. At present, professional tax is imposed only in Karnataka, Bihar, West Bengal, Andhra Pradesh, Telangana, Maharashtra, Tamil Nadu, Gujarat, Assam, Kerala, Meghalaya, Odisha, Tripura, Madhya Pradesh, and Sikkim.

The Insolvency and Bankruptcy Code, 2016 (the “Code”)

The Insolvency and Bankruptcy Code, 2016 cover Insolvency of companies, Limited Liability partnerships (LLPs), unlimited liability partnerships, and individuals. The IBC 2016 has laid down a collective mechanism for resolution of insolvencies in the country by maintaining a delicate balance for all stakeholders to preserve the economic value of the process in a time bound manner. The code

empowers any creditor of a Corporate Debtor (CD), irrespective of it being a Financial Creditor (FC) or Operational Creditor (OC) or secured or unsecured creditor, or the Corporate Debtor itself, to make an application before the Adjudicating Authority (AA) to initiate Corporate Insolvency Resolution Process (CIRP) against a Corporate Debtor, at their discretion, in the event of there being a default by the Corporate Debtor in payment of their dues for an amount as specified from time to time. On initiation of the Said CIRP, a resolution to be sought for the company within a time bound time period of 180 days

Other Laws

In addition to the above, our Company is required to comply with the provisions of the Prevention of Corruption Act, 1988, Rent Control Act, Information technology act and other applicable laws and regulations imposed by the Central and State Governments and other authorities for its day-to-day operations

HISTORY AND CERTAIN CORPORATE MATTERS

Brief history of our Company

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of “M/s. AVG Value Advisory LLP” on August 14, 2015 bearing Registration No. AAE-5759. Further the name of the LLP was changed from “M/s. AVG Value Advisory LLP” to “Insomnia Media and Content Services LLP” on April 28, 2020. Subsequently, our Company was converted in to a Public Limited Company “M/s. Insomnia Media and Content Services Limited” on pursuant to the provisions of Chapter XXI of the Companies Act and fresh a certificate of Incorporation dated July 11, 2024 was issued by Registrar of Companies Central Registration Centre vide CIN No U51920MH2024PLC428633.

Change in the Registered Office of our Company

The details of change of Registered Office of the Company are as follows:

Date of change	Shifted From	Shifted To
August 26, 2024	503, Suvas CTS No. 238, N S Road No. 9, Juhu, Mumbai - 400049	03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049

Main objects of our Company

The Main objects contained in the Memorandum of Association of our Company are as mentioned below:

1. To carry on the business of engaged in originating, developing and producing commercial feature films, broadcasting, telecasting, relaying, transmitting, content developing, animation / graphics /sound effects, distributing, Release or running any video, audio, voice, over television, radio, internet, telecom or any other media, Video on Demand or any other services. And carry on the business of identification of script (script analysis) Project planning (Pre-Production) Execution of Production and Post-Production activities or deals with all kinds of services.
2. To carry on business as the objects to be pursued by the company on its incorporation are distributors, buyers, sellers, merchants and dealers in cinematograph films, records, tapes and apparatus for recording or reproducing sights and sounds and all rights to produce, distribute or exhibit any performance, entertainment or event by means of films, records or such other apparatus.
3. To establish, purchase, take on lease or hire or otherwise acquire and maintain and to sell, give on lease or hire studios, laboratories, cinemas, picture places, halls, theatres etc for production, processing & printing of films.
4. To carry on in India or outside India or elsewhere the business to present, produce, arrange, manage, organize, conduct, sponsor, compose, edit, plan, design, exhibit, demonstrate, promote, operate, participate, collaborate and run at national and international level all sorts of shows and modeling, films, programmes of song, music, dance, film star, pop star, T.V. channels, entertainment web-sites and for the purpose to engage, book or hire artists, authors, story writers, musicians, models, performers, and other persons and agencies.
5. The business of issuing or granting licence in respect of literary, dramatic, musical and artistic works incorporated in a cinematograph film or sound recording shall be carried out only through a copyright duly registered under section 33 of the Act. To apply for purchase or otherwise acquire any designs, trademarks, patents, patent rights or inventions, copyright or secret processes and to grant licences for the use thereof.
6. To carry out permission and licensing activities in respect of copyrighted sound recordings and audio-visuals (cinematograph films),in digital, mobile, internet and other new media and modes, both present and future in India and overseas; and to that end to acquire or procure on license or transfer or mandate or any other basis the copyrights together with ancillary & incidental rights and interests thereto from members - excepting that the Company shall not function as a registered copyright society under copyright Act and shall not engage in licensing of public performance and broadcasting.
7. To carry on business as Intellectual Property Rights shall mean and include any and all rights in the Film, story, screenplay, content, music, lyrics, negatives, positives and other materials in respect of the Film or publicity

materials or other paraphernalia of the Film for the Territory including but not limited to all intellectual property rights associated therewith and including all other rights attached or that may be hereafter attached to the Film or any component or other paraphernalia of the Film to be exploited in the Territory and patents, trademarks, service marks, trade names, registered designs, copyrights, rights of privacy and publicity; and other forms of intellectual, confidential, any other protected rights or assets and any licenses and permission in connection therewith in each and any part of the Territory and whether or not registered or registrable and for the full period thereof and all extensions and renewals thereof, and all applications for registration in connection with the foregoing, however specifically excluding Derivative Rights and Exploitation Rights.

8. To Carry out VFX, Computer Graphics, Augmented Reality and Post Production Services to 3rd Party Film Production Houses.
9. To Carry out the business of Creating, developing Music in the form of Audio songs, Music Videos, Lyrical Videos, Shorts, and monetizing the Audio Rights & Audio Visual Rights across all revenue streams including Digital Distribution, Satellite TV Broadcasting and Live Events and Performances

Amendments to our Memorandum of Association

Set out below are the amendments that have been made to our Memorandum of Association, in the last ten years preceding the date of this Draft Red Herring Prospectus.:

Date of change/ shareholders' resolution	Nature of amendment
August 06, 2024	<i>Clause V of the MoA was amended to reflect the increase in the Authorised share capital of our Company from ₹ 1,00,000/- divided into 10,000 Equity Shares of ₹ 10/- each to ₹18,50,00,000/- divided into 1,85,00,000 Equity Shares of ₹ 10/- each.</i>
August 06, 2024	<p><i>Main Object Clause i.e., Para III (A) of the Memorandum of Association of the Company be and is hereby altered by adding the following sub- clauses as No. 9 & 10 after sub-clause no. 8 in Clause III (A) of Memorandum of Association of the Company;</i></p> <ol style="list-style-type: none"> <i>1. To Carry out VFX, Computer Graphics, Augmented Reality and Post Production Services to 3rd Party Film Production Houses.</i> <i>2. To Carry out the business of Creating, developing Music in the form of Audio songs, Music Videos, Lyrical Videos, Shorts, and monetizing the Audio Rights & Audio Visual Rights across all revenue streams including Digital Distribution, Satellite TV Broadcasting and Live Events and Performances.</i>

Corporate profile of our Company

For details on the description of Our Company’s activity, business model, marketing strategy, strength, completion of business, please refer to the chapter titled “*Our Business*” beginning on page 101 of this Draft Red Herring Prospectus.

Major events and milestones

The below table below sets forth some of the major events in the history of our Company:

Calendar Year	Details
2015	Incorporation of LLP under the Name “AVG Value Advisory LLP”.
2019	Further, the LLP changed Its management and was taken over from the erstwhile Designated Partners Vishal Gurnani and Aparna Shah by New Designated Partners Vishal Gurnani and Juhi Jubin Mehta.
2020	Change of name from AVG Value Advisory LLP to Insomnia Media and Content Services LLP
2020	The pandemic era of FY 2019-20 and FY 2020-21 was extremely fruitful and productive for Insomnia as they developed multiple IPR’s including “Sirf Ek Bandaa Kaafi Hain”, “Janhit Mein Jaari” and monetized the same successfully.

Calendar Year	Details
2022	Secured a major contract to monetize music IPs with Believe, International, a leading global music distribution company.
2022	Insomnia floated its subsidiary M/s AVS Studios Pvt Ltd) in August 2022. The same was later renamed to M/s Ayan Vir Studios Pvt Ltd.
2023	An IPR created by Insomnia – Sif Ek Bandaa Kaafi Hain starring Manoj Bajpayee and produced by Bhanushali Studios Ltd released on 23 May 2023 and became the most successful highest viewed film on Zee5 for the year 2023
2023	Insomnia subsidiary kickstarted production of “Vrushabha”, starring megastar Mohanlal announced as one of the biggest Malayalam film ever, & pre- sold the film to Tech Media company Connekt Media Networks Pvt Ltd and Balaji Telefilms Ltd.
2023	Sirf Ek Bandaa Kaafi Hain creates OTT history and bags 5 Filmfare Awards including Best Film, Best Actor, Best Story, Best Dialogues and Best Director .
2024	Insomnia signs a 3 Film deal with Baweja Studios Ltd for its upcoming 3 IPR’s: Baano, First Copy, Main Damini (Hindi remake of the Tamil film “Gargi”) for a cumulative value of INR 65 crores.
2024	Conversion of LLP into company on 11 th July 2024
2024	Insomnia secures a confirmed LOI for a large contract worth Rs 130 crores (Euros 14 Million) for VFX Services and Technical Crew from a European company from Farceur Movies Single Member S.A based out of Greece.

Awards and Accreditations

The table below sets forth some of the awards and accreditations received on the projects which were completed by our company’s management during FY 2023-24 which was Produced/Co-produced by our Individual Promoter:

Calendar Year	Details
2023	Filmfare Awards for Best Story for “Sirf Ek Bandaa Kaafi Hain” to Deepak Kingrani (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)
2023	Filmfare Award for Best Dialogues for “Sirf Ek Bandaa Kaafi Hain” to Deepak Kingrani (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)
2023	Filmfare Award for Best Film “for “Sirf Ek Bandaa Kaafi Hain” to Bhanushali Studios Ltd (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)
2023	Filmfare Award for Best Director “for “Sirf Ek Bandaa Kaafi Hain” to Apoorv Singh Karki (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)
2023	Filmfare Award for Best Actor “for “Sirf Ek Bandaa Kaafi Hain” to Manoj Bajpayee (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)
2023	Bollywood Life Awards for Best Actress Award for “Janhit Mein Jaari” to Nushratt Bharuchcha (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer.
2023	Times of India Film Awards for the Best Editor to “ Sumeet Kotian ” For the Movie “Banda” (Juhi jubin Mehta – Producer) and (Vishal Gurnani – Producer)
2023	Times of India Film Awards for the Best Director to “ Apoorv Singh Kalki ” For the Movie “Banda” (Juhi jubin Mehta – Producer) and (Vishal Gurnani – Producer)
2023	Times of India Film Awards for the Best Actor to “Manoj Bajpayee” For the Movie “Banda” (Juhi jubin Mehta – Producer) and (Vishal Gurnani – Producer)
2022	Lions Gold Awards for Remarkable Performance of the Year to Nushratt Bharuchcha (Juhi jubin Mehta – Co Producer) and (Vishal Gurnani – Producer)

Our Holding Company

As on the date of this Draft Red Herring Prospectus, our Company does not have a holding company.

Our Subsidiary, Associate or Joint ventures of our Company

As on the date of this Draft Red Herring Prospectus, our Company has 1 (One subsidiary)

M/s Ayan Vir Studios Pvt Ltd (Formerly AVS Studios Pvt Ltd)

Corporate Information

M/s Ayan Vir Studios Private Limited was incorporated on August 31th, 2022 as a private limited company under the Companies Act 2013, The Registered Office of the Company is located at Bungalow No: 3A/B Ruia Park, Janardhan Ramji Mhatre Marg, Juhu, Mumbai, Maharashtra, 400 049. The Corporate Identity number of the Company is U92490MH2022MTC389707.

Capital Structure

M/s Ayan Vir Studios Private Limited ordinary share capital is ₹ 1,01,00,000.

Shareholding

The following table sets forth the details of the shareholding of M/s Ayan Vir Studios Private Limited based on the records maintained with by the Registrar of Companies, Maharashtra.

Sr. No	Name of the Shareholder	No. of Equity shares held	% of the total paid up share capital of the company
1.	Insomnia Media and Content Services Limited	10,02,500	99.26%
2.	Abhishek Vyas	5,000	0.50%
3.	Purva Gori	2,500	0.24%
Total		10,10,000	100%

Nature of Business

- 1. To carry on business of Acquisition and Production of audio video songs, movies and web series in all forms or mediums in all languages. To carry on the business of the cinematograph trade and industry in all their branches and activities and particularly the business of production, distribution, exploitation, exhibition, import and export of all kinds of cine films, talkie films, video films, telefilms, documentary films, advertising films, TV Serials, audio video songs, films and motion pictures of all kinds and nature for entertainment, amusement, publicity, and instruction in all languages prevailing in the world.*
- 2. To carry on business as distributors, buyers, sellers, merchants and dealers in cinematograph films, records, tapes and apparatus for recording or reproducing sights, songs, Music and sounds and all rights to produce, distribute or exhibit any performance, entertainment or event by means of films, records or such other apparatus.*

Common pursuits among the Subsidiary and our Company

Our Group Company is in the same line of business as our Company.

Significant financial or strategic partnerships

Our Company does not have any significant financial and strategic partners as on the date of this Draft Red Herring Prospectus.

Time/cost overrun

We have not experienced any time or cost overrun in setting up our projects as on the date of this Draft Red Herring Prospectus.

Defaults or rescheduling/restructuring of borrowings with financial institutions/ banks

There are no defaults or rescheduling/restructuring of borrowings availed by our Company from financial institutions or banks or conversion of loans into equity in relation to our Company.

Details regarding material acquisition or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last ten (10) years.

Except as disclosed below our Company has not made any material acquisitions or divestments of any business or undertakings, and has not undertaken any mergers, amalgamations or revaluation of assets in the last ten (10) years.

Revaluation of assets

Our Company has neither revalued its assets nor has issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves in the last ten years.

Guarantees given by the promoter(s) offering its shares in the offer for sale

None of our Promoters are offering their respective Equity Shares in the Offer for Sale.

Summary of key agreements

Other material agreements

Our Company has not entered into any agreements/ arrangements and clauses / covenants which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document..

Agreements with our Key Managerial Personnel, Director, Promoters or any other employee

As on the date of this Draft Red Herring Prospectus there are no agreements entered into by our Key Managerial Personnel or Directors or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any Shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

OUR MANAGEMENT

In terms of Companies Act and the Articles of Association require that our Board shall comprise of not less than three Directors and not more than fifteen Directors, provided that our Shareholders may appoint more than fifteen Directors after passing a special resolution in a general meeting.

As on the date of filing this Draft Red Herring Prospectus, our Company currently has 5 (Five) Directors on our Board, out of which Mrs. Juhi Jubin Mehta being Chairman & Managing Director, Mr. Pratik Parshuram Jaitapkar being Whole Time Director of the company, Mr. Remo D'souza being the Non-Executive Director, Dr. Ratish Tagde being the Non- Executive Independent Director and Mr. Rajat Raja Kothari being the Non-Executive Independent Director. Our Company is in compliance with the corporate governance laws prescribed under the SEBI Listing Regulations and the Companies Act, 2013 in relation to the composition of our Board and constitution of committees thereof.

Board of Directors

The following table sets forth the details of our Board as on the date of filing of this Draft Red Herring Prospectus:

Name, designation, date of birth, address, occupation, current term, nationality, period of directorship and DIN	Age (in years)	Other directorships
<p>Juhi Jubin Mehta</p> <p>Designation: Managing Director and Chairman</p> <p>Date of birth: October 09, 1989</p> <p>Address: 302 Parasnath, South Pond Road, Jain Temple Vile Parle West, Mumbai Maharashtra 400 056</p> <p>Occupation: Business</p> <p>Current term: Not liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Period of Directorship: For a period of 5 (five) consecutive years w.e.f July 22, 2024 till July 21, 2029</p> <p>DIN: 07865208</p>	34	<p>Indian Companies</p> <p style="padding-left: 20px;">- <i>Ayan Vir Studios Private Limited</i></p> <p>Limited Liability Partnership</p> <p style="padding-left: 20px;">- <i>JJM Media And Content Services LLP</i></p>
<p>Mr. Pratik Parshuram Jaitapkar</p> <p>Designation: Whole Time Director</p> <p>Date of birth: 13 May ,1998</p> <p>Address:53/A Narayan Bhavan, 2nd Floor, Cross Lane, Near Byculla Station, V J B Udyan, Mumbai Maharashtra 400 027</p> <p>Occupation: Business</p> <p>Current term: Not liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Period of Directorship: Five (5) years w.e.f July 22, 2024 till July 21, 2029</p> <p>DIN: 10641062</p>	26	<p>Indian Companies</p> <p style="padding-left: 20px;">- <i>Ayan Vir Studios Private Limited</i></p>

Name, designation, date of birth, address, occupation, current term, nationality, period of directorship and DIN	Age (in years)	Other directorships
<p>Mr. Remo Dsouza</p> <p>Designation: Non Executive Director</p> <p>Date of birth: 2 April,1974</p> <p>Address: 102 Paradise Height, Millat Nagar Opp Green Park Oshiwara, Andheri West Mumbai, Maharashtra 400053</p> <p>Occupation: Business</p> <p>Current term: Liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Period of Directorship: For a period of 5 (five) consecutive years w.e.f July 22, 2024 till July 21, 2029</p> <p>DIN: 02792597</p>	50	<p>Indian Companies</p> <ul style="list-style-type: none"> - Twelve Picture Private Limited (Strike Off) - Remo 'Dsouza Entertainment Private Limited - LLD Entertainment Private Limited (Strike Off) - Twelve Picture Events Private Limited(Strike Off)
<p>Mr. Rajat Raja Kothari</p> <p>Designation: Non Executive Independent Director</p> <p>Date of birth: December 23, 1990</p> <p>Address: H No 1, Jodhavato Ki Pol, Vard No 8 Salumbar,Udaipur, Rajasthan 313 027</p> <p>Occupation: Professional</p> <p>Current term: Not liable to retire by rotation</p> <p>Nationality: Indian</p> <p>Period of Directorship: For a period of 5 (five) consecutive years w.e.f August 26, 2024 till August 25, 2029</p> <p>DIN: 09604960</p>	33	<p>Indian Companies</p> <ul style="list-style-type: none"> - VCU Data Management Limited - Gogia Capital Services Limited - Aero Plast Limited - Excel Realty N Infra Limited - Kontor Space Limited - Sun Retail Limited
<p>Dr. Ratish Tagde</p> <p>Designation: Non Executive Independent Director</p> <p>Date of birth: June 06, 1966</p> <p>Address: B-302 Kaatyani CHS Ltd, Mahakali Caves Road, Caves Road, Mulgaon Andheri East Mumbai, Maharashtra 400 093</p> <p>Occupation: Professional</p> <p>Current term: Not liable to retire by rotation</p> <p>Nationality: Indian</p>	58	<p>Indian Companies</p> <ul style="list-style-type: none"> - Engro Technologies Limited - Datamatics Business Solutions Limited - Ffel Trading Business Private Limited (Strike Off) - Perfect Company Advice Private Limited - Innovative Health Tech Solutions Private Limited - Perfect Octave Limited (Not Found) - Rudra Mahima Business Venture Limited (Strike Off) - Insync Digital Media Private Limited

Name, designation, date of birth, address, occupation, current term, nationality, period of directorship and DIN	Age (in years)	Other directorships
<p>Period of Directorship: For a period of 5 (five) consecutive years w.e.f July 22, 2024 till July 21, 2029</p> <p>DIN: 00024465</p>		<p>Limited Liability Partnership</p> <p>- <i>Raga Café LLP</i></p>

Brief Profile of the Directors

1. **Mrs. Juhi Jubin Mehta** is the Promoter, Chairman and Managing Director of the Company. She holds a Bachelor of Arts degree (passed out 2010) from Shreemati Nathibai Damodar Thackersey Women's University Mumbai. She has been working in the media business since 2015. She has co-produced films such as "Janhit Mein Jaari," starring Nushratt Bharucchha, and "Sirf Ek Bandaa Kaafi Hain," starring Manoj Bajpayee. She also co-produced the short film "Safed," which was unveiled at the 75th Cannes Film Festival. She is responsible for Intellectual Property Rights (IPR) development, content creation, artists relationships, and for providing overall guidance and vision to the Company.
2. **Mr. Pratik Parshuram Jaitapkar** is the Whole Time Director of the Company. He holds a Bachelor of Technology degree in Mechanical Engineering from NMIMS University, Mumbai. With over 2.5 years of experience in Film Production, he has been involved in the Production of "Sirf Ek Bandaa Kaafi Hain" and has been Supervising Producer on the to be released film "Gulaabi" presented by JIO Studios and Produced by Echelon Studios. He is responsible for Intellectual Property Rights (IPR) development and production.
3. **Mr. Remo D'Souza** is the Non-Executive Director of the Company. He completed his schooling at the Air Force School in Jamnagar, Gujarat, where he finished his 12th grade. He is an Indian choreographer, film director, and producer based in Mumbai, with more than two decades of experience in the industry. He has choreographed numerous hit songs for Bollywood films, earning critical acclaim and several awards for his work. Additionally, he has directed and produced films some of the successful films for which he has also received awards. Furthermore, he has been a judge on the famous dance reality show.
4. **Dr. Ratish Tagde** is the Non-Executive Independent Director of our Company. He is a lawyer and company secretary by profession. He holds a Bachelor of Commerce degree and a Master of Arts degree from Devi Ahilya University, Indore. Additionally, he has completed a Ph.D. in Music from the Swiss School of Business and Management, Geneva, Switzerland. He has more than 22 years of experience in corporate legal compliance, stock exchange listings, SME and Main Board IPOs, and consulting on foreign direct investments in India. He will support the board of directors in ensuring their functions efficiently and effectively. His presence on the board bring independence in functioning and working of the Company.
5. **Mr. Rajat Raja Kothari** is the Non Executive Independent director of our Company. He is a Whole Time Company Secretary and Compliance Officer in a Listed Company situated in Udaipur Rajasthan. He Holds Bachelor of Law Degree from Mohan Lal Sukhadiya University, Udaipur. Further He Holds Bachelor Degree in Commerce from Mohan Lal Sukhadiya University, Udaipur. He is also an Associate Member of the Institute of Company Secretaries of India. He has more than 7 years of experience in corporate secretarial and legal compliances. His Presence will Foster Transparency and Accountabilty in our Company.

Relationship between our Directors and Key Managerial Personnel

None of our other Directors are related to each other or to any of our Key Managerial Personnel.

Arrangement or understanding with major shareholders, customers, suppliers or others.

None of our Directors have been nominated, appointed or selected pursuant to any arrangement or understanding with our major Shareholders, customers, suppliers or others.

Service contracts with Directors

Our Company has not entered into any service contracts with our Directors which provide for benefits upon the termination of their employment.

Terms of appointment of our Managing Director

Mrs. Juhi Jubin Mehta, Managing Director

Our Board of Directors in its meeting held July 22, 2024 on and our Shareholders in their general meeting held on August 06, 2024 approved the appointment of Mrs. Juhi Jubin Mehta as the Managing Director and Chairman of our Company for a period of 5 years.

Apart from the above-mentioned details, the below mentioned terms and conditions have been entered into between the Company and the Managing Director;

- (a) The Managing Director is also required to adhere with the Code of Conduct, intellectual property, noncompetition, no conflict of interest with the Company and maintenance of confidentiality.
- (b) The Managing Director hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, and that upon the contravention of this provision, his appointment as Managing Director shall cease.
- (c) This appointment may be terminated by fifteen days' notice on either side or the Company paying fifteen days remuneration in lieu of such notice.
- (d) The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice;
- (e) If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services;
- (f) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Managing Director of any of the stipulations to be executed between the Company and the Managing Director;

Or

- (g) In the event the Board expresses its loss of confidence in the Managing Director.
- (h) In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
- (i) Up on the termination by whatever means of the Managing Director 's employment.
- (j) the Managing Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries 'and associated companies of which the Whole-Time Director is at the material time a Director or other officer;
- (k) the Managing Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the Subsidiaries or associated companies.

Mr. Pratik Parshuram Jaitapkar

Our Board of Directors in its meeting held on July 22, 2024 and our Shareholders in their general meeting held on August 06, 2024 approved the appointment of Mr. Pratik Pashuram Jaitapkar as Whole Time Director of our Company for a period of 5 years.

Provided, however, that in the event of absence or inadequacy of profit, the Whole-Time Director shall be entitled to remuneration mentioned above within the overall maximum remuneration specified in Table A of Section II of Schedule V to the Companies Act, 2013.

Apart from the above-mentioned details, the below mentioned terms and conditions have been entered into between the Company and the Whole-Time Director;

- (a) The Whole-Time Director is also required to adhere with the Code of Conduct, intellectual property, non-competition, no conflict of interest with the Company and maintenance of confidentiality.

- (b) The Whole-Time Director hereby covenant that during his tenure of office as such, he shall not be interested or otherwise concerned directly, or through his wife and/or minor children, in any selling agency of the Company, without the prior approval thereto, and That upon the contravention of this provision, his appointment as Whole-Time Director shall cease.
- (c) This appointment may be terminated by fifteen days' notice on either side or the Company paying fifteen days remuneration in lieu of such notice.
- (d) The employment of the Whole-Time Director may be terminated by the Company without notice or payment in lieu of notice in the following circumstances;
- (e) if the Whole-Time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company for which he is required to render services; or
- (f) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Whole-Time Director of any of the stipulations to be executed between the Company and the Whole-Time Director; or
- (g) In the event the Board expresses its loss of confidence in the Whole-Time Director
- (h) The Whole Time Director shall immediately tender his resignation from offices held by him in any subsidiaries and associated companies and other entities without claim for compensation for loss of office and in the event of his failure to do so the Company is hereby irrevocably authorised to appoint some person in his name and on his behalf to sign and deliver such resignation or resignations to the Company and to each of the subsidiaries 'and associated companies of which the Whole-Time Director is at the material time a Director or other officer;
- (i) The Whole-Time Director's appointment is by virtue of his employment in the Company and his appointment shall be subject to the provisions of Section 167 of the Act.

Remuneration of our Directors from our Company

(a) Executive Directors

The following table sets forth the details of the remuneration paid by our Company to our Executive Directors for the Fiscal 2024:

(in ₹ lakhs)

Sr. No.	Name of the Executive Director	Remuneration
1.	Mrs. Juhi jubin Mehta	75 lakhs on Yearly basis which is inclusive of allowances/benefits/perquisites and exclusive of any form of reimbursement of expenses incurred on behalf of our Company
2.	Mr. Pratik Parshuram Jaitapkar	25 lakhs on Yearly basis which is inclusive of allowances/benefits/perquisites and exclusive of any form of reimbursement of expenses incurred on behalf of our Company.

(b) Non-Executive Director and Independent Directors

Pursuant to a resolution of our Board dated July 22, 2024 and August 26, 2024, our Non-Executive Director and Independent Directors are entitled to receive sitting fees for attending each Board meeting and for attending committee meeting further, details of the sitting fees paid to our Independent Directors in the Fiscal 2024 are set forth below:

Non Executive Independent Director:

Sr. No.	Name of Directors	DIN	Sitting Fees (per meeting)
1.	Dr. Ratish Tagde	00024465	₹11,000/-
2.	Mr. Rajat Raja Kothari	09604960	₹11,000/-

Payment or benefit to Directors of our Company

Except as disclosed in this Draft Red Herring Prospectus, no amount or benefit has been paid or given within the two preceding years or is intended to be paid or given to any of the Executive Directors except the normal remuneration for services rendered as a Director of our Company. Additionally, there is no contingent or deferred

compensation payable to any of our directors.

Loan to Directors

There are no loans that have been availed by the Directors from our Company that are outstanding as of the date of this Draft Red Herring Prospectus.

Bonus or profit-sharing plan for our Directors

There is no bonus or profit-sharing plan for the Key Management Personnel of our Company.

Shareholding of our Directors and Key Managerial Personnel in our Company

Our Articles of Association do not require our directors to hold any qualification shares.

Except as disclosed below, as on the date of this Draft Red Herring Prospectus, none of our Directors and Key Managerial Personnel hold any Equity Shares in our Company:

Sr. No.	Name of the Director/ Key Managerial Personnel	Number of Equity Shares held
1.	Mrs. Juhi Jubin Mehta	48,61,668
2.	Mr. Abhilash Gupta	3,26,942

Borrowing Powers

In accordance with our Articles of Association and subject to the provisions of the Companies Act, 2013, and pursuant to a resolution of the Shareholders of our Company passed in their extraordinary general meeting held on August 06, 2024, in accordance with Section 180 of the Companies Act, 2013, our Board is authorised to borrow such sums of money from time to time, with or without security, on such terms and conditions as it may consider fit notwithstanding that the amount to be borrowed together with the amount already borrowed by our Company (apart from temporary loans obtained from our Company's bankers in the ordinary course of business) exceeds the aggregate of the paid up capital and free reserves of our Company provided that the total amount borrowed by our Board and outstanding at any point of time shall not exceed ₹100 Crore.

Interest of Directors

All Directors may be deemed to be interested to the extent of reimbursement of expenses payable to them, if any and the remuneration payable to such Directors as decided by the Board from time to time. Our Executive Directors are interested to the extent of remuneration, payable to them for services rendered as an officer or employee of our Company. Our Non-Executive and Independent Directors are interested to the extent of the sitting fees.

Our Directors, may also be regarded as interested in Equity Shares held by them, if any, or that may be subscribed by and allotted to their relatives, or the entities with which they are associated as promoters, directors, partners, proprietors or trustees or to the companies, firms and trust, in which they are interested as directors, promoters, members, partners and trustees, pursuant to the Issue and to the extent of any dividend payable to them and other distributions in respect of the Equity Shares. Our Independent Directors are not holding any Equity Shares in our Company.

There is no material existing or anticipated transaction whereby Directors will receive any proceeds from the Net Issue.

Interest of Directors in the promotion and formation of our Company

As on the date of this Draft Red Herring Prospectus, except for Mrs. Juhi jubin Mehta, the Promoter of our Company, none of our other Directors and Key Managerial Personnel are interested in the promotion of our Company. For further details, see "*Our Promoters and Promoter Group*" on page 137.

Interest in property

Our directors do not have any interest in any property acquired or proposed to be acquired by or of our Company.

Our Directors do not have any interest in any transaction by our Company for acquisition of land, construction of

building or supply of machinery.

Business interest

Except as stated in “*Restated Financial Statements*” beginning on page 145 and as disclosed in this section, our Directors do not have any other interest in our business.

Confirmations

Our Directors are not, and have not, during the five years preceding the date of this Draft Red Herring Prospectus, been on our board of any listed company whose shares have been or were suspended from being traded on the BSE or NSE during their term of directorship in such company.

None of our Directors have been or are directors on our board of listed companies which have been or were delisted from any stock exchange(s) during their term of directorship in such company.

None of our Directors have been declared a fugitive economic offender in accordance with the Fugitive Economic Offenders Act, 2018.

None of our Directors have been identified as Wilful Defaulters or a Fraudulent Borrower, as defined under the RBI guidelines/master circulars on Wilful Defaulters and Fraudulent Borrowers.

No consideration, either in cash or shares or in any other form have been paid or agreed to be paid to any of our Directors or to the firms, trusts or companies in which they have an interest in, by any person, either to induce him to become or to help him qualify as a Director, or otherwise for services rendered by him or by the firm, trust or company in which he is interested, in connection with the promotion or formation of our Company.

Changes to our Board in the last three years

The changes in our Board in the last three years immediately preceding the date of this Draft Red Herring Prospectus are as follows:

Name of Director	Date of Change	Reasons
Ms. Juhi jubin Mehta	August 06, 2024	Appointed as Chairman & Managing Director
Mr. Pratik Parshuram Jaitapkar	August 06, 2024	Appointed as Whole time Director
Mr. Remo D’souza	August 06, 2024	Appointed as Non Executive Director
Mr. Rajat Raja Kothari	August 27, 2024	Appointed as Non-Executive Independent Director
Dr. Ratish Tagde	August 06, 2024	Appointed as Non-Executive Independent Director
Mr. Satish Hassanand Gurnani	July 22, 2024	Resignation Due to Pre – Occupation
Ms. Kamla Devi Lahoti	July 22, 2024	Resignation Due to Pre – Occupation
Mr. Jubin Narendra Mehta	July 22, 2024	Resignation Due to Pre – Occupation
Mr. Shyam Sundar Lahoti	July 22, 2024	Resignation Due to Pre – Occupation
Ms. Shobha Chandak	July 22, 2024	Resignation Due to Pre – Occupation

Corporate Governance

The provisions of the Companies Act, 2013 along with the SEBI Listing Regulations, with respect to corporate governance, will be applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchanges. Our Company is in compliance with the requirements of the applicable regulations in respect of corporate governance in accordance with the SEBI Listing Regulations, and the Companies Act, 2013, pertaining to the constitution of our Board and committees thereof.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI Listing Regulations and the Companies Act, 2013.

Committees of our Board of Directors

In addition to the committees of our Board of Directors detailed below, our Board of Directors may, from time to time constitute committees for various functions.

Audit Committee

The Audit Committee was constituted by a meeting of our Board held on August 28, 2024. The members of the Audit Committee are:

Name of Director	Position in the Committee	Designation
Ratish Tagde	Chairperson	Non-Executive Independent Director
Rajat Raja Kothari	Member	Non-Executive Independent Director
Juhi Jubin Mehta	Member	Managing Director

The Company Secretary of our Company shall serve as the secretary of the Audit Committee and shall be attended by the Chief Financial Officer of the Company. The scope and functions of the Audit Committee are in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The terms of reference of the Audit Committee are as follows:

A. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

1. to investigate any activity within its terms of reference
2. to seek information from any employee
3. to obtain outside legal or other professional advice;
4. management discussion and analysis of financial condition and results of operations;
5. to secure attendance of outsiders with relevant expertise, if it considers necessary as may be prescribed under the Companies Act, 2013 (together with the rules thereunder) and SEBI Listing Regulations; and
6. to have full access to information contained in records of Company
7. to approve the disclosure of the Key Performance Indicators to be disclosed in the documents in relation to the initial public offering of the equity shares of the Company

Role of Audit Committee

The role of the Audit Committee shall include the following:

- 1) Overseeing the Company's financial reporting process and disclosure of its financial information to ensure that its financial statements are correct, sufficient and credible;
- 2) Recommending to the Board the appointment, re-appointment, replacement, remuneration and terms of appointment of the statutory auditors of the Company;
- 3) Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
- 4) Approving payments to the statutory auditors for any other services rendered by the statutory auditors;
- 5) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - vii. Qualifications and modified opinions in the draft audit report.
- 6) Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the Board for approval;
- 7) 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 utilised for purposes other than those stated in the offer document/ prospectus/ notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter. This also includes monitoring the use/application of the funds raised through the proposed initial public offer by the Company;

- 8) Approval or any subsequent modifications of transactions of the Company with related parties and omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the Company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances; (m) Reviewing, with the management, the performance of statutory and internal auditors, and adequacy of the internal control systems;
- 13) 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;
- 14) Discussing with internal auditors on any significant findings and follow up thereon;
- 15) 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;
- 16) Discussing 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;
- 17) Looking 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;
- 18) Reviewing the functioning of the whistle blower mechanism;
- 19) Approving the appointment of the chief financial officer or any other person heading the finance function or discharging that function after assessing the qualifications, experience and background, etc. of the candidate;
- 20) ensuring that an information system audit of the internal systems and process is conducted at least once in two years to assess operational risks faced by the Company;
- 21) Reviewing the utilization of loans and/ or advances from/investment by the holding company in any subsidiary exceeding ₹10,000 lakhs or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
- 22) Considering and commenting on the rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders; and
- 23) Such roles as may be delegated by the Board and/or prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law.
- 24) Carrying out any other functions as is mentioned in the terms of reference of the audit committee or containing into SEBI (LODR) Regulations 2015.

Further, the audit committee shall mandatorily review the following information:

- 1) management discussion and analysis of financial condition and results of operations;
- 2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- 3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- 4) internal audit reports relating to internal control weaknesses; and
- 5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- 6) statement of deviations:
 - a. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR Regulations.
 - b. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI ICDR Regulations.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by a meeting of our Board held on August 28, 2024. The members of the Nomination and Remuneration Committee are:

Name of Director	Position in the Committee	Designation
Ratish Tagde	Chairperson	Non-Executive Independent Director
Rajat Raja Kothari	Member	Non-Executive Independent Director
Remo D'Souza	Member	Non-Executive Director

The Company Secretary of our Company shall serve as the secretary of the Nomination and Remuneration

Committee. The scope and functions of the Nomination and Remuneration Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI Listing Regulations. The terms of reference of the Nomination and Remuneration Committee are as follows:

- 1) formulating 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;
- 2) For the appointment of an independent director, the committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the board of directors of the Company for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of external agencies, if required,
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity, and
 - c. consider the time commitments of the candidates;
- 3) formulation of criteria for evaluation of the performance of independent directors and the Board;
- 4) devising a policy on diversity of our Board; identifying persons, who are qualified to become directors or who may be appointed in senior management in accordance with the criteria laid down, recommending to the Board their appointment and removal and carrying out evaluation of every director's performance;
- 5) determining whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- 6) recommending remuneration of executive directors and any increase therein from time to time within the limit approved by the members of our Company;
- 7) recommending remuneration to non-executive directors in the form of sitting fees for attending meetings of the Board and its committees, remuneration for other services, commission on profits;
- 8) recommending to the Board, all remuneration, in whatever form, payable to senior management;
- 9) performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended;
- 10) engaging the services of any consultant/professional or other agency for the purpose of recommending compensation structure/policy;
- 11) analyzing, monitoring and reviewing various human resource and compensation matters;
- 12) reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
- 13) framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a. The SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended; or
 - b. The SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003, as amended; and
- 14) performing such other functions as may be delegated by the Board and/or prescribed under the SEBI Listing Regulations, Companies Act, each as amended or other applicable law.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted by a meeting of our Board held on August 28, 2024. The members of the Stakeholders' Relationship Committee are:

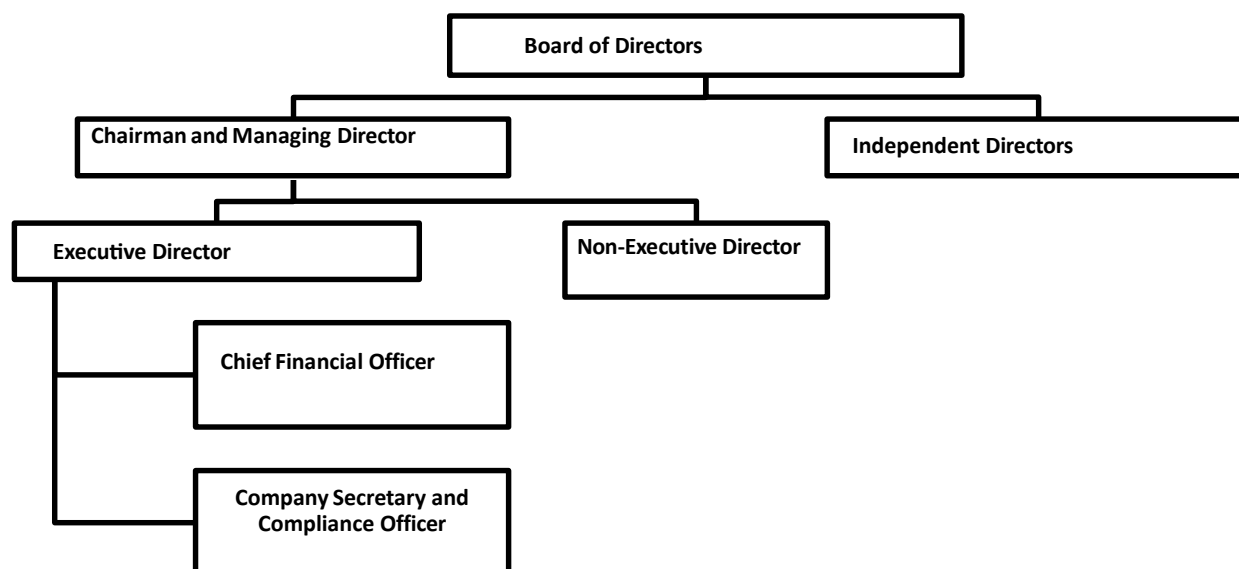
Name of Director	Position in the Committee	Designation
Ratish Tagde	Chairperson	Non-Executive Independent Director
Juhi Jubin Mehta	Member	Managing director and Chairman
Pratik Parshuram Jaitapkar	Member	Whole time Director

The Company Secretary of our Company shall serve as the secretary of the Stakeholders' Relationship Committee. The scope and functions of the Stakeholders' Relationship Committee are in accordance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI Listing Regulations. The terms of reference of the Stakeholders' Relationship Committee are as follows:

- 1) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- 2) Review of measures taken for effective exercise of voting rights by shareholders;

- 3) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- 4) Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- 5) Formulation of procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
- 6) To approve, register, refuse to register transfer or transmission of shares and other securities;
- 7) To issue duplicate share or other security(ies) certificate(s) in lieu of the original share/security(ies) certificate(s) of the Company;
- 8) To approve the transmission of shares or other securities arising as a result of death of the sole/any joint shareholder;
- 9) To dematerialize or rematerialize the issued shares;
- 10) Ensure proper and timely attendance and redressal of investor queries and grievances;
- 11) Carrying out any other functions contained in the Companies Act, 2013 and/or equity listing agreements (if applicable), as and when amended from time to time; and
- 12) To perform such functions as may be delegated by the Board and to further delegate all or any of its power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).
- 13) Such terms of reference as may be prescribed under the Companies Act, 2013 and SEBI Listing Regulations or other applicable law

Management organisation chart



Key Management Personnel

For details in relation to the biographies of our Executive Directors, see “– *Brief profiles of our Directors*” on page 124. The details of the Key Managerial Personnel of our Company are as follows:

In addition to our Managing Director, Whole Time Director and Chief Financial Officer, whose details have been provided under paragraph above titled ‘*Brief Profile of our Directors*’, set forth below are the details of our Key Managerial Personnel as on the date of filing of this Draft Red Herring Prospectus:

Mr. Vishal Gurnani, 42 years old, is the Chief Executive Officer of the Company. He holds a Bachelor of Commerce degree from Commercial University Delhi. He has over two decades of experience in Television Broadcasting, Television series and Film Production. He has previously worked with leading media companies such as IndianTelevision.com, NDTV Media Ltd. & Balaji Telefilms Ltd.

Mr. Abhilash Gupta, 32 years old, is the Chief Financial Officer of the Company. He holds a Bachelor of Commerce degree from Mumbai University. He also holds Post Graduate Executive Diploma in Financial Market From National Stock Exchange. He is the Finance head of our company. He has over 8 years of Experience in Finance Department.

Mrs. Swati Sharma, 35 years old, is the Company Secretary and Compliance Officer at our company. She is an Associate member of the Institute of Company Secretaries of India and holds a Bachelor’s Degree in Commerce from the University of Calcutta. With over 4 years of experience in Listing regulations and secretarial laws, she plays a crucial role in ensuring our company adheres to legal and regulatory requirements.

All the Key Managerial Personnel are permanent employees of our Company.

Arrangements and understanding with major shareholders, customers and supplier

None of our Key Managerial Personnel have been selected pursuant to any arrangement or understanding with any major Shareholders, customers or suppliers of our Company, or others.

Shareholding of the Key Management Personnel

Except as disclosed in “-Shareholding of our Directors, Key Managerial Personnel in our Company” on page 124, none of our other Key Management Personnel hold any Equity Shares in our Company.

Retirement and termination benefits.

Our Key Managerial Personnel have not entered into any service contracts with our Company which include termination or retirement benefits. Except statutory benefits upon termination of their employment in our Company or superannuation, none of the Key Managerial Personnel is entitled to any benefit upon termination of employment or superannuation.

Contingent and deferred compensation payable to Key Managerial Personnel

As on the date of this Draft Red Herring Prospectus, there is no contingent or deferred compensation which accrued to our Key Managerial Personnel for Fiscal 2024, which does not form part of their remuneration for such period.

Bonus or profit-sharing plan of the Key Managerial Personnel

Our Company has no bonus or profit-sharing plan in which the Key Managerial Personnel participate.

Interest of our Key Management Personnel

The Key Management Personnel of our Company do not have any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of their service.

The Key Management Personnel may also be deemed to be interested in the Equity Shares, if any, held by them, and dividend payable to them and other distributions in respect of Equity Shares held by them, if any. Further, our Key Management Personnel may be deemed to be interested to the extent as disclosed in “-Interest of Directors” on page 124

Changes in the Key Management Personnel in last three years

Except as mentioned below, and as specified in “Our Management - Changes to our Board in the last three years” on page 124, there have been no changes in the Key Managerial Personnel in the last three years:

Name	Designation	Date of change	Nature of change
Mr. Vishal Gurnani	CEO	July 22, 2024	Appointed as Chief Executive Officer
Mrs. Juhi Jubin Mehta	Managing Director	August 06, 2024	Appointed as Managing Director
Mr. Pratik Parshuram Jaitapkar	Whole time director	August 06, 2024	Appointed as Whole Time Director
Mr. Abhilash K Gupta	CFO	July 22, 2024	Appointed as Chief Financial Officer
Mrs. Swati Sharma	Company Secretary	August 28, 2024	Appointed as Company Secretary

Payment or benefits to the Key Management Personnel

No non-salary amount or benefit has been paid or given or is intended to be paid or given to any of our Company's officers and Key Management Personnel within the two preceding years from the date of filing of this Draft Red Herring Prospectus, other than in the ordinary course of their employment.

Employees Stock Options

As on the date of this Draft Red Herring Prospectus, there are no Employee Stock Option Schemes of the company.

OUR PROMOTER AND PROMOTER GROUP

Our Promoters are Mrs. Juhi Jubin Mehta and M/s JJM Media and Content Services LLP

As on the date of this Draft Red Herring Prospectus, our Promoters holds, 82,43,935 Equity Shares, constituting 64.42 % of our pre – Issue issued, subscribed and paid-up equity share capital of our Company. For details of the build-up of our Promoters’ shareholding in our Company, see “*Capital Structure*” on page 64 of this Draft Red Herring Prospectus.

Details of our Individual Promoter

	<p>Juhi Jubin Mehta</p> <p>Juhi Jubin Mehta, aged 34 years, is the Promoter, Chairman and Managing Director of our Company.</p> <p>Date of birth: October 09, 1989</p> <p>Permanent account number: AUJPP0019M</p> <p>For details of her educational qualifications, experience, other directorships, positions / posts held in the past and other directorships and special achievements, see the chapter titled “<i>Our Management</i>” on page 124 of this Draft Red Herring Prospectus.</p>
---	--

Our Company confirms that the permanent account number, bank account numbers, passport number, and aadhaar card number of our Individual Promoter, shall be submitted to Stock Exchange at the time of filing of this Draft Red Herring Prospectus.

Details of our Corporate Promoter

Brief History

JJM Media and Content Services LLP was incorporated pursuant to the Certificate of Incorporation dated May 29, 2024. The registered office of the LLP situated at 302, Parasnath, South Pound Road, Nr Jain Temple, Vile Parle(West), Mumbai- 400056. The LLPIN of the JJM Media and Content Services LLP is ACH-4095.

Nature of Business

JJM Media and Content Services LLP is a media company that excels in the creation, production, and distribution of content across various platforms, including films, television, and digital media. The company manages the entire production lifecycle, from script development to post-production, while also distributing films and media rights. Additionally, it operates and leases production facilities, organizes entertainment events, and manages intellectual property rights for films and media content, ensuring a comprehensive approach to content creation and monetization.

Change in Activity

There has been no change in the business of JJM Media and Content Services LLP since its incorporation.

Designated Partners:

1. Juhi Jubin Mehta
2. Abhilash Kailashnath Gupta

Partners and their Capital Contribution

The partners of JJM Media and Content Services LLP as on the date of filing of this Draft Red Herring Prospectus are as follows:

Sr. No	Name of the Partners	Monetary contribution	value of	Percentage (%)
1	Juhi Jubin Mehta	99,900		99.90

2	Abhilash Kailashnath Gupta	100	0.10
Total		1,00,000	100.00

As on the date of this Draft Red Herring Prospectus, JJM Media and Content Services LLP holds 33,82,267 Equity Shares, representing 26.43% of the issued, subscribed and paid-up equity share capital of our Company.

Sr. No	Name of the Partners	At the time of incorporation		12 th June, 2024	
		Monetary Value of Contribution	Percentage (%)	Monetary Value of Contribution	Percentage (%)
1.	Juhi Jubin Mehta*	74,000	74.00	99,900	99.90
2.	Abhilash Kailashnath Gupta	26,000	26.00	100	0.10
Total		1,00,000	100.00	1,00,000	100.00

*On 12th June, 2024, Mrs. Juhi Jubin Mehta gained controlled by acquiring Majority stake in the LLP.

Change in control

Except as stated above, there has been no change in the control of the JM Media and Content Services LLP during the last 3 years preceding the date of this Draft Red Herring Prospectus.

Our Company confirms that PAN details, bank account number, LLP identification number of JJM Media and Content Services LLP and the address of the registrar of companies where JJM Media and Content Services LLP is registered, have been submitted to the Stock Exchange at the time of filing the Draft Red Herring Prospectus with them.

Other Ventures of our Promoters

Other than as disclosed in “Our Promoter Group” on page 137, our Promoters are not involved in any other ventures.

Change in Control of our Company

The control of our Company has not been acquired during five years immediately preceding this Draft Red Herring Prospectus.

Experience of our Promoters in the business of our Company

For details in relation to experience of our Promoters in the business of our Company, please refer to the chapter titled “*Our Management*” beginning on page 124 of this Draft Red Herring Prospectus.

Interest of our Promoters

Interest in promotion of our Company

Our Promoters are interested in our Company to the extent that they have promoted our Company and to the extent of their shareholding in our Company and the dividends payable, if any, and any other distributions in respect of their shareholding in our Company or the shareholding of their relatives in our Company. For details of the shareholding and directorships of our Promoters in our Company, please refer to the chapter titled “*Capital Structure*”, “*Our Management*” and “*Related Party Transactions*” beginning on page 64, 124 and 145, respectively of this.

Interest of Promoters in our Company other than as a Promoter

One of our Promoter, Mrs. Juhi Jubin Mehta serve as the Chairman & Managing Director of our company, therefore, may deemed to be considered interested to the extent of any remuneration which shall be payable to her in such capacity. Except as stated in this section and the section titled “*Our Management*” and “*Related Party*

Transactions” on pages 124 and 145, respectively, our Promoters do not have any interest in our Company other than as a Promoter.

Interest in the properties of our Company

Except as disclosed in the section titled **“Our Business”**, **“Financial Information”** and the chapter titled **“Related Party Transaction”** on pages 101 and 145 our Promoters are not interested in the properties acquired by our Company in the three years preceding the date of filing of this with SEBI or proposed to be acquired by our Company, or in any transaction by our Company for the acquisition of land, construction of building or supply of machinery.

Other Interest and Disclosures

Except as stated in this section and the section titled **“Our Management”**, **“Related Party Transactions”** under the chapter titled **“Financial Information”** on pages 124 and 145 respectively, our Promoters do not have any interest in our Company other than as a Promoter.

Payment or benefits to our Promoters and Promoter Group during the last two years

Except as stated in this chapter and the benefits mentioned in the related party transactions as per AS-18 there has been no payment of any amount of benefits to our Promoters or the members of our Promoter Group during the last two years from the date of this nor is there any intention to pay or give any benefit to our Promoters or Promoter group as on the date of this. For further details, please refer to the chapter titled **“Related Party Transactions”** on page 145 of this Draft Red Herring Prospectus.

Litigations involving our Promoters

Except as disclosed in the Litigation Chapter on page 165, there are no litigations filed by or against our Promoters.

Guarantees

Our Promoters have not given any material guarantees to any third parties as on the date of this Draft Red Herring Prospectus. For details of our borrowings see, **“Financial Indebtedness”** and **“Restated Financial Information”** beginning on pages 148 and 145 of this Draft Red Herring Prospectus.

Details of Companies / Firms from which our Promoters have disassociated in the last three years

Our Promoters have not disassociated themselves from any company/firm during the three years preceding this Draft Red Herring Prospectus.

A. OUR PROMOTER GROUP

In addition to our Promoters, the following individuals and entities form part of our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations:

Individuals forming part of the Promoter Group:

Name of the Promoters	Name of the member of Promoter Group	Relationship with the Promoter
Juhi Jubin Mehta	Shailesh Parekh	Father
	Kamini Parekh	Mother
	Jubin Mehta	Spouse
	Pratik Parekh	Brother
		Sister
	Master Vir Mehta	Son
	-	Daughter
	Narendra Mehta	Spouse’s Father

Name of the Promoters	Name of the member of Promoter Group	Relationship with the Promoter
	Smita Mehta	Spouse's Mother
	Priyank Mehta	Spouse's Brother
	-	Spouse's Sister

Entities forming part of the Promoter Group:

Except as stated below, no other company, firm or HUF are forming part of the promoter group:

Sr. No.	Name of the entity
1.	M/s Shantinath Developers

Other Confirmations

None of our Promoters and members of the Promoter Group have been declared as wilful defaulters or as a fraudulent borrowers by the RBI or any other governmental authority and there are no violations of securities laws committed by them in the past or are currently pending against them.

Our Promoters have not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

None of our Promoters or Promoter Group entities have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters and members of the Promoter Group are not and have never been promoters, directors or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Issue against our Promoters.

(The remainder of this page is intentionally left blank)

OUR GROUP COMPANY

In terms of the SEBI ICDR Regulations ‘group companies’ of our Company shall include (i) the companies (other than promoters(s) and our Subsidiaries) with which there were related party transactions, in accordance with IND AS 24, as disclosed in the Restated Financial Statements; and (ii) such other companies as considered material by our Board pursuant to the materiality policy.

With respect to (ii) above, our Board has considered and adopted a policy for identifying the group companies of our Company in accordance with the SEBI ICDR Regulations and for purpose of disclosure in this Draft Red Herring Prospectus by a board resolution dated August 28, 2024 (“**Materiality Policy**”).

Accordingly, based on the parameters outlined above, as on the date of this Draft Red Herring Prospectus, our Company has One (1) Group Companies namely, Bhanushali Studios Limited.

Details of our Group Company

The details of our Group Company are provided below:

1. *Bhanushali Studios Limited*

Corporate information

Bhanushali Studios Limited was incorporated on August 05, 2021 as a Public company under the Companies Act 2013, before the Registrar of Companies, Maharashtra. The Registered Office of the Company is located at 12th Floor, 1216, B and C Wing C/66, G Block, One BKC Opp Bank of Baroda Bandra, Mumbai, Maharashtra 400051. The Corporate Identification number of the Company is U22300MH2021PLC365329.

The company is engaged in the business of the cinematograph trade and industry in all their branches and activities and particularly the business is of manufacture, production, distribution, exploitation, exhibition, import and export of all kinds of cine films, talkie films, video films, telefilms, documentary films, advertising films, TV Serials and films and motion pictures of all kinds and nature for entertainment, amusement, publicity, education and instruction in all languages prevailing in the world.

Board of Directors of the Company

Name of Director	Designation	DIN
Febina Kamlesh Gori	Additional Director	02646287
Purva Kamlesh Gori	Director	09256243
Rinku Vinod Bhanushali	Director	03197445
Vishal Gurnani	Director	02225727
Vinod Pradhan Bhanushali	Director	06460243

List of Shareholders

The following table sets forth the details of the shareholding of Bhanushali Studios Limited as on March 31, 2023

Sr. No	Name of the Shareholder	No. of Equity shares held	% of the total paid up share capital of the company
1.	Vinod Pradhan Bhanushali	6,80,000	34.00%
2.	Rinku Vinod Bhanushali	2,00,000	10.00%
3.	Dhvani Vinod Bhanushali	1,00,000	5.00%
4.	Purva Kamlesh Gori	2,50,000	12.50%
5.	Febina Kamlesh Gori	2,50,000	12.50%
6.	Insomnia Media and Content Services LLP	5,00,000	25.00%
7.	Pradhan Bhanushali	20,000	01.00%
	Total	20,00,000	100.00%

Financial information

The financial information derived from the audited financial statements of Bhanushali Studios Limited for the

financial years ended March 31, 2023, March 31, 2022 and March 31, 2021 as required by the SEBI ICDR Regulations.

Financial Summary of the company is as under:

(In Lakhs)

Particulars	2022-23	2021-22	2020-21
Share capital	200.00	200.00	-
Revenue	1859.45	702.25	-
Accumulated Profit	26.96	0.02	-
Profit/ (Loss) After Tax	12.48	(1.74)	-

Nature and extent of interest of our Group Companies

In the promotion of our Company

Our Group Company does not have any interest in the promotion of our Company.

In the properties acquired by our Company in the past three years before filing this Draft Red Herring Prospectus or proposed to be acquired by our Company

Our Group Company is not interested in the properties acquired by our Company in the three years preceding the filing of this Draft Red Herring Prospectus or proposed to be acquired by our Company.

In transactions for acquisition of land, construction of building and supply of machinery, etc.

Our Group Company is not interested in any transactions for acquisition of land, construction of building or supply of machinery, etc.

Common pursuits among the Group Companies and our Company

Our Group Company is in the same line of business as our Company.

Related Business Transactions within our Group Companies and significance on the financial performance of our Company

Except as disclosed in “*Restated Financial Statements – Details of Related Party Transactions*” beginning on page 145, there are no related business transactions with our Group Company.

Litigation

As on the date of this Draft Red Herring Prospectus, there is no pending litigation involving our Group Company which will have a material impact on our Company.

Business interest of Group Companies

Except in the ordinary course of business and as stated in “*Restated Financial Statements – Details of Related Party Transactions*” beginning on page 145, our Group Company does not have any business interest in our Company.

Confirmations

Our Group Companies do not have any securities listed on any stock exchange. Further, our Group Companies have not made any public or rights issue (as defined under the SEBI ICDR Regulations) of securities in the three years preceding the date of this Draft Red Herring Prospectus.

DIVIDEND POLICY

The declaration and payment of dividends, if any, will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act. The dividend, if any, will depend on a number of factors, including but not limited to, consolidated net operating profit after tax, working capital requirements, capital expenditure requirements, cash flow required to meet contingencies, outstanding borrowings, and applicable taxes including dividend distribution tax payable by our Company. In addition, our ability to pay dividends may be impacted by a number of factors, including restrictive covenants under loan or financing arrangements our Company is currently availing of, or may enter into, to finance our fund requirements for our business activities. As on the date of this Draft Red Herring Prospectus, our Company does not have a formal dividend policy.

Upon listing of the Equity Shares of our Company and subject to the SEBI Listing Regulations, we may be required to formulate a dividend distribution policy which shall be required to include, among others, details of circumstances under which the shareholders may or may not expect dividend, the financial parameters that shall be considered while declaring dividend, internal and external factors that shall be considered for declaration of dividend, policy as to how the retained earnings will be utilized and parameters that shall be adopted with regard to various classes of shares, as applicable.

Our Company has not declared any dividends since incorporation. There is no guarantee that any dividends will be declared or paid in future. For details in relation to the risk involved, please refer section titled “**Risk Factors**” on Page No. 32 of this Draft Red Herring Prospectus.

(The remainder of this page is intentionally left blank)

SECTION VI: FINANCIAL INFORMATION

RESTATED FINANCIAL STATEMENTS

S. No.	Details	Page Number
1.	Restated Consolidated Financial Information	RF-1 TO RF-36
2.	Restated Standalone Financial Information	RF-37 TO RF-69

[THE REMAINDER OF THIS PAGE HAS INTENTIONALLY BEEN LEFT BLANK]

Independent Auditor's Report on Restated Consolidated Financial Statements

To,

The Board of Directors

Insomnia Media and Content Services Limited

(Formerly known as "Insomnia Media and Content Services LLP")

03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road,

Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049

1. We have examined the attached restated Consolidated financial information of **Insomnia Media and Content Services Limited (Formerly known as "Insomnia Media and Content Services LLP")** (hereinafter referred to as "**the Company**") and its subsidiaries (the Company and its subsidiaries together referred to as the "Group") comprising the restated financial statement of assets and liabilities as at July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 restated financial statement of profit and loss and restated cash flow statement for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated Consolidated financial information**" or "**Restated Consolidated Financial Statements**") annexed to this report and initiated by us for identification purposes. These Restated Consolidated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on EMERGE Platform ("**IPO**" or "**EMERGE IPO**") of National Stock Exchange of India Limited ("**NSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of 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 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Consolidated Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), NSE and Registrar of Companies (Mumbai) in connection with the proposed IPO. The Restated Consolidated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Consolidated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Consolidated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed EMERGE IPO;

- (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Consolidated Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Consolidated Financial Statements of the Company have been compiled by the management from audited financial statements for the financial year/period ended on July 31, 2024, July 10, 2024, March 31, 2024, 2023 and 2022.
 6. Audit for the period ended July 31 2024 and period ended July 10, 2024, for the year ended March 31, 2024, March 2023 March 2022 was conducted by us vide our report dt. August 26, 2024. There are no audit qualifications in the audit reports issued by previous auditors and which would require adjustments in the Restated Consolidated Financial Statements of the Company. The financial report included for these period/years is based solely on the report submitted by him.
 7. We did not audit the Financial Statements of the Associates for the year ended March 31, 2023, and 2022, whose share of profit/(loss) included in the Restated Consolidated Financial Statements for the relevant years is tabulated below which have been audited by other auditors and our opinion on the Restated Consolidated Financial Statements in so far as it related to amounts and disclosures included in respect of Subsidiaries is based on the report of such other auditors:

S.No	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
1	Associate		
	(a) Big umbrella Licensing and distribution LLP		
	Profit Transferred	(43.98)	(7.96)
	(b) Bhanushali Studios Limited		
	Profit Transferred	6.73	0.01

8. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Consolidated Financial Statements:
 - a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year/period ended on July 31, 2024, July 10, 2024, March 31, 2024 , 2023 and 2022.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) Have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) Have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.

9. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- e) The “**restated Consolidated statement of asset and liabilities**” of the Company as at financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.
- (i) The “**restated Consolidated statement of profit and loss**” of the Company for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.
- (ii) The “**restated Consolidated statement of cash flows**” of the Company for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.
10. 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 financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022.

Annexure to Restated Consolidated Financial Statements of the Company:-

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as restated as appearing in ANNEXURE V to this report;
- VI. (a) Details of Partners Capital account as restated as appearing in ANNEXURE VI (A) to this reports
(b) Details of Partners current account as restated as appearing in ANNEXURE VI (B) to this report;
- VII. Details of reserves and surplus as restated as appearing in ANNEXURE VII to this report;
- VIII. Details of Minority interest as restated as appearing in ANNEXURE VIII to this report;
- IX. Details of Short term borrowings as appearing in ANNEXURE IX to this report;
- X. Details of trade payables as appearing in ANNEXURE X to this report;
- XI. Details of other current liabilities as restated as appearing in ANNEXURE XI to this report;
- XII. Details of short term provisions as restated as appearing in ANNEXURE XII to this report.
- XIII. Details of property plant and equipment as restated as appearing in ANNEXURE XIII to this report;
- XIV. Details of non current investments as restated as appearing in ANNEXURE XIV to this report;
- XV. Details of deferred tax asset (net) as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of Long Term Loans and advances as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of Other Non-Current Assets as restated as appearing in ANNEXURE XVII to this report;
- XVIII. Details of Inventories as restated as appearing in ANNEXURE XVIII to this report;
- XIX. Details of Trade receivable as restated as appearing in ANNEXURE XIX to this report;

- XX. Details of Cash & Cash equivalents as restated as appearing in ANNEXURE XX to this report;
 - XXI. Details of Short Term Loans & Advances as restated as appearing in ANNEXURE XXI to this report;
 - XXII. Details of Revenue from Operations as restated as appearing in ANNEXURE XXI to this report;
 - XXIII. Details of Other Income as restated as appearing in ANNEXURE XXII to this report;
 - XXIV. Details of Direct operating expenses as restated as appearing in ANNEXURE XXIII to this report;
 - XXV. Details of changes in inventories of finished goods and work in progress as restated as appearing in ANNEXURE XXIV to this report;
 - XXVI. Details of Employee Benefit Expenses as restated as appearing in ANNEXURE XXV to this report;
 - XXVII. Details of Finance cost as restated as appearing in ANNEXURE XXVI to this report;
 - XXVIII. Details of Depreciation and amortization as restated as appearing in ANNEXURE XXVII to this report;
 - XXIX. Details of Other Expense as restated as appearing in ANNEXURE XXIX to this report;
 - XXX. Summary of Other income as restated as appearing in ANNEXURE XXX to this report;
 - XXXI. Statement of Trade Payables ageing as restated as appearing in ANNEXURE XXXI to this report
 - XXXII. Details of Trade receivables ageing as restated as appearing in ANNEXURE XXXII to this report;
 - XXXIII. Details of Annexures for terms of borrowings as restated as appearing in ANNEXURE XXXIII to this report;
 - XXXIV. Details related parties as restated as appearing in ANNEXURE XXXIV to this report;
 - XXXV. Details accounting ratios as restated as appearing in ANNEXURE XXXV to this report;
 - XXXVI. Statement of Net asset and profit /(loss) attributable to owners and minority interest as restated as appearing in ANNEXURE XXXVI to this report;
 - XXXVII. Details Contingent liabilities and commitments as restated as appearing in ANNEXURE XXXVII to this report;
 - XXXVIII. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year/period as appearing in ANNEXURE XXXVIII to this report;
 - XXXIX. Details of expenditure in foreign currency during the financial year/period as restated as appearing in ANNEXURE XXXIX to this report;
 - XL. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XL to this report;
 - XLI. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLI to this report;
 - XLII. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLII to this report;
 - XLIII. Details of capitalisation statement as restated as appearing in ANNEXURE XLI to this report;
11. 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 consolidated restated financial statements referred to therein.
 12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
 13. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Mumbai) in connection with the proposed EMERGE IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

**For Piyush Kothari & Co
Chartered Accountants
(FRN : 140711W)**

Sd/-

**Piyush Kothari
Partner
(M. No. -158407)
(UDIN - 24158407BKBIPS8503)**

**Place: Mumbai
Date: 29-08-2024**

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES							
1)	Shareholders Funds						
	a. Share Capital	V	1.00	-	-	-	-
	b. Partner's Capital account	VI (a)	-	1.00	1.00	1.00	1.00
	c. Partner's Current Capital Account	VI (b)	-	1,162.22	517.70	274.17	137.27
	d. Reserves and Surplus	VII	822.21	832.06	421.48	16.64	0.00
	e. Minority Interest	VIII	6.96	7.06	4.64	0.83	-
2)	Current Liabilities						
	a. Short Term Borrowings	IX	2,839.01	1,609.30	962.20	142.84	586.12
	b. Trade Payables	X					
	- Total outstanding dues of micro enterprises and small enterprises; and		-	-	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		1,324.52	1,811.23	2,032.69	1,607.87	369.91
	c. Other Current liabilities	XI	804.27	793.05	2,507.16	424.19	172.00
	d. Short Term Provisions	XII	694.46	700.38	336.21	138.38	8.83
TOTAL			6,492.43	6,916.30	6,783.08	2,605.92	1,275.13
ASSETS							
1)	Non Current Assets						
	a. Property, Plant and Equipment and Intangible Assets	XIII					
	- Property, Plant and Equipment		52.69	53.55	58.03	4.72	-
	- Intangible Assets		0.27	0.27	0.30	0.40	-
	- Capital Work-in-Progress		-	-	-	-	-
	b. Non-Current Investments	XIV	-	-	-	66.74	76.54
	c. Deferred Tax Assets (Net)		12.28	4.10	3.46	0.35	-
	d. Long-term Loans and Advances	XVI	-	-	9.31	-	9.78
	e. Other Non-current assets	XVII	42.50	42.50	42.50	48.50	6.00
2)	Current Assets						
	a. Inventories	XVIII	3,130.36	3,105.53	4,015.73	1,434.95	578.95
	b. Trade Receivables	XIX	829.52	812.89	381.35	57.87	0.37
	c. Cash and cash equivalents	XX	246.00	736.54	48.67	14.33	44.42
	d. Short term loan and advances	XXI	2,178.81	2,160.92	2,223.73	978.06	559.07
	e. Other current assets		-	-	-	-	-
TOTAL			6,492.43	6,916.30	6,783.08	2,605.92	1,275.13

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)
This is the Balance sheet referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN -24158407BKBIPS8503

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN : 10641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date : 29/08/2024

Place : Mumbai
Date : 29/08/2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A	INCOME						
	Revenue from Operations	XXII	15.45	2,334.12	2,275.34	514.84	493.18
	Other Income	XXIII	1.18	15.55	67.09	48.64	35.14
	Total Income (A)		16.63	2,349.67	2,342.43	563.48	528.32
B	EXPENDITURE						
	Direct operating expenses	XXIV	18.66	616.47	3,265.95	1,050.51	614.56
	Changes in inventories of work in progress	XXV	(24.83)	910.20	(2,580.78)	(856.00)	(540.65)
	Employee benefits expense	XXVI	20.14	45.98	108.54	7.01	39.37
	Finance costs	XXVII	5.58	52.70	96.95	0.09	5.29
	Depreciation and amortization expense	XXVIII	0.86	4.51	15.84	1.59	-
	Other expenses	XXIX	14.36	102.12	335.31	61.62	119.38
	Total Expenses (B)		34.77	1,731.98	1,241.81	264.82	237.95
C	Profit before tax(A-B)		(18.14)	617.69	1,100.62	298.66	290.37
D	Tax Expense:						
	(i) Current tax	XXXVI	-	141.31	305.50	74.26	1.34
	(ii) Deferred tax expenses/(credit)	-	(8.19)	(0.63)	(3.12)	(0.20)	72.17
	Total Tax Expenses (D)		(8.19)	140.68	302.38	74.06	73.51
E	Profit for the year (C-D)		(9.95)	477.01	798.24	224.60	216.86
F	Profit/(Loss) from investment in Associates		-	-	-	37.24	7.96
G	Profit for the year before minority interest (E-F)	-	(9.95)	477.01	798.24	187.36	208.90
H	Minority Interest	-	(0.10)	2.42	3.81	-	-
I	PROFIT / (LOSS) FOR THE YEAR		(9.85)	474.59	794.43	187.36	208.90
J	Earnings per share (Face value of ₹ 10/- each):						
	i. Basic	XXXV	(98.51)	4,745.93	7,944.26	1,873.60	2,089.00
	ii. Diluted	XXXV	(98.51)	4,745.93	7,944.26	1,873.60	2,089.00

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)
This is the statement of Profit and Loss referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN -24158407BKBIPS8503

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN 40641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date : 29/08/2024

Place : Mumbai
Date : 29/08/2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

CONSOLIDATED STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Period Ended for July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:					
Net Profit before tax as per Profit And Loss A/c	(18.14)	617.69	1,100.62	298.66	290.37
Adjustments for:					
Finance Cost	5.58	52.70	96.95	0.09	5.29
Interest Income	-	(13.96)	(50.99)	(36.34)	(28.19)
Sundry balances written back	-	-	(6.10)	-	(0.12)
Gain on Sale of Investments	-	-	(10.00)	-	-
Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP	-	(0.15)	-	-	-
Depreciation and Amortisation Expense	0.86	4.51	15.84	1.59	-
Operating Profit Before Working Capital Changes	(11.70)	660.79	1,146.32	264.00	267.35
Adjusted for (Increase)/Decrease in operating assets					
Inventories	(24.83)	910.20	(2,580.78)	(856.00)	(540.65)
Trade Receivables	(16.62)	(431.53)	(323.47)	(57.49)	65.22
Other Assets	-	-	6.00	(42.50)	32.60
Loans and advances	(17.89)	72.12	(1,254.98)	(409.21)	(568.85)
Adjusted for Increase/(Decrease) in operating liabilities:					
Trade Payables	(486.71)	(221.48)	430.92	1,237.96	344.17
Other current liabilities	11.22	(1,713.96)	2,082.97	252.19	126.36
Short Term Provisions	0.00	362.06	98.47	55.29	7.49
Cash Generated From Operations Before Extra-Ordinary Items	(546.53)	(361.80)	(394.55)	444.24	(266.31)
Net Income Tax paid/ refunded	(5.92)	(139.20)	(206.14)	(0.00)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(552.45)	(501.00)	(600.69)	444.24	(266.31)
Cash Flow from Investing Activities:					
Purchase of property, plant & equipment and intangible assets	-	-	(69.05)	(6.71)	-
Interest Income Received	-	13.96	50.99	36.34	28.19
Sale / (Purchase) of investments	-	-	76.74	(27.44)	(84.51)
Net Cash Flow from/(used in) Investing Activities: (B)	-	13.96	58.68	2.19	(56.32)
Cash Flow from Financing Activities:					
Proceeds / (Borrowings) and (Withdrawal) / Contribution of by partner	67.49	1,227.61	673.30	(476.43)	371.42
Finance Cost Paid	(5.58)	(52.70)	(96.95)	(0.09)	(5.29)
Net Cash Flow from/(used in) Financing Activities (C)	61.91	1,174.91	576.35	(476.52)	366.13
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(490.54)	687.87	34.34	(30.09)	43.50
Cash & Cash Equivalents As At Beginning of the Year	736.54	48.67	14.33	44.42	0.92
Cash & Cash Equivalents As At End of the Year	246.00	736.54	48.67	14.33	44.42
Components of Cash and cash Equivalents					
Cash-in-Hand	0.10	10.12	9.91	7.70	0.25
Balances with bank	68.90	49.42	38.76	6.63	44.17
Cheque in hand	177.00	677.00	-	-	-
Total	246.00	736.54	48.67	14.33	44.42

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLIII)

This is the Cash Flow statement referred to in our report of event date

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Piyush Kothari & Co

Chartered Accountants

FRN - 140711W

Sd/-

Piyush Kothari

Partner

Membership No- 158407

UDIN -24158407BKBIPS8503

Place : Mumbai

Date : 29/08/2024

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-

Juhi Jubin Mehta

Managing Director

DIN - 07865208

Sd/-

Pratik Parshuram Jaitapkar

Whole time Director

DIN 40641062

Sd/-

Abhilash Kailashnath Gupta

CFO

Sd/-

Company secretary

PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT/(LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORK

1. CORPORATE INFORMATION

The entity has originally started its business in the form of Limited Liability Partnership established under the Limited Liability Partnership Act, 2008 having LLPIN:- AAE-5759 in the name and style of "M/s AVG Value Advisory LLP" dated August 14, 2015. Subsequently, the name of the LLP was converted into "M/s Insomnia Media and Content Services LLP" since 28th April 2020. Thereafter, the entity was converted from Limited Liability Partnership into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Insomnia Media and Content Services Limited" and received a Certificate of Incorporation from the Registrar of Companies, Mumbai on July 11, 2024.

The corporate identification number of the company is U59120MH2024PLC428633 issued by ROC (Mumbai).

The company is engaged in the business of Acquisition and Production of audio video songs, movies and web series in all forms or mediums in all languages. To carry on the business of the cinematograph trade and industry in all their branches and activities and particularly the business of production, distribution, exploitation, exhibition, import and export of all kinds of cine films, talkie films, video films, telefilms, documentary films, advertising films, TV Serials, audio video songs, films and motion pictures of all kinds and nature for entertainment, amusement, publicity, and instruction in all languages prevailing in the world.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of consolidated assets and liabilities of the Company as at July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 and the related restated summary statement of consolidated profits and loss and cash flows for the year/period ended July 25, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Company for the year/period ended on July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 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 Part I of Chapter III 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, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. 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.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra- group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – "Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2021.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b. The minority share of movements in equity since the date the parent subsidiary relationship came into existence. Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT /(LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORK

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION AND AMORTISATION

Depreciation on fixed assets is calculated on a written down value method and the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue.

2.05 INVENTORIES

Inventories of Content and programs (completed, under production, available for sale) and film rights are stated at lower of cost /unamortized cost or net realizable value. Cost comprises acquisition /direct production costs and other allocated production overheads. Where the realizable value on the basis of its estimated useful life is less than its carrying amount, the difference is expensed as impairment.

2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.07 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT /(LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORTH

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision are recognised where there is a present legal or statutory obligation as a result of past events, it is probable that there will be an outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are possible obligation arising from future events, which will be confirmed on occurrence or non occurrence of certain events not wholly within the control of the company, or present obligation where it is not probable that future outflow of resources will be required, or where reliable estimate of the amount of outflow required cannot be made. Contingent liabilities are not provided for in the consolidated financial statements but are only disclosed by way of note in the standalone financial statements. involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 REVENUE RECOGNITION

a) Broadcasting revenue - Advertisement revenue (net of agency commission, discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue is recognized on time basis on the provision of television broadcasting service to subscribers or as per the agreed terms.

b) Sales (including television programs and film rights) are recognized when the significant risks and rewards have been transferred to the customers.

c) Revenue is recognized when the significant risks and rewards of ownership of the music songs have been transferred to the buyer . Typically, this transfer occurs at the point of granting rights when the end customer gains access to the music content. The costs associated with producing music songs are recognized as and when they occur. Management estimates that the useful life of songs is effectively zero at the end of the contractual term with the buyer after the expiry of possession rights and its exhaustion of economic benefits and hence, revenue is recognised at the time of granting rights.

2.11 OTHER INCOME

Interest Income on unsecured borrowings is recognized on accrual basis. Sale of Investment and other incomes are accounted for when right to receive such income is established.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT/(LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORTH

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.15 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT/(LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORK

3. NOTES ON RECONCILIATION OF CONSOLIDATED RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	(25.36)	472.10	1,336.90	(46.78)	(162.24)
Adjustments for:					
Interest On Income Tax	-	-	-	-	-
Depreciation and Amortization Expense	2.81	(0.28)	(1.18)	(1.36)	-
Capitalisation of expenses as inventory	-	-	45.46	42.13	444.65
Reclassification of expense to Fixed asset	-	-	-	5.03	-
Reversal of prior period expense	-	-	(799.31)	-	-
Reclassification of Revenue	-	-	-	262.41	-
Income tax expense	-	13.03	202.07	(74.27)	(1.35)
Restatement of Associate Profit	-	(10.33)	10.32	-	-
Consolidation of Subsidiary entity	13.99	-	-	-	-
Deferred tax expense	(1.29)	0.07	0.17	0.20	(72.16)
Net Profit/ (Loss) After Tax as Restated	(9.85)	474.59	794.43	187.36	208.90

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Depreciation and Amortization Expense:** The Company has calculated depreciation using WDV method and using depreciation rates as per income tax act 1961 which has now been restated using useful life as per Schedule II of the Companies Act 2013.
- b. Capitalisation of expenses as inventory :** Thev entity has expensed out their cost of ongoing projects which is intended for sale by the entity but not sold as at respective reporting dates. Hence, the said expenditure is restated and added to the cost of inventory.
- c. Reclassification of expense as fixed asset :** The entity has identified fixed asset which are capitalised in the respective period and restated accordingly
- d. Reclassification of revenue :** The entity has recognised Revenue Income impact under the head of inventory and now restated accordingly.
- e. Reversal of prior period expense :** There has been reclassification of revenue and fixed asset alongwith capitalization of inventory which pertains to PY's and thus has been incorporated in FY 23-24
- f. Income tax expense :** The Company has calculated income tax using enacted rates applicable to LLP i.e 30% + applicable surcharges+ cess which has now been restated using rates applicable to domestic companies under new tax regime scheme i.e 25.168%.
- g. Deferred Tax:** The LLP has not accounted Deferred tax in their respective reporting periods. hence, it has now been accounted and restated in the books of company using enacted rates.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF CONSOLIDATED NET PROFIT / (LOSS) AND RECONCILIATION OF CONSOLIDATED NETWORTH

4. NOTES ON RECONCILIATION OF CONSOLIDATED RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net worth as audited (a)	803.61	1,858.05	805.45	(385.24)	(305.04)
Adjustments for:					
Opening Balance of Adjustments	137.23	134.73	677.05	443.31	-
Change in Profit/(Loss)	15.47	2.50	(542.47)	234.14	371.14
Opening Balance of deferred tax	-	-	-	-	72.17
Changes in Associates Profit	-	-	0.15	-	-
Changes in Pre-Acquisition Profits	-	-	-	(0.40)	-
Transferred to borrowings	(133.10)	-	-	-	-
Closing Balance of Adjustments	19.60	137.23	134.73	677.05	443.31
Networth as restated	823.21	1,995.28	940.18	291.81	138.27

Explanatory notes to the above restatements to net worth made in the audited Financial Statements of the Company for the respective years:

- a. Transfer to borrowings:** The restatement effects pertaining to LLP has been transferred to Partner's Current A/c carried forward as Loan in the books of the Company.
- b. Opening Deferred tax :** Deferred Tax: Opening Deferred tax Retain their respective reporting periods. hence, it has now been accounted and restated in the books of company using enacted rates.
- c.Changes in Profit and Loss account :** Please refer Note 3 above

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated 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 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, 2018 (as amended).

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY SHARE CAPITAL:					
AUTHORISED:					
1,85,00,000 Equity Shares of ₹ 10 each	1,850.00	-	-	-	-
	1,850.00	-	-	-	-
ISSUED, SUBSCRIBED AND FULLY PAID UP					
1,00,000 Equity Shares of ₹ 10 each	1.00	-	-	-	-
	1.00	-	-	-	-
Total	1.00	-	-	-	-

DETAILS OF PARTNERS CONTRIBUTION AS RESTATED

ANNEXURE - VI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(A) PARTNERS' CAPITAL ACCOUNT:					
Opening balance	1.00	1.00	1.00	1.00	1.00
Less : Contribution received during the year	-	-	-	-	-
Add/(Less): Withdrawal during the year / Transfer to Share capital	(1.00)	-	-	-	-
Closing balance during the year (A)	-	1.00	1.00	1.00	1.00
(B) PARTNERS' CURRENT ACCOUNT:					
Opening balance	1,162.22	517.70	274.17	137.27	(302.80)
Add: Impact of Depreciation as per Companies Act, 2013	-	-	-	-	72.17
Less : Prior period Item	-	-	(160.00)	-	-
Add: Opening Deferred tax difference	-	-	-	-	-
Add : Profit/(Loss) transferred during the year	-	64.01	382.86	181.20	208.90
Add : Capital Reserve	-	-	-	-	160.00
Less : Withdrawal during the year	-	(10.49)	(223.21)	(45.30)	(1.00)
Add : Contribution during the year	-	580.51	209.22	1.00	-
Add : Remuneration during the year	-	10.49	34.66	-	-
Less : Transfer to borrowings	(1,162.22)	-	-	-	-
Closing balance during the year (B)	-	1,162.22	517.70	274.17	137.27
TOTAL (A+B)	-	1,163.22	518.70	275.17	138.27

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity Shares at the beginning of the year	-	-	-	-	-
Add: Shares issued during the year	10,000	-	-	-	-
Equity Shares at the end of the year	10,000	-	-	-	-

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at July 31,2024	
	No. of Shares Held	% of Holding
Equity Share Holders	-	
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at July 10,2024	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2024	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2023	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Vishal Gurnani	75,000	75.00%
Juhi Mehta	25,000	25.00%
Total	1,00,000	100.00%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2022	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Vishal Gurnani	75,000	75.00%
Juhi Mehta	25,000	25.00%
Total	1,00,000	100.00%

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

Details of equity shares held by promoters:

Name of Promoter	As at July 31,2024		% Change during the year
	No. of Shares Held	% of Holding	
Juhi Mehta	97,980	97.98%	-

Details of stake held by promoters:

Name of Promoter	As at July 10,2024		% Change during the year
	Contribution to fixed capital	% of Holding	
Juhi Mehta	97,980	97.98%	-

Details of stake held by promoters:

Name of Promoter	As at March 31,2024		% Change during the year
	Contribution to fixed capital	% of Holding	
Juhi Mehta	97,980	97.98%	-

Details of stake held by promoters:

Name of Promoter	As at March 31,2023		% Change during the year
	Contribution to fixed capital	% of Holding	
Vishal Gurnani	75,000	75.00%	-
Juhi Mehta	25,000	25.00%	-

Details of stake held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	Contribution to fixed capital	% of Holding	
Vishal Gurnani	75,000	75.00%	-
Juhi Mehta	25,000	25.00%	-

DETAILS OF RESERVE AND SURPLUS AS RESTATED

ANNEXURE - VII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance in profit & Loss A/c					
Opening Balance	821.58	411.00	6.16	0.00	-
Add : Profit/(Loss) transferred during the year	(9.85)	474.59	794.43	187.36	208.90
Less : Distributed to partners	-	(64.01)	(382.86)	(181.20)	(208.90)
Less: Reversal due to disposal of investments in associates	-	-	(6.73)	-	-
Closing Balance	811.73	821.58	411.00	6.16	0.00
Capital Reserve					
Opening balance	10.48	10.48	10.48	-	-
Add : During the year	-	-	-	10.48	-
Closing Balance	10.48	10.48	10.48	10.48	-
TOTAL	822.21	832.06	421.48	16.64	0.00

DETAILS OF MINORITY INTEREST AS RESTATED

ANNEXURE - VIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Opening Balance	7.06	4.64	0.83	-	-
Add: Share in Share Capital	-	-	-	0.75	-
Add: Pre-Acquisition Profits	-	-	-	0.08	-
Add : Profit/(Loss) transferred during the year	(0.10)	2.42	3.81	-	-
TOTAL	6.96	7.06	4.64	0.83	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - IX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured					
Loan from Related parties	1,528.63	553.50	47.00	142.84	586.12
Loan from Others	1,310.38	1,055.80	915.20	-	-
TOTAL	2,839.01	1,609.30	962.20	142.84	586.12

(Refer Annexure XXXIII for terms of security, repayment and other relevant details)

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,324.52	1,811.23	2,032.69	1,607.87	369.91
TOTAL	1,324.52	1,811.23	2,032.69	1,607.87	369.91

(Refer Annexure - XXXI for ageing)

DETAILS OF OTHER CURRENT LIAIBILITIES AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current account balance with :					
Balance of Current Account of Investments in LLP/ Payable on sale of stake	57.60	57.60	53.26	27.45	-
Partners account payable	8.50	8.47	8.47	-	-
Customer advances	353.29	353.29	2,247.38	343.12	150.00
Statutory dues payable	283.93	289.87	159.06	53.19	20.62
Audit fees payable	0.95	0.35	0.35	0.05	1.38
Expense payable	33.36	33.23	30.60	-	-
Employee benefit payable	43.44	27.00	-	-	-
Interest and fees payable on TDS	18.59	18.59	3.46	-	-
Lease equalisation reserve	4.61	4.65	4.58	0.38	-
TOTAL	804.27	793.05	2,507.16	424.19	172.00

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Expenses	523.31	523.31	161.25	62.78	7.49
Provision for Taxation (Net of Advance Tax, TDS and TCS)	171.15	177.07	174.96	75.60	1.34
TOTAL	694.46	700.38	336.21	138.38	8.83

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>Unquoted, Non-Trade (At Cost)</i>					
<i>A. Investment in capital account of LLPs</i>					
<u>Big Umbrella Licensing & Distribution LLP</u>	-	-	-	16.53	24.50
Add / Less : Share of loss	-	-	-	(43.98)	(7.97)
Balance	-	-	-	(27.45)	16.53
Less : Transfer to Other current liabilities	-	-	-	27.45	-
Net Balance	-	-	-	-	16.53
<u>Hits Music LLP</u>	-	-	-	10.00	10.00
<i>B. Investments in equity instruments</i>					
Investment in Subsidiary - Ayan Vir Studios Private Limited (10,02,500 Shares at Rs. 10 each) (PY 10,02,500 Shares at Rs. 10 each at July 10, 2024 , March 31, 2024 , 2023 & 2022)					
Investment in Associate - Bhanushali Studios Limited (5,00,000 Shares at Rs. 10 each) (PY 5,00,000 Shares at Rs. 10 each at July 10, 2024 , March 31, 2024 , 2023 & 2022)	-	-	-	56.74	50.01
TOTAL	-	-	-	66.74	76.54
Aggregate value of quoted investments	-	-	-	-	-
Aggregate market value of quoted investments	-	-	-	-	-
Aggregate carrying value of unquoted investments	-	-	-	66.74	76.54
Aggregate provision for diminution in value of investments	-	-	-	-	-

Footnote 1: Details of investment in partnership firm

Name of partner with % share in profits of such firm	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Big umbrella Licensing and distribution LLP</u>					
Vinod Bhanushali	-	-	-	34.00%	34.00%
Rinku Bhanushali	-	-	-	10.00%	10.00%
Dhvani bhanushali	-	-	-	5.00%	5.00%
Pradhan Bhanushali	-	-	-	1.00%	1.00%
Purva Gori	-	-	-	12.50%	12.50%
Febina Gori	-	-	-	12.50%	12.50%
Insomnia Media and content services LLP	-	-	-	24.50%	24.50%
Vishal Gurnani	-	-	-	0.50%	0.50%
<u>Hitz Music LLP</u>					
Vinod Bhanushali	-	-	-	55.00%	55.00%
Dhvani bhanushali	-	-	-	25.00%	25.00%
Purva Gori	-	-	-	10.00%	10.00%
Insomnia Media and content services LLP	-	-	-	10.00%	10.00%

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>Deferred Tax Assets arising on account of:</i>					
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	2.29	2.89	2.27	0.20	-
- Carry forward of loss under income tax Act, 1961	9.99	1.21	1.19	0.15	-
TOTAL	12.28	4.10	3.46	0.35	-

DETAILS OF LONG-TERM LOANS AND ADVANCES AS RESTATED

ANNEXURE - XVI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance tax (Net of Provision for Taxation TDS and TCS)	-	-	-	-	9.78
Income Tax Refund Receivable	-	-	9.31	-	-
TOTAL	-	-	9.31	-	9.78

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XVII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security deposits	42.50	42.50	42.50	48.50	6.00
TOTAL	42.50	42.50	42.50	48.50	6.00

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Work- in- progress	3,130.36	3,105.53	4,015.73	1,434.95	578.95
TOTAL	3,130.36	3,105.53	4,015.73	1,434.95	578.95

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XIX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good					
Trade Receivable More than Six Months	41.83	40.65	40.65	6.35	-
Trade Receivable Less than Six Months	787.69	772.24	340.70	51.52	0.37
Unsecured, Considered Doubtful					
Trade Receivable More than Six Months	-	-	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-
Trade Receivable Less than Six Months	-	-	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-
TOTAL	829.52	812.89	381.35	57.87	0.37

(Refer Annexure - XXXII for ageing)

DETAILS OF CASH & CASH EQUIVALENTS

ANNEXURE - XX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents					
Cash-in-Hand	0.10	10.12	9.91	7.70	0.25
Balances with bank	68.90	49.42	38.76	6.63	44.17
Cheque in hand	177.00	677.00	-	-	-
TOTAL	246.00	736.54	48.67	14.33	44.42

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XXI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Vendor Advances	2,061.30	2,043.86	1,918.63	937.07	522.55
Balance in Current Account of Investments in LLP	44.00	44.00	69.00	12.30	6.83
Balance with statutory authority	73.51	73.06	236.10	28.69	29.69
TOTAL	2,178.81	2,160.92	2,223.73	978.06	559.07

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XIII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 11.07.2024	ADDITIONS	DEDUCTIONS	AS AT 31.07.2024	UPTO 11.07.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 31.07.2024	AS AT 31.07.2024	AS AT 10.07.2024
Property, Plant & Equipment										
Computer	3.02	-	-	3.02	1.87	0.05	-	1.92	1.10	1.15
Office equipment	3.10	-	-	3.10	1.43	0.05	-	1.48	1.62	1.67
Furniture & fixture	69.10	-	-	69.10	18.37	0.76	-	19.13	49.97	50.73
Total (A)	75.22	-	-	75.22	21.67	0.86	-	22.53	52.69	53.55
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.27	-	-	0.27	0.27	0.27
Total (B)	0.54	-	-	0.54	0.27	-	-	0.27	0.27	0.27
Total (A + B)	75.76	-	-	75.76	21.94	0.86	-	22.80	52.96	53.82

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 10.07.2024	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 10.07.2024	AS AT 10.07.2024	AS AT 31.03.2024
Property, Plant & Equipment										
Computer	3.02	-	-	3.02	1.62	0.25	-	1.87	1.15	1.40
Office equipment	3.10	-	-	3.10	1.13	0.30	-	1.43	1.67	1.97
Furniture & fixture	69.10	-	-	69.10	14.44	3.93	-	18.37	50.73	54.66
Total (A)	75.22	-	-	75.22	17.19	4.48	-	21.67	53.55	58.03
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.24	0.03	-	0.27	0.27	0.30
Total (B)	0.54	-	-	0.54	0.24	0.03	-	0.27	0.27	0.30
Total (A + B)	75.76	-	-	75.76	17.43	4.51	-	21.94	53.82	58.33

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Computer	0.82	2.20	-	3.02	0.20	1.42	-	1.62	1.40	0.62
Office equipment	0.86	2.24	-	3.10	0.09	1.04	-	1.13	1.97	0.77
Furniture & fixture	4.49	64.61	-	69.10	1.16	13.28	-	14.44	54.66	3.33
Total (A)	6.17	69.05	-	75.22	1.45	15.74	-	17.19	58.03	4.72
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.14	0.10	-	0.24	0.30	0.40
Total (B)	0.54	-	-	0.54	0.14	0.10	-	0.24	0.30	0.40
Total (A + B)	6.71	69.05	-	75.76	1.59	15.84	-	17.43	58.33	5.12

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant & Equipment										
Computer	-	0.82	-	0.82	-	0.20	-	0.20	0.62	-
Office equipment	-	0.86	-	0.86	-	0.09	-	0.09	0.77	-
Furniture & fixture	-	4.49	-	4.49	-	1.16	-	1.16	3.33	-
Total PPE (A)	-	6.17	-	6.17	-	1.45	-	1.45	4.72	-
Intangible Assets										
Intellectual Property rights	-	0.54	-	0.54	-	0.14	-	0.14	0.40	-
Total ITA (B)	-	0.54	-	0.54	-	0.14	-	0.14	0.40	-
Total (A + B)	-	6.71	-	6.71	-	1.59	-	1.59	5.12	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE -

XXII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of services	15.45	2,334.12	2,275.34	514.84	493.18
TOTAL	15.45	2,334.12	2,275.34	514.84	493.18

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE -

XXIII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Gain on Sale of Investments	-	-	10.00	-	-
Interest on Unsecured Loan	-	13.96	40.66	24.38	28.19
Interest on Income Tax Refund	-	-	-	0.41	-
Interest on Partner's Capital in Hitz Music LLP	-	-	10.33	11.55	-
Sundry Balance Write Back	-	-	6.10	-	0.12
Share of Profit on Investement in Hitz Music LLP	-	-	-	12.30	6.83
Share of Profit on Investement in Big Umbrella Licensing & Distribution LLP	-	0.15	-	-	-
Foreign Exchange Gains	1.18	1.44	-	-	-
TOTAL	1.18	15.55	67.09	48.64	35.14

DETAILS OF DIRECT OPERATING EXPENSES AS RESTATED

ANNEXURE -

XXIV
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Production Expense	18.66	616.47	3,255.95	1,050.51	614.56
License Fees	-	-	10.00	-	-
TOTAL	18.66	616.47	3,265.95	1,050.51	614.56

DETAILS OF CHANGES IN INVENTORIES OF WORK IN PROGRESS

ANNEXURE -

XXV
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Work in progress					
Opening Stock	3,105.53	4,015.73	1,434.95	578.95	38.30
Less: Closing Stock	(3,130.36)	(3,105.53)	(4,015.73)	(1,434.95)	(578.95)
TOTAL	(24.83)	910.20	(2,580.78)	(856.00)	(540.65)

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE -

XXVI
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary And Wages	13.37	2.26	9.71	4.81	5.15
Partner's Remuneration	-	10.49	34.66	2.20	34.00
Directors Remuneration	6.77	33.23	64.17	-	-
Staff Welfare Expense	-	-	-	-	0.22
TOTAL	20.14	45.98	108.54	7.01	39.37

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE -

XXVII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Bank Charges	-	0.04	0.23	0.09	0.41
Interest on Borrowings	5.58	26.21	77.28	-	0.27
Interest on delayed payment of taxes (GST/TDS)	-	26.45	19.44	-	4.61
TOTAL	5.58	52.70	96.95	0.09	5.29

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE -

XXVIII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation Expense	0.86	4.48	15.74	1.45	-
Amortization Expense	-	0.03	0.10	0.14	-
TOTAL	0.86	4.51	15.84	1.59	-

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE -

XXIX
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Auditor's Remuneration	0.25	1.46	0.70	-	0.78
Brokerage & commission expense	-	-	-	0.51	1.05
Business Promotion Expense	-	0.67	5.32	0.06	14.48
Rates & taxes	-	-	4.36	5.70	5.05
Office expenses	4.01	5.36	52.79	21.85	13.70
Professional fees	1.65	54.24	116.42	-	76.22
Rent expense	6.92	32.03	113.35	0.48	1.05
Sundry balance Written off	-	-	0.18	28.19	-
GST Credit Written off	-	-	2.66	-	-
Travelling expense	0.30	3.95	20.27	4.29	7.05
Share of loss on Investment in Big Umbrella Licensing & Distrubtuion LLP	-	-	-	-	-
Miscellaneous expense	0.23	0.82	0.52	0.54	-
Preliminary expense	1.00	1.27	0.12	-	-
Electricity expenses	-	2.22	4.14	-	-
Foreign Exchange Loss	-	-	2.53	-	-
Internet charges	-	0.01	0.10	-	-
Lodging & accomodation expenses	-	0.09	5.50	-	-
Postage & Courier charges	-	-	0.11	-	-
Printing & Stationary	-	-	0.70	-	-
Repairs & Maintenance	-	-	4.59	-	-
ROC fees	-	-	0.52	-	-
Software charges	-	-	0.43	-	-
TOTAL	14.36	102.12	335.31	61.62	119.38

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXX
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	Nature
Other Income	1.18	15.55	67.09	48.64	35.14	
Net Profit Before Tax as Restated	- 18.14	617.69	1,100.62	298.66	290.37	
Percentage	(6.50%)	2.52%	6.10%	16.29%	12.10%	

Source of Income

Gain on Sale of Investments	-	-	10.00	-	-	Non Recurring and not related to Business Activity
Interest on Unsecured Loan	-	13.96	40.66	24.38	28.19	Recurring and not related to Business Activity
Interest on Income Tax Refund	-	-	-	0.41	-	Non Recurring and not related to Business Activity
Interest on Partner's Capital in Hitz Music LLP	-	-	10.33	11.55	-	Recurring and Not related to Business Activity
Sundry Balance Write Back	-	-	6.10	-	0.12	Non-Recurring and not related to Business Activity
Share of Profit on Investement in Hitz Music LLP	-	-	-	12.30	6.83	Non-Recurring and not related to Business Activity
Share of Profit on Investement in Big Umbrella Licensing & Distribution LLP	-	0.15	-	-	-	Non-Recurring and not related to Business Activity
Reimbursement of Promotion Expenses	-	-	-	-	-	Non-Recurring and not related to Business Activity
Foreign Exchange Gains	1.18	1.44	-	-	-	Non-Recurring and related to Business Activity
Total Other income	1.18	15.55	67.09	48.64	35.14	

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

I. Ageing of Creditors as at July 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	1,324.52	-	-	-	1,324.52
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	1,324.52	-	-	-	1,324.52

II. Ageing of Creditors as at July 10, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	938.76	169.82	468.61	234.04	1,811.23
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	938.76	169.82	468.61	234.04	1,811.23

III. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	1,215.20	583.45	234.04	-	2,032.69
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	1,215.20	583.45	234.04	-	2,032.69

IV. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	1,239.31	368.56	-	-	1,607.87
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	1,239.31	368.56	-	-	1,607.87

V. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	369.91	-	-	-	369.91
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	369.91	-	-	-	369.91

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Debtors as at July 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	788.87	-	11.16	29.49	-	829.52
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	788.87	-	11.16	29.49	-	829.52

II. Ageing of Debtors as at July 10, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	772.24	-	11.16	29.49	-	812.89
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	772.24	-	11.16	29.49	-	812.89

III. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	340.70	11.16	29.49	-	-	381.35
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	340.70	11.16	29.49	-	-	381.35

IV. Ageing of Debtors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	51.52	5.98	0.37	-	-	57.87
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	51.52	5.98	0.37	-	-	57.87

V. Ageing of Debtors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	0.37	-	-	-	-	0.37
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	0.37	-	-	-	-	0.37

Insomnia Media and Content Services Limited
(Formerly known as "Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXIII

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Related parties												
Jm Media And Content Servives Lip	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	531.50	NIL	Repayable on demand	Repayable on demand	N.A.	531.50	531.50	-	-	-
Juhi jubin Mehta	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	902.15	Interest free loan	N.A.	N.A.	N.A.	902.15	-	-	-	-
Satish Hassamand Gurnani	Unsecured	Repayable on demand	5.95	Interest free loan	N.A.	N.A.	N.A.	5.95	-	-	-	-
Abhiash Kailashmath Gupta	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	51.93	Interest free loan	Repayable on demand	Repayable on demand	N.A.	51.93	-	-	-	-
Jubin Narendra Mehta	Unsecured	Repayable on demand	15.10	Interest free loan	Repayable on demand	Repayable on demand	N.A.	15.10	-	-	-	-
Lahoti Holdings Limited	Unsecured	Repayable on demand	-	Interest free loan	Repayable on demand	Repayable on demand	N.A.	-	-	25.00	-	-
Vishal Gurnani	Unsecured	Repayable on demand	-	Interest free loan	Repayable on demand	Repayable on demand	N.A.	-	-	-	142.84	586.12
Partner'S Current Account Balance With Big Umbrella Licensing & Distribution LLP upto 31st March 2024	Unsecured	Repayable on demand	-	NIL	Repayable on demand	Repayable on demand	N.A.	-	-	-	-	-
Others												
Anand Mundhra	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	50.00			N.A.	N.A.	50.00	50.00	50.00	-	-
Satish Hassamand Gurnani	Unsecured	Repayable on demand	-			N.A.	N.A.	-	-	18.00	-	-
Ankit Kumar Deewan	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	5.00			N.A.	N.A.	5.00	5.00	5.00	-	-
Ascendant Realty Lip	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	50.00			N.A.	N.A.	50.00	50.00	50.00	-	-
Capacious Wealth Management LLP	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	25.00			N.A.	N.A.	25.00	25.00	25.00	-	-
Dipika Nilesh Jageria	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	50.00			N.A.	N.A.	50.00	50.00	50.00	-	-
Damodar prasad Bidawatka And Others Huf	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	9.00			N.A.	N.A.	9.00	9.00	9.00	-	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXIII

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022		
Juggernaut Corporate Advisors LLP	Unsecured	Repayable on demand	50.00	Rate of Interest : Upto 18% p.a. Applicable as per terms mentioned in agreement)	Repayment terms : 31st December 2024 or conversion of loan to equity whichever is earlier	N.A.	N.A.	50.00	-	-	-	-		
Meena Devi Bidawatka	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	11.00			N.A.	N.A.	11.00	11.00	11.00	11.00	-	-	-
Piyush Jam	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	25.00			N.A.	N.A.	25.00	25.00	25.00	25.00	-	-	-
Usha Jajodia	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	25.00			N.A.	N.A.	25.00	25.00	25.00	25.00	-	-	-
Vinay Jajodia	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	50.00			N.A.	N.A.	50.00	50.00	50.00	50.00	-	-	-
Vivek Kumar Singhal	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	50.00			N.A.	N.A.	50.00	50.00	50.00	50.00	-	-	-
Skrael Enterprise Private Limited	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	25.00			N.A.	N.A.	25.00	25.00	25.00	25.00	-	-	-
Sri Gbk Resources Pvt Ltd	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	75.00			N.A.	N.A.	75.00	75.00	75.00	75.00	-	-	-
Farhat Nazkhalil Ansari	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	14.00			N.A.	N.A.	14.00	14.00	14.00	14.00	-	-	-
Kamala Devi Lahoti	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	101.03			Interest free loan	Repayable on demand	Repayable on demand	N.A.	101.03	-	-	-	-
Shyam Sundar Lahoti	Unsecured	Repayable on demand /conversion of loan to equity whichever is earlier	101.03			Interest free loan	Repayable on demand	Repayable on demand	N.A.	101.03	-	-	-	-

Insomnia Media and Content Services Limited
(Formerly known as "Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXIII

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022		
Juggernaut Corporate Advisors LLP	Unsecured Loans	31st December 2024 or in case of any significant financial issue of company, whichever is earlier.	500.00	18.00%	N.A.	N.A.	N.A.	110.51	109.49	104.80	-	-		
Ridhvi Corporate Solutions								54.13	53.64	51.33	-	-		
Skrael Enterprise Private Limited								28.59	28.32	51.64	-	-		
Swapanji Trade Commerce Private Limited								240.94	238.71	228.47	-	-		
Stock Mandi Private Limited								54.67	54.17	51.84	-	-		
Jajodia Equity Advisors Services Limited								-	-	2.73	-	-		
Vinay Jajodia								-	-	1.26	-	-		
Ascendant Realty LLP								55.14	54.63	52.29	-	-		
Vishal Gurnani								100.00	Interest free loan	2.84	N.A.	N.A.	-	-
Jubin Narendra Mehta								50.00	Interest free loan	4.00	N.A.	N.A.	-	-
Narendra Mehta	50.00	Interest free loan	18.00	N.A.	N.A.	-	-							
Avr Investment Advisors LLP	Unsecured Loans	Repayable on demand	150.00	Interest free loan	N.A.	N.A.	N.A.	50.00	50.00	-	-	-		
Total								2,839.01	1,609.30	962.20	142.84	586.12		

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXV
(₹ In Lakhs, except per share data and ratios)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated Profit after Tax as per Profit & Loss Statement (A)	(9.85)	474.59	794.43	187.36	208.90
Tax Expense (B)	-	141.31	305.50	74.26	1.34
Depreciation and amortization expense (C)	0.86	4.51	15.84	1.59	-
Interest Cost (D)	5.58	52.70	96.95	0.09	5.29
Weighted Average Number of Equity Shares at the end of the Year (E1)	10,000	10,000	10,000	10,000	10,000
Weighted Average Number of Equity Shares at the end of the Year Post Bonus Issue (E2)	70,000	70,000	70,000	70,000	70,000
Number of Equity Shares outstanding at the end of the Year (F1)	10,000	10,000	10,000	10,000	10,000
Number of Equity Shares outstanding at the end of the Year after giving effect to any bonus or split of shares undertaken after the last balance sheet date (F2)	70,000	70,000	70,000	70,000	70,000
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	823.21	1,995.28	940.18	291.81	138.27
Current Assets (I)	6,384.69	6,815.88	6,669.48	2,485.21	1,182.81
Current Liabilities (J)	5,662.26	4,913.96	5,838.26	2,313.28	1,136.86
Earnings Per Share - Basic & Diluted^{1 & 2} (₹) (Pre-Bonus)	(98.51)	4,745.93	7,944.26	1,873.60	2,089.00
Earnings Per Share - Basic & Diluted^{1 & 2} (₹)	(14.07)	677.99	1,134.89	267.66	298.43
Return on Net Worth^{1 & 2} (%)	(1.20%)	23.79%	84.50%	64.21%	151.08%
Net Asset Value Per Share¹ (₹)	8,232.07	19,952.79	9,401.76	2,918.10	1,382.70
Net Asset Value Per Share¹ (based on number of equity shares outstanding at the end of the year after giving effect to any bonus or split of shares undertaken after the last balance sheet date) (₹)	1,176.01	2,850.40	1,343.11	416.87	197.53
Current Ratio¹	1.13	1.39	1.14	1.07	1.04
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	(3.41)	673.11	1,212.72	263.30	215.53

Notes -

1. Ratios have been calculated as below:

$$\text{Earnings Per Share (₹) (EPS)(Pre \& post) : } \frac{A}{E1 \text{ or } E2}$$

$$\text{Return on Net Worth (%): } \frac{A}{H}$$

$$\text{Net Asset Value per equity share (₹)(Pre \& Post) : } \frac{H}{F1 \text{ or } F2}$$

$$\text{Current Ratio: } \frac{I}{J}$$

$$\text{Earning before Interest, Tax and Depreciation and Amortization (EBITDA): } A + (B+C+D)$$

2. Ratios are not annualised.

3. Bonus Shares issued in the ratio of 6:1 on 28th August 2024

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STATEMENT OF NET ASSETS AND PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS AND MINORITY INTEREST AS RESTATED:
(as per para 2 of general instructions for the preparation of consolidated financial statements in Division I of Schedule III of Companies Act, 2013)

ANNEXURE - XXXVI

(₹ In Lakhs)

Particulars	As at July 31, 2024			As at July 10, 2024			As at March 31, 2024			As at March 31, 2023			As at March 31, 2022		
	Net Assets, i.e., total assets minus total liabilities	Share in profit or loss	As % of consolidated net assets	Net Assets, i.e., total assets minus total liabilities	Share in profit or loss	As % of consolidated net assets	Net Assets, i.e., total assets minus total liabilities	Share in profit or loss	As % of consolidated net assets	Net Assets, i.e., total assets minus total liabilities	Share in profit or loss	As % of consolidated net assets	Net Assets, i.e., total assets minus total liabilities	Share in profit or loss	As % of consolidated net assets
	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)	Amount (₹)
I. Parent															
- Insomnia Media and content services Limited															
a. Equity Share Holders	(102.52)	17.88	56.33%	1,127.93	231.21	48.72%	413.80	47.23%	375.22	151.53	47.23%	114.55%	214.61	103.81%	216.86
b. Preference Share Holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
II. Subsidiaries															
i) Indian	925.73	(27.63)	43.32%	867.35	240.97	50.77%	526.38	52.29%	415.39	110.99	5.33%	9.99	-	-	-
-Aayam Vri Studios Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
III. Associates entities															
i) Indian	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-Big Umbrella Licensing & Distribution LLP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-Bhambhani Studios Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IV. Minority Interest in Subsidiaries															
i) Indian	6.96	(0.10)	0.35%	7.06	2.42	0.51%	4.64	0.48%	3.81	0.83	0.27%	0.83	-	-	-
-Aayam Vri Studios Private Limited	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ii) Foreign	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	830.17	-9.85	100.00%	2,002.34	-474.59	100.00%	944.82	100.00%	794.43	292.64	100.00%	187.36	1,38.27	100.00%	208.90

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE CONSOLIDATED RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I. Contingent Liabilities					
(a) claims against the company not acknowledged as debt;	-	-	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-	-	-
(c) other money for which the company is contingently liable	162.25	162.25	162.25	162.25	162.25
II. Commitments					
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-	-	-
(c) other commitments	-	-	-	-	-

Pending Income tax litigation

(₹ In Lakhs)

Assessment year	Section	Description	Status	Liability
2020-21	148	Intimating us Regarding recomputing losses	Open	Not determined
2021-22	271AAC(1)	Under reporting of income	Open	162.25
2023-24	142(1) & 143(2)	Details to be furnished of books for income tax return filed	Open	Not determined

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXVIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Raw Material	-	-	-	-	-
(b) Components and spare parts	-	-	-	-	-
(c) Capital goods	-	-	-	-	-

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XXXIX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Royalty	-	-	-	-	-
(b) Know-How	-	-	-	-	-
(c) Professional and consultation fees	-	-	-	-	-
(d) Interest	-	-	-	-	-
(e) Purchase of Components and spare parts	-	-	-	-	-
(f) Others	-	-	-	-	-

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XL
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-	-	-	-
(b) Royalty, know-how, professional and consultation fees	-	-	-	-	-
(c) Interest and dividend	-	-	-	-	-
(d) Other income	-	-	-	-	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE CONSOLIDATED RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XLI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year					
-Principal	-	-	-	-	-
-Interest on the above	-	-	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-	-
the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.					

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLII

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company has intangible assets under development:
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company doesnot has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE CONSOLIDATED RESTATED FINANCIAL STATEMENTS

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

CAPITALISATION STATEMENT AS AT JULY 31, 2024.

ANNEXURE - XLIII
(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,839.01	-
Long Term Debt (B)	-	-
Total debts (C)	2,839.01	-
Shareholders' funds		
Share capital	1.00	-
Reserve and surplus - as Restated	822.21	-
Total shareholders' funds (D)	823.21	-
Long term debt / shareholders funds (B/D)	-	-
Total debt / shareholders funds (C/D)	3.45	-

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

Sd/-
Juhi Jubin Mehta
 Managing Director
 DIN - 07865208
 Place : Mumbai
 Date : 29/08/2024

Sd/-
Pratik Parshuram Jaitapkar
 Whole time Director
 DIN 40641062

Sd/-
Abhilash Kailashnath Gupta
 CFO

Sd/-
Swati sharma
 Company secretary
 PAN : DIRPS 8290A

Independent Auditor's Report on Restated Standalone Financial Statements

To,

The Board of Directors

Insomnia Media and Content Services Limited

(Formerly known as "Insomnia Media and Content Services LLP")

03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road,
Vile Parle (W), Juhu, Mumbai, Maharashtra, India, 400049

1. We have examined the attached restated standalone financial information of **Insomnia Media and Content Services Limited (Formerly known as "Insomnia Media and Content Services LLP")** (hereinafter referred to as "**the Company**") comprising the restated financial statement of assets and liabilities as at July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 restated financial statement of profit and loss and restated cash flow statement for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated standalone financial information**" or "**Restated Standalone Financial Statements**") annexed to this report and initiated by us for identification purposes. These Restated Standalone Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("**IPO**" or "**EMERGE IPO**") of National Stock Exchange of India Limited ("**NSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of 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 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Standalone Financial Statements for inclusion in the Draft Red-Herring Prospectus/ Red-Herring Prospectus/ Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("**SEBI**"), NSE and Registrar of Companies (Mumbai) in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Standalone Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Standalone Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;

- (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Standalone Financial Statements of the Company have been compiled by the management from audited financial statements for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022.
6. Audit for the period ended July 31, 2024 , July 10, 2024, was audited by us vide our report dt. August 26, 2024 and for the year ended March 31, 2024 was audited by us vide our report dt. June 20 2024. Audit for the financial year ended March 31, 2023, was conducted by Sarawgi Shridhar & Associates vide audit report dt. September 30,2023 and for the financial year ended March 31, 2022 audit was conducted by Agrawal Joshi & Co vide audit report dt September 9, 2022 respectively. There are no audit qualifications in the audit reports issued by previous auditors and which would require adjustments in the Restated Standalone Financial Statements of the Company. The financial report included for these period/years is based solely on the report submitted by him.
7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Standalone Financial Statements:
- a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022.
 - b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) Have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) Have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- e) The “**restated standalone statement of asset and liabilities**” of the Company as at financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.
 - (i) The “**restated standalone statement of profit and loss**” of the Company for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.
 - (ii) The “**restated standalone statement of cash flows**” of the Company for the financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022 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.

9. 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 financial year/period ended on July 31,2024, July 10,2024, March 31,2024 , 2023 and 2022.

Annexure to Restated Standalone Financial Statements of the Company:-

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I;
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II;
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III;
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV;
- V. Details of share capital as restated as appearing in ANNEXURE V to this report;
- VI. (a) Details of Partners Capital account as restated as appearing in ANNEXURE VI (A) to this report;
(b) Details of Partners current account as restated as appearing in ANNEXURE VI (B) to this report;
- VII. Details of reserves and surplus as restated as appearing in ANNEXURE VII to this report;
- VIII. Details of Short term borrowings as appearing in ANNEXURE VIII to this report;
- IX. Details of trade payables as appearing in ANNEXURE IX to this report;
- X. Details of other current liabilities as restated as appearing in ANNEXURE X to this report;
- XI. Details of short term provisions as restated as appearing in ANNEXURE XI to this report.
- XII. Details of property plant and equipment as restated as appearing in ANNEXURE XII to this report;
- XIII. Details of non current investments as restated as appearing in ANNEXURE XIII to this report;
- XIV. Details of deferred tax asset (net) as restated as appearing in ANNEXURE XIV to this report;
- XV. Details of Long Term Loans and advances as restated as appearing in ANNEXURE XV to this report;
- XVI. Details of Other Non-Current Assets as restated as appearing in ANNEXURE XVI to this report;
- XVII. Details of Inventories as restated as appearing in ANNEXURE XVII to this report;
- XXVIII. Details of Trade receivable as restated as appearing in ANNEXURE XXVIII to this report;
- XIX. Details of Cash & Cash equivalents as restated as appearing in ANNEXURE XIX to this report;
- XX. Details of Short Term Loans & Advances as restated as appearing in ANNEXURE XX to this report;
- XXI. Details of Revenue from Operations as restated as appearing in ANNEXURE XXI to this report;
- XXII. Details of Other Income as restated as appearing in ANNEXURE XXII to this report;
- XXIII. Details of Direct operating expenses as restated as appearing in ANNEXURE XXIII to this report;
- XXIV. Details of changes in inventories of finished goods and work in progress as restated as appearing in ANNEXURE XXIV to this report;
- XXV. Details of Employee Benefit Expenses as restated as appearing in ANNEXURE XXV to this report;
- XXVI. Details of Finance cost as restated as appearing in ANNEXURE XXVI to this report;
- XXVII. Details of Depreciation and amortization as restated as appearing in ANNEXURE XXVII to this report;
- XXVIII. Details of Other Expense as restated as appearing in ANNEXURE XXVIII to this report;
- XXIX. Summary of Other income as restated as appearing in ANNEXURE XXIX Ito this report;
- XXX. Statement of Trade Payables ageing as restated as appearing in ANNEXURE XXX to this report
- XXXI. Details of Trade receivables ageing as restated as appearing in ANNEXURE XXXI to this

- report;
- XXXII. Details of Loan Annexure as restated as appearing in ANNEXURE XXXII to this report;
 - XXXIII. Details related parties as restated as appearing in ANNEXURE XXXIII to this report;
 - XXXIV. Details accounting ratios as restated as appearing in ANNEXURE XXXIII to this report;
 - XXXV. Statement of Tax shelters as restated as appearing in ANNEXURE XXXV to this report;
 - XXXVI. Details Contingent liabilities and commitments as restated as appearing in ANNEXURE XXXVI to this report;
 - XXXVII. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year/period as appearing in ANNEXURE XXXVII to this report;
 - XXXVIII. Details of expenditure in foreign currency during the financial year/period as restated as appearing in ANNEXURE XXXVIII to this report;
 - XXXIX. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XXXIX to this report;
 - XL. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLto this report;
 - XLI. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLI to this report;
 - XLII. Details of Capitalisation statement as restated as appearing in ANNEXURE XLII to this report;
10. 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.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, NSE and Registrar of Companies (Mumbai) in connection with the proposed SME IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For Piyush Kothari & Co
Chartered Accountants
(FRN : 140711W)

Sd/-
Piyush Kothari
Partner
(M. No. -158407)
(UDIN - 24158407BKBIPR5327)

Place: Mumbai
Date: 29-08-2024

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES							
1)	Shareholders Funds						
	a. Share Capital	V	1.00	-	-	-	-
	b. Partner's Capital account	VI (a)	-	1.00	1.00	1.00	1.00
	c. Partner's Current Capital Account	VI (b)	-	1,162.22	517.70	274.17	137.27
	d. Reserves and Surplus	VII	(10.28)	-	-	-	-
2)	Current Liabilities						
	a. Short Term Borrowings	VIII	2,222.69	995.50	393.00	142.84	586.12
	b. Trade Payables	IX					
	- Total outstanding dues of micro enterprises and small enterprises; and		-	-	-	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises		806.68	1,289.52	1,558.51	1,174.31	369.91
	c. Other Current liabilities	X	254.59	243.66	627.24	255.40	179.96
	d. Short Term Provisions	XI	435.03	435.03	176.34	134.90	8.83
TOTAL			3,709.71	4,126.93	3,273.79	1,982.62	1,283.09
ASSETS							
1)	Non Current Assets						
	a. Property, Plant and Equipment and Intangible Assets	XII					
	- Property, Plant and Equipment		3.57	3.66	4.18	4.72	-
	- Intangible Assets		0.27	0.27	0.30	0.40	-
	b. Non-Current Investments	XIII	100.25	100.25	100.25	184.75	84.50
	c. Deferred Tax Assets (Net)	XIV	4.06	0.59	0.51	0.20	-
	d. Long-term Loans and Advances	XV	-	-	9.31	-	9.78
	e. Other Non-current assets	XVI	5.00	5.00	5.00	11.00	6.00
2)	Current Assets						
	a. Inventories	XVII	1,920.02	1,911.00	1,606.85	943.25	578.95
	b. Trade Receivables	XVIII	216.22	200.77	338.63	28.38	0.37
	c. Cash and cash equivalents	XIX	244.60	725.89	38.05	3.68	44.42
	d. Short term loan and advances	XX	1,215.72	1,179.50	1,170.71	806.24	559.07
TOTAL			3,709.71	4,126.93	3,273.79	1,982.62	1,283.09

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)
This is the Balance sheet referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN - 24158407BKBIPR5327

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN : I0641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date :29-08-2024

Place : Mumbai
Date :29-08-2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A	INCOME						
	Revenue from Operations	XXI	15.45	529.75	875.34	514.84	493.18
	Other Income	XXII	-	2.19	26.43	48.68	35.14
	Total Income (A)		15.45	531.94	901.77	563.52	528.32
B	EXPENDITURE						
	Direct operating expenses	XXIII	16.83	666.84	943.86	558.81	614.56
	Changes in inventories of Work in progress	XXIV	(9.02)	(304.15)	(663.60)	(364.30)	(540.65)
	Employee benefits expense	XXV	13.17	11.75	35.16	7.00	39.37
	Finance costs	XXVI	-	15.13	1.68	0.09	5.29
	Depreciation and amortization expense	XXVII	0.09	0.55	2.38	1.59	-
	Other expenses	XXVIII	8.13	51.03	70.55	105.07	127.34
	Total Expenses (B)		29.20	441.15	390.03	308.26	245.91
C	Profit before tax(A-B)		(13.75)	90.79	511.74	255.26	282.41
D	Tax Expense:						
	(i) Current tax	XXXV	-	26.86	129.21	74.26	1.34
	(ii) Deferred tax expenses/(credit)	XIV	(3.47)	(0.07)	(0.32)	(0.20)	72.17
	Total Tax Expenses (D)		(3.47)	26.79	128.89	74.06	73.51
E	Profit for the year (C-D)		(10.28)	64.00	382.85	181.20	208.90
F	Earnings per share (Face value of ₹ 10/- each):						
	i. Basic	XXXIV	(102.80)	640.00	3,828.50	1,812.00	2,089.00
	ii. Diluted	XXXIV	(102.80)	640.00	3,828.50	1,812.00	2,089.00

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)
This is the statement of Profit and Loss referred to in our report of event date.

For Piyush Kothari & Co
Chartered Accountants
FRN - 140711W

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-
Piyush Kothari
Partner
Membership No- 158407
UDIN - 24158407BKBIPR5327

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN 10641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Place : Mumbai
Date :29-08-2024

Place : Mumbai
Date :29-08-2024

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STANDALONE STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:					
Net Profit before tax as per Profit And Loss A/c	(13.75)	90.79	511.74	255.26	282.41
Adjustments for:					
Finance Cost	-	15.13	1.68	0.09	5.29
Interest Income	-	(2.04)	(10.33)	(36.38)	(28.19)
Sundry balances written back	-	-	(6.10)	-	(0.12)
Gain on Sale of Investments	-	-	(10.00)	-	-
Share of loss on Investment in Big Umbrella Licensing & Distribution LLP	-	-	-	43.98	7.96
Depreciation and Amortisation Expense	0.09	0.55	2.38	1.59	-
Operating Profit Before Working Capital Changes	(13.66)	104.28	489.37	264.54	267.35
Adjusted for (Increase)/Decrease in operating assets					
Inventories	(9.02)	(304.15)	(663.60)	(364.30)	(540.65)
Trade Receivables	(15.45)	137.86	(310.25)	(28.01)	65.21
Other Assets	-	-	6.00	(5.00)	32.60
Loans and advances	(36.22)	0.52	(373.78)	(237.39)	(496.69)
Adjusted for Increase/(Decrease) in operating liabilities:					
Trade Payables	(482.84)	(268.99)	390.30	804.40	344.17
Other current liabilities	10.93	(383.43)	371.85	31.46	126.36
Short Term Provisions	-	262.50	(57.91)	51.81	7.48
Cash Generated From Operations Before Extra-Ordinary Items	(546.26)	(451.41)	(148.02)	517.51	(194.17)
Net Income Tax paid/ refunded	-	(30.67)	(29.85)	(0.00)	-
Net Cash Flow from/(used in) Operating Activities: (A)	(546.26)	(482.08)	(177.87)	517.51	(194.17)
Cash Flow from Investing Activities:					
Purchase of property, plant & equipment and intangible assets	-	-	(1.74)	(6.71)	-
Sale of property, plant & equipment	-	-	-	-	264.35
Interest Income Received	-	2.04	10.33	36.38	28.19
Sale of investments	-	-	94.50	-	-
Purchase of investments	-	-	-	(100.25)	(84.50)
Net Cash Flow from/(used in) Investing Activities: (B)	-	2.04	103.09	(70.58)	208.04
Cash Flow from Financing Activities:					
Proceeds / (repayment) and contribution / (withdrawals) of by partner	64.97	1,183.01	110.83	(487.58)	34.92
Finance Cost Paid	-	(15.13)	(1.68)	(0.09)	(5.29)
Net Cash Flow from/(used in) Financing Activities: (C)	64.97	1,167.88	109.15	(487.67)	29.63
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(481.29)	687.84	34.37	(40.74)	43.50
Cash & Cash Equivalents As At Beginning of the Year	725.89	38.05	3.68	44.42	0.92
Cash & Cash Equivalents As At End of the Year	244.60	725.89	38.05	3.68	44.42
Components of Cash and cash Equivalents					
Cash-in-Hand	0.06	0.06	0.09	0.43	0.25
Balances with bank	67.54	48.83	37.96	3.25	44.17
Cheque in hand	177.00	677.00	-	-	-
Total	244.60	725.89	38.05	3.68	44.42

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLII)

This is the Cash Flow statement referred to in our report of event date

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For Piyush Kothari & Co

Chartered Accountants

FRN - 140711W

Sd/-

Piyush Kothari

Partner

Membership No- 158407

UDIN - 24158407BKBIPR5327

Place : Mumbai

Date :29-08-2024

For and on behalf of the Board of Directors of Insomnia Media and Content Services Limited

Sd/-

Juhi Jubin Mehta

Managing Director

DIN - 07865208

Place : Mumbai

Date :29-08-2024

Sd/-

Pratik Parshuram Jaitapkar

Whole time Director

DIN 10641062

Sd/-

Abhilash Kailashnath Gupta

CFO

Sd/-

Swati sharma

Company secretary

PAN : DIRPS 8290A

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF STANDALONE NET PROFIT/(LOSS) AND RECONCILIATION OF STANDALONE NETWORKTH

1. CORPORATE INFORMATION

The entity has originally started its business in the form of Limited Liability Partnership established under the Limited Liability Partnership Act, 2008 having LLPIN:- AAE-5759 in the name and style of "M/s AVG Value Advisory LLP" dated August 14, 2015. Subsequently, the name of the LLP was converted into "M/s Insomnia Media and Content Services LLP" since 28th April 2020. Thereafter, the entity was converted from Limited Liability Partnership into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Insomnia Media and Content Services Limited" and received a Certificate of Incorporation from the Registrar of Companies, Mumbai on July 11, 2024.

The corporate identification number of the company is U59120MH2024PLC428633 issued by ROC (Mumbai).

The company is engaged in the business of Acquisition and Production of audio video songs, movies and web series in all forms or mediums in all languages. To carry on the business of the cinematograph trade and industry in all their branches and activities and particularly the business of production, distribution, exploitation, exhibition, import and export of all kinds of cine films, talkie films, video films, telefilms, documentary films, advertising films, TV Serials, audio video songs, films and motion pictures of all kinds and nature for entertainment, amusement, publicity, and instruction in all languages prevailing in the world.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of standalone assets and liabilities of the Company as at July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 and the related restated summary statement of standalone profits and loss and cash flows for the year/period ended July 25, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Company for the year/period ended on July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 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 Part I of Chapter III 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, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. 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.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF STANDALONE NET PROFIT/(LOSS) AND RECONCILIATION OF STANDALONE NETWORKTH

2.03 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

2.04 DEPRECIATION AND AMORTISATION

Tangible Assets:

Depreciation on property, plant and equipment has been provided using WDV method on the basis of rates as specified under Income tax Act, 1961.

Intangible asset :

It includes software which is amortised using WDV method on the basis of rates as specified under Income tax Act, 1961.

2.05 INVENTORIES

Inventories of Content and programs (completed, under production, available for sale) and film rights are stated at lower of cost /unamortized cost or net realizable value. Cost comprises acquisition /direct production costs and other allocated production overheads. Where the realizable value on the basis of its estimated useful life is less than its carrying amount, the difference is expensed as impairment.

2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

2.07 FOREIGN CURRENCY TRANSLATIONS

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

2.08 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

2.09 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision are recognised where there is a present legal or statutory obligation as a result of past events, it is probable that there will be an outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are possible obligation arising from future events, which will be confirmed on occurrence or non occurrence of certain events not wholly within the control of the company, or present obligation where it is not probable that future outflow of resources will be required, or where reliable estimate of the amount of outflow required cannot be made. Contingent liabilities are not provided for in the standalone financial statements but are only disclosed by way of note in the standalone financial statements. involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF STANDALONE NET PROFIT/(LOSS) AND RECONCILIATION OF STANDALONE NETWORK

2.10 REVENUE RECOGNITION

- a) Broadcasting revenue - Advertisement revenue (net of agency commission, discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue is recognized on time basis on the provision of television broadcasting service to subscribers or as per the agreed terms.
- b) Sales (including television programs and film rights) are recognized when the significant risks and rewards have been transferred to the customers.
- c) Revenue is recognized when the significant risks and rewards of ownership of the music songs have been transferred to the buyer . Typically, this transfer occurs at the point of granting rights when the end customer gains access to the music content. The costs associated with producing music songs are recognized as and when they occur. Management estimates that the useful life of songs is effectively zero at the end of the contractual term with the buyer after the expiry of possession rights and its exhaustion of economic benefits and hence, revenue is recognised at the time of granting rights.

2.11 OTHER INCOME

Interest Income on unsecured borrowings is recognized on accrual basis. Sale of Investment and other incomes are accounted for when right to receive such income is established.

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND BANK BALANCES

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.15 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF STANDALONE NET PROFIT /(LOSS) AND RECONCILIATION OF STANDALONE NETWORTH

3. NOTES ON RECONCILIATION OF STANDALONE RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	(11.80)	61.45	929.93	(52.95)	(162.40)
Adjustments for:					
(a) Depreciation and Amortization Expense	2.81	(0.28)	(1.18)	(1.36)	-
(b) Capitalisation of expenses as inventory	-	-	45.46	42.13	444.65
(c) Reclassification of expense to Fixed asset	-	-	-	5.03	-
(d) Reversal of prior period expense	-	-	(799.69)	-	-
(e) Reclassification of Revenue	-	-	-	262.41	-
(f) Restatement of Associate Profit	-	(10.33)	10.32	-	0.15
(g) Income tax expense	-	13.09	197.69	(74.26)	(1.34)
(h) Deferred tax expense	(1.29)	0.07	0.32	0.20	(72.16)
Net Profit/ (Loss) After Tax as Restated	(10.28)	64.00	382.85	181.20	208.90

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

- a. Depreciation and Amortization Expense:** The Company has calculated depreciation using WDV method and using depreciation rates as per income tax act 1961 which has now been restated using useful life as per Schedule II of the Companies Act 2013.
- b. Capitalisation of expenses as inventory :** Thev entity has expensed out their cost of ongoing projects which is intended for sale by the entity but not sold as at respective reporting dates. Hence, the said expenditure is restated and added to the cost of inventory.
- c. Reclassification of expense as fixed asset :** The entity has identified fixed asset which are capitalised in the respective period and restated accordingly
- d. Reclassification of revenue :** The entity has recognised Revenue Income impact under the head of inventory and now restated accordingly.
- e. Reversal of prior period expense :** There has been reclassification of revenue and fixed asset alongwith capitalization of inventory which pertains to PY's and thus has been incorporated in FY 23-24
- f. Restatement of Associate profit:** The entity has accounted for profit using inaccurate profit sharing ratio which has been restated.
- g. Income tax expense :** The Company has calculated income tax using enacted rates applicable to LLP i.e 30% + applicable surcharges+ cess which has now been restated using rates applicable to domestic companies under new tax regime scheme i.e 25.168%.
- h. Deferred Tax:** The LLP has not accounted Deferred tax in their respective reporting periods. hence, it has now been accounted and restated in the books of company using enacted rates.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF STANDALONE NET PROFIT /(LOSS) AND RECONCILIATION OF STANDALONE NETWORTH

4. NOTES ON RECONCILIATION OF STANDALONE RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net worth as audited (a)	(10.80)	1,030.09	388.15	(402.45)	(305.20)
Adjustments for:					
Opening Balance of Adjustments	133.13	130.55	677.62	443.47	-
Change in Profit/(Loss)	1.52	2.58	(547.07)	234.15	371.30
Transferred to Borrowings	(133.13)	-	-	-	-
Opening Balance of deferred tax	-	-	-	-	72.17
Closing Balance of Adjustments	1.52	133.13	130.55	677.62	443.47
Networth as restated	(9.28)	1,163.22	518.70	275.17	138.27

Explanatory notes to the above restatements to net worth made in the audited Financial Statements of the Company for the respective years:

- a. Transfer to borrowings :** The restatement effects pertaining to LLP has been transferred to Partner's Current A/c carried forward as Loan in the books of the Company.
b. Deferred Tax: Opening Deferred tax Relain their respective reporting periods. hence, it has now been accounted and restated in the books of company using enacted rates.
b.Changes in Profit and Loss account : Please refer Note 3 above

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated 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 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, 2018 (as amended).

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE - V
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY SHARE CAPITAL:					
AUTHORISED:					
1,85,00,000 Equity Shares of ₹ 10 each	1,850.00	-	-	-	-
	1,850.00	-	-	-	-
ISSUED, SUBSCRIBED AND FULLY PAID UP					
1,00,000 Equity Shares of ₹ 10 each	1.00	-	-	-	-
	1.00	-	-	-	-
Total	1.00	-	-	-	-

DETAILS OF PARTNERS CONTRIBUTION AS RESTATED

ANNEXURE - VI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
(A) PARTNERS' CAPITAL ACCOUNT:					
Opening balance	1.00	1.00	1.00	1.00	1.00
Less : Contribution received during the year	-	-	-	-	-
Add/(Less): Withdrawal during the year / Transfer to Share capital	(1.00)	-	-	-	-
Closing balance during the year (A)	-	1.00	1.00	1.00	1.00
(B) PARTNERS' CURRENT ACCOUNT:					
Opening balance	1,162.22	517.70	274.17	137.27	(302.80)
Add: Impact of opening Deferred tax	-	-	-	-	72.17
Add: Prior period Item	-	-	(160.00)	-	-
Add: Opening Deferred tax difference	-	-	-	-	-
Add : Profit/(Loss) transferred during the year	-	64.01	382.86	181.20	208.90
Add : Capital Reserve	-	-	-	-	160.00
Less : Withdrawal during the year	-	(10.49)	(223.21)	(45.30)	(1.00)
Add : Contribution during the year	-	580.51	209.22	1.00	-
Add : Remuneration during the year	-	10.49	34.66	-	-
Less : Transfer to borrowings	(1,162.22)	-	-	-	-
Closing balance during the year (B)	-	1,162.22	517.70	274.17	137.27
TOTAL (A+B)	-	1,163.22	518.70	275.17	138.27

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity Shares at the beginning of the year	-	-	-	-	-
Add: Shares issued during the year	10,000	-	-	-	-
Equity Shares at the end of the year	10,000	-	-	-	-

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at July 31,2024	
	No. of Shares Held	% of Holding
Equity Share Holders		
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at July 10,2024	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2024	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Juhi Jubin Mehta	97,980	97.98%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2023	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Vishal Gurnani	75,000	75.00%
Juhi Jubin Mehta	25,000	25.00%

Details of Partners Profit sharing percentage more than 5%

Name of Partners	As at March 31,2022	
	Contribution to fixed capital	% of Holding
Partner's contribution		
Vishal Gurnani	75,000	75.00%
Juhi Jubin Mehta	25,000	25.00%

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

Details of equity shares held by promoters:

Name of Promoter	As at July 31,2024		% Change during the year
	No. of Shares Held	% of Holding	
Juhi Jubin Mehta	97,980	97.98%	-

Details of stake held by promoters:

Name of Promoter	As at July 10,2024		% Change during the year
	Contribution to fixed capital	% of Holding	
Juhi Jubin Mehta	97,980	97.98%	0.00%

Details of stake held by promoters:

Name of Promoter	As at March 31,2024		% Change during the year
	Contribution to fixed capital	% of Holding	
Juhi Jubin Mehta	97,980	97.98%	-

Details of stake held by promoters:

Name of Promoter	As at March 31,2023		% Change during the year
	Contribution to fixed capital	% of Holding	
Vishal Gurnani	75,000	75.00%	-
Juhi Jubin Mehta	25,000	25.00%	-

Details of stake held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	Contribution to fixed capital	% of Holding	
Vishal Gurnani	75,000	75.00%	-
Juhi Jubin Mehta	25,000	25.00%	-

DETAILS OF RESERVE AND SURPLUS AS RESTATED

ANNEXURE - VII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance in profit & Loss A/c					
Opening Balance	-	-	-	-	-
Add : Profit/(Loss) transferred during the year	(10.28)	64.00	382.85	181.20	208.90
Less : Transfer to partners current account		(64.00)	(382.85)	(181.20)	(208.90)
Closing Balance	(10.28)	-	-	-	-
TOTAL	(10.28)	-	-	-	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE - VIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured					
Loan from Related parties	1,506.63	531.50	25.00	142.84	586.12
Loan from Others	716.06	464.00	368.00	-	-
TOTAL	2,222.69	995.50	393.00	142.84	586.12

Refer annexure XXXI for terms of security, repayment and other relevant details

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE - IX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Total outstanding dues of micro enterprises and small enterprises; and	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	806.68	1,289.52	1,558.51	1,174.31	369.91
TOTAL	806.68	1,289.52	1,558.51	1,174.31	369.91

(Refer Annexure - XXX for ageing)

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF OTHER CURRENT LIABLITES AS RESTATED

ANNEXURE - X
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Balance of Current Account of Investments in LLP/ Payable on sale of stake	57.60	57.60	53.26	51.94	7.96
Partners account payable	8.50	8.47	8.47	-	-
Customer advances	84.00	84.00	503.10	195.02	150.00
Statutory dues payable	44.50	41.77	28.35	8.39	20.62
Audit fees payable	0.60	-	-	0.05	1.38
Expense payable	33.36	33.23	30.60	-	-
Employee benefit payable	7.44	-	-	-	-
Interest and fees payable on TDS	18.59	18.59	3.46	-	-
Others	-	-	-	-	-
TOTAL	254.59	243.66	627.24	255.40	179.96

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE - XI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Expenses	263.88	263.88	1.38	59.30	7.49
Provision for Taxation (Net of Advance Tax, TDS and TCS)	171.15	171.15	174.96	75.60	1.34
TOTAL	435.03	435.03	176.34	134.90	8.83

DETAILS OF NON CURRENT INVESTMENTS AS RESTATED

ANNEXURE - XIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unquoted, Non-Trade (At Cost)					
A. Investment in capital account of LLPs					
Big umbrella Licensing and distribution LLP	-	-	-	24.50	24.50
Hits Music LLP	-	-	-	10.00	10.00
B. Investments in equity instruments					
Investment in Subsidiary - Ayan Vir Studios Private Limited (As at July 31, 2024 - 10,02,500 Shares at Rs. 10 each) (As at July 10, 2024 - 10,02,500 Shares at Rs. 10 each) (FY 23-24 - 10,02,500 Shares at Rs. 10 each) (FY 22-23 - 10,02,500 Shares at Rs. 10 each)	100.25	100.25	100.25	100.25	-
Investment in Associate - Bhanushali Studios Limited (FY 22-23 - 5,00,000 Shares at Rs. 10 each) (FY 21-22 - 5,00,000 Shares at Rs. 10 each)	-	-	-	50.00	50.00
TOTAL	100.25	100.25	100.25	184.75	84.50
Aggregate value of quoted investments	-	-	-	-	-
Aggregate market value of quoted investments	-	-	-	-	-
Aggregate carrying value of unquoted investments	100.25	100.25	100.25	184.75	84.50
Aggregate provision for diminution in value of investments	-	-	-	-	-

Footnote 1: Details of investment in partnership firm

Name of partner with % share in profits of such firm	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Big umbrella Licensing and distribution LLP					
Vinod Bhanushali	-	-	-	34.00%	34.00%
Rinku Bhanushali	-	-	-	10.00%	10.00%
Dhvani bhanushali	-	-	-	5.00%	5.00%
Pradhan Bhanushali	-	-	-	1.00%	1.00%
Purva Gori	-	-	-	12.50%	12.50%
Febina Gori	-	-	-	12.50%	12.50%
Insomnia Media and content services LLP	-	-	-	24.50%	24.50%
Vishal Gurmani	-	-	-	0.50%	0.50%
Hitz Music LLP					
Vinod Bhanushali	-	-	-	55.00%	55.00%
Dhvani bhanushali	-	-	-	25.00%	25.00%
Purva Gori	-	-	-	10.00%	10.00%
Insomnia Media and content services LLP	-	-	-	10.00%	10.00%

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF DEFERRED TAX ASSETS (NET) AS RESTATED

ANNEXURE - XIV
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>Deferred Tax Assets arising on account of:</i>					
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	(0.11)	0.59	0.51	0.20	-
- Carry forward of loss under income tax Act, 1961	4.17	-	-	-	-
TOTAL	4.06	0.59	0.51	0.20	-

DETAILS OF LONG-TERM LOANS AND ADVANCES AS RESTATED

ANNEXURE - XV
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advance tax (Net of Provision for Taxation TDS and TCS)	-	-	-	-	9.78
Income Tax Refund Receivable	-	-	9.31	-	-
TOTAL	-	-	9.31	-	9.78

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE - XVI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security deposits	5.00	5.00	5.00	11.00	6.00
TOTAL	5.00	5.00	5.00	11.00	6.00

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE - XVII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Work- in- progress	1,920.02	1,911.00	1,606.85	943.25	578.95
TOTAL	1,920.02	1,911.00	1,606.85	943.25	578.95

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XVIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good					
Trade Receivable More than Six Months	-	-	338.63	6.34	-
Trade Receivable Less than Six Months	216.22	200.77	-	22.04	0.37
Unsecured, Considered Doubtful					
Trade Receivable More than Six Months	-	-	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-
Trade Receivable Less than Six Months	-	-	-	-	-
Less: Provision for Bad & Doubtful Debts	-	-	-	-	-
TOTAL	216.22	200.77	338.63	28.38	0.37

(Refer Annexure - XXXI for ageing)

DETAILS OF CASH & CASH EQUIVALENTS

ANNEXURE - XIX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents					
Cash-in-Hand	0.06	0.06	0.09	0.43	0.25
Balances with bank	67.54	48.83	37.96	3.25	44.17
Cheque in hand	177.00	677.00	-	-	-
TOTAL	244.60	725.89	38.05	3.68	44.42

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE - XX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Vendor Advances	1,098.20	1,062.42	973.81	765.25	522.55
Balance with statutory authority	73.52	73.08	127.90	28.69	29.69
Balance in Current Account of Investments in LLP/ Receivable after sale of Stake	44.00	44.00	69.00	12.30	6.83
TOTAL	1,215.72	1,179.50	1,170.71	806.24	559.07

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XII
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 11.07.2024	ADDITIONS	DEDUCTIONS	AS AT 31.07.2024	UPTO 11.07.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 31.07.2024	AS AT 31.07.2024	AS AT 10.07.2024
Property, Plant & Equipment										
Computer	0.82	-	-	0.82	0.64	0.01	-	0.65	0.17	0.18
Office equipment	2.60	-	-	2.60	1.35	0.04	-	1.39	1.21	1.25
Furniture & fixture	4.49	-	-	4.49	2.26	0.04	-	2.30	2.19	2.23
Total (A)	7.91	-	-	7.91	4.25	0.09	-	4.34	3.57	3.66
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.27	-	-	0.27	0.27	0.27
Total (B)	0.54	-	-	0.54	0.27	-	-	0.27	0.27	0.27
Total (A + B)	8.45	-	-	8.45	4.52	0.09	-	4.61	3.84	3.93

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2024	ADDITIONS	DEDUCTIONS	AS AT 10.07.2024	UPTO 01.04.2024	FOR THE PERIOD	DEDUCTIONS	UPTO 10.07.2024	AS AT 10.07.2024	AS AT 31.03.2024
Property, Plant & Equipment										
Computer	0.82	-	-	0.82	0.59	0.05	-	0.64	0.18	0.23
Office equipment	2.60	-	-	2.60	1.11	0.24	-	1.35	1.25	1.49
Furniture & fixture	4.49	-	-	4.49	2.03	0.23	-	2.26	2.23	2.46
Total (A)	7.91	-	-	7.91	3.73	0.52	-	4.25	3.66	4.18
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.24	0.03	-	0.27	0.27	0.30
Total (B)	0.54	-	-	0.54	0.24	0.03	-	0.27	0.27	0.30
Total (A + B)	8.45	-	-	8.45	3.97	0.55	-	4.52	3.93	4.48

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
Computer	0.82	-	-	0.82	0.20	0.39	-	0.59	0.23	0.62
Office equipment	0.86	1.74	-	2.60	0.09	1.02	-	1.11	1.49	0.77
Furniture & fixture	4.49	-	-	4.49	1.16	0.87	-	2.03	2.46	3.33
Total (A)	6.17	1.74	-	7.91	1.45	2.28	-	3.73	4.18	4.72
Intangible Assets										
Intellectual Property rights	0.54	-	-	0.54	0.14	0.10	-	0.24	0.30	0.40
Total (B)	0.54	-	-	0.54	0.14	0.10	-	0.24	0.30	0.40
Total (A + B)	6.71	1.74	-	8.45	1.59	2.38	-	3.97	4.48	5.12

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant & Equipment										
Computer	-	0.82	-	0.82	-	0.20	-	0.20	0.62	-
Office equipment	-	0.86	-	0.86	-	0.09	-	0.09	0.77	-
Furniture & fixture	-	4.49	-	4.49	-	1.16	-	1.16	3.33	-
Total PPE (A)	-	6.17	-	6.17	-	1.45	-	1.45	4.72	-
Intangible Assets										
Intellectual Property rights	-	0.54	-	0.54	-	0.14	-	0.14	0.40	-
Total ITA (B)	-	0.54	-	0.54	-	0.14	-	0.14	0.40	-
Total (A + B)	-	6.71	-	6.71	-	1.59	-	1.59	5.12	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE -

XXI
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Income from Sale & distribution of Media, content and licenses.	15.45	529.75	875.34	514.84	493.18
TOTAL	15.45	529.75	875.34	514.84	493.18

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE -

XXII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Gain on Sale of Investments	-	-	10.00	-	-
Interest on Unsecured Loan	-	2.04	-	24.42	28.19
Interest on Income Tax Refund	-	-	-	0.41	-
Interest on Partner's Capital in Hitz Music LLP	-	-	10.33	11.55	-
Sundry Balance Write Back	-	-	6.10	-	0.12
Share of Profit on Investment in Hitz Music LLP	-	-	-	12.30	6.83
Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP	-	0.15	-	-	-
TOTAL	-	2.19	26.43	48.68	35.14

DETAILS OF DIRECT OPERATING EXPENSES AS RESTATED

ANNEXURE -

XXIII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Production Expense	16.83	666.84	933.86	558.81	614.56
License Fees	-	-	10.00	-	-
TOTAL	16.83	666.84	943.86	558.81	614.56

DETAILS OF CHANGES IN INVENTORIES OF WORK IN PROGRESS

ANNEXURE -

XXIV
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Work in progress					
Opening Stock	1,911.00	1,606.85	943.25	578.95	38.30
Less: Closing Stock	(1,920.02)	(1,911.00)	(1,606.85)	(943.25)	(578.95)
	-	-	-	-	-
TOTAL	(9.02)	(304.15)	(663.60)	(364.30)	(540.65)

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Salary And Wages	13.17	1.26	0.50	4.80	5.15
Partner's Remuneration	-	10.49	34.66	2.20	34.00
Staff Welfare Expense	-	-	-	-	0.22
TOTAL	13.17	11.75	35.16	7.00	39.37

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Bank Charges	-	0.01	0.11	0.09	0.41
Interest on Borrowings	-	-	-	-	0.27
Interest on delayed payment of taxes (GST/TDS)	-	15.12	1.57	-	4.61
TOTAL	-	15.13	1.68	0.09	5.29

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation Expense	0.09	0.52	2.28	1.45	-
Amortization Expense	-	0.03	0.10	0.14	-
TOTAL	0.09	0.55	2.38	1.59	-

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Auditor's Remuneration	0.25	-	0.35	-	0.78
Brokerage & commission expense	-	-	-	0.51	1.05
Business Promotion Expense	-	0.45	1.43	0.06	14.48
Rates & taxes	-	-	1.93	5.70	5.05
Office expenses	3.34	4.51	40.46	21.80	13.70
Professional fees	1.50	36.19	4.44	-	76.22
Rent expense	1.51	5.03	17.01	-	1.05
Sundry balance Written off	-	-	0.18	28.19	-
GST Credit Written off	-	-	2.66	-	-
Travelling expense	0.30	2.76	1.55	4.29	7.05
Share of loss on Investment in Big Umbrella Licensing & Distribution LLP	-	-	-	43.98	7.96
Miscellaneous expense	0.23	0.82	0.42	0.54	-
Preliminary expense	1.00	1.27	0.12	-	-
TOTAL	8.13	51.03	70.55	105.07	127.34

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022	Nature
Other Income	-	2.19	26.43	48.68	35.14	
Net Profit Before Tax as Restated	(13.75)	90.79	511.74	255.26	282.41	
Percentage	-	2.41%	5.16%	19.07%	12.44%	

Source of Income

Gain on Sale of Investments	-	-	10.00	-	-	Non Recurring and not related to Business Activity
Interest on Unsecured Loan	-	2.04	-	24.42	28.19	Recurring and not related to Business Activity
Interest on Income Tax Refund	-	-	-	0.41	-	Non Recurring and not related to Business Activity
Interest on Partner's Capital in Hitz Music LLP	-	-	10.33	11.55	-	Recurring and Not related to Business Activity
Sundry Balance Write Back	-	-	6.10	-	0.12	Non-Recurring and not related to Business Activity
Share of Profit on Investment in Hitz Music LLP	-	-	-	12.30	6.83	Non-Recurring and not related to Business Activity
Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP	-	0.15	-	-	-	Non-Recurring and not related to Business Activity
Total Other income	-	2.19	26.43	48.68	35.14	

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXX
(₹ In Lakhs)

I. Ageing of Creditors as at July 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	806.68	-	-	-	806.68
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	806.68	-	-	-	806.68

II. Ageing of Creditors as at July 10, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	752.50	169.82	133.16	234.04	1,289.52
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	752.50	169.82	133.16	234.04	1,289.52

III. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	1,076.47	248.00	234.04	-	1,558.51
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	1,076.47	248.00	234.04	-	1,558.51

IV. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	805.75	368.56	-	-	1,174.31
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	805.75	368.56	-	-	1,174.31

V. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	369.91	-	-	-	369.91
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	369.91	-	-	-	369.91

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

I. Ageing of Debtors as at July 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	216.22	-	-	-	-	216.22
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	216.22	-	-	-	-	216.22

II. Ageing of Debtors as at July 10, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	200.77	-	-	-	-	200.77
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	200.77	-	-	-	-	200.77

III. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	338.63	-	-	-	-	338.63
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	338.63	-	-	-	-	338.63

IV. Ageing of Debtors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	22.03	5.98	0.37	-	-	28.38
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	22.03	5.98	0.37	-	-	28.38

V. Ageing of Debtors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	0.37	-	-	-	-	0.37
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	0.37	-	-	-	-	0.37

Insomnia Media and Content Services Limited
(Formerly known as "Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

ANNEXURE - XXXII

Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Related parties												
Jim Media And Content Services Llp	Unsecured	Repayable on demand	531.50	NIL	Repayable on demand	Repayable on demand	N.A.	531.50	531.50	-	-	-
Juhi Mehta	Unsecured	Repayable on demand	902.15	NIL	N.A.	N.A.	N.A.	902.15	-	-	-	-
Satish Hassannand Gurnani	Unsecured	Repayable on demand	5.95	NIL	N.A.	N.A.	N.A.	5.95	-	-	-	-
Abhilaash Kailashmath Gupal	Unsecured	Repayable on demand	51.93	NIL	Repayable on demand	Repayable on demand	N.A.	51.93	-	-	-	-
Jubini Narendra Mehta	Unsecured	Repayable on demand	15.10	NIL	Repayable on demand	Repayable on demand	N.A.	15.10	-	-	-	-
Lahoti Holdings Limited	Unsecured	Repayable on demand	-	NIL	Repayable on demand	Repayable on demand	N.A.	-	-	25.00	-	-
Vishal Gurnani	Unsecured	Repayable on demand	-	NIL	Repayable on demand	Repayable on demand	N.A.	-	-	-	142.84	586.12
Partner'S Current Account Balance With Big Umbrella Licensing & Distribution LLP upto 31st March 2024	Unsecured	Repayable on demand	-	NIL	Repayable on demand	Repayable on demand	N.A.	-	-	-	-	-
Others												
Anand Mundhra	Unsecured	Repayable on demand	50.00					50.00	50.00	50.00	-	-
Satish Gurnani	Unsecured	Repayable on demand	-					-	-	18.00	-	-
Ankit Kumar Deewan	Unsecured	Repayable on demand	5.00					5.00	5.00	5.00	-	-
Ascendant Realty Llp	Unsecured	Repayable on demand	50.00					50.00	50.00	50.00	-	-
Capacious Wealth Management LLP	Unsecured	Repayable on demand	25.00					25.00	25.00	25.00	-	-
Dipika Nitesh Jagetai	Unsecured	Repayable on demand	50.00	Rate of Interest :				50.00	50.00	50.00	-	-
Dp Bidawatka And Others Huf	Unsecured	Repayable on demand	9.00	Upto 18% p.a.				9.00	9.00	9.00	-	-
Juggernaut Corporate Advisors LLP	Unsecured	Repayable on demand	50.00	Applicable as per				50.00	-	-	-	-
Meena Devi Bidawatka	Unsecured	Repayable on demand	11.00	terms mentioned in				11.00	11.00	11.00	-	-
Prush Jain	Unsecured	Repayable on demand	25.00	agreement)				25.00	25.00	25.00	-	-
Usha Jagodia	Unsecured	Repayable on demand	25.00					25.00	25.00	25.00	-	-
Vinay Jagodia	Unsecured	Repayable on demand	50.00					50.00	50.00	50.00	-	-
Vivek Kumar Singhal	Unsecured	Repayable on demand	50.00					50.00	50.00	50.00	-	-
Skael Enterprise Private Limited	Unsecured	Repayable on demand	25.00					25.00	25.00	25.00	-	-
Sri Gbk. Resources Pvt Ltd	Unsecured	Repayable on demand	75.00					75.00	75.00	75.00	-	-
Farhat Nazkhatil Ansari	Unsecured	Repayable on demand	14.00					14.00	14.00	14.00	-	-
Kamla Devi Lahoti	Unsecured	Repayable on demand	101.03	NIL	Repayable on demand	Repayable on demand	N.A.	101.03	-	-	-	-
Shyam Sundar Lahoti	Unsecured	Repayable on demand	101.03	NIL	Repayable on demand	Repayable on demand	N.A.	101.03	-	-	-	-
Total								2,222.69	995.50	393.00	142.84	586.12

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXIV
(₹ In Lakhs, except per share data and ratios)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Restated Profit after Tax as per Profit & Loss Statement (A)	(10.28)	64.00	382.85	181.20	208.90
Tax Expense (B)	-	26.86	129.21	74.26	1.34
Depreciation and amortization expense (C)	0.09	0.55	2.38	1.59	-
Interest Cost (D)	-	15.13	1.68	0.09	5.29
Weighted Average Number of Equity Shares at the end of the Year (E1) Pre issue	10,000	10,000	10,000	10,000	10,000
Weighted Average Number of Equity Shares at the end of the Year Post Bonus Issue (E2)	70,000	70,000	70,000	70,000	70,000
Number of Equity Shares outstanding at the end of the Year /period (F1)	10,000	10,000	10,000	10,000	10,000
Number of Equity Shares outstanding at the end of the Year after giving effect to any bonus or split of shares undertaken after the last balance sheet date (F2)	70,000	70,000	70,000	70,000	70,000
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	(9.28)	1,163.22	518.70	275.17	138.27
Current Assets (I)	3,596.56	4,017.16	3,154.24	1,781.55	1,182.81
Current Liabilities (J)	3,718.99	2,963.71	2,755.09	1,707.45	1,144.82
Earnings Per Share - Basic & Diluted^{1 & 2} (₹) (Pre-Bonus)	(102.80)	640.00	3,828.50	1,812.00	2,089.00
Earnings Per Share - Basic & Diluted^{1 & 2} (₹) (post -Bonus)	(14.69)	91.43	546.93	258.86	298.43
Earnings Per Share (after giving effect to any bonus or split of shares undertaken after the last balance sheet date) Basic & Diluted^{1 & 2} (₹)	(14.69)	91.43	546.93	258.86	298.43
Return on Net Worth^{1 & 2} (%)	110.78%	5.50%	73.81%	65.85%	151.08%
Net Asset Value Per Share¹ (₹)	(92.80)	11,632.20	5,187.00	2,751.70	1,382.70
Net Asset Value Per Share¹ (based on number of equity shares outstanding at the end of the year after giving effect to any bonus or split of shares undertaken after the last balance sheet date) (₹)	(13.26)	1,661.74	741.00	393.10	197.53
Current Ratio¹	0.97	1.36	1.14	1.04	1.03
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	(10.19)	106.54	516.12	257.14	215.53

Notes -

1. Ratios have been calculated as below:

$$\text{Earnings Per Share (₹) (EPS)(Pre \& post) : } \frac{A}{E1 \text{ or } E2}$$

$$\text{Return on Net Worth (%): } \frac{A}{H}$$

$$\text{Net Asset Value per equity share (₹)(Pre \& Post) : } \frac{H}{F1 \text{ or } F2}$$

$$\text{Current Ratio: } \frac{I}{J}$$

$$\text{Earning before Interest, Tax and Depreciation and Amortization (EBITDA): } A + (B+C+D)$$

2. Ratios are not annualised.

3. Bonus Shares issued in the ratio of 6:1 on 28th August 2024

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

STATEMENT OF TAX SHELTERS

ANNEXURE - XXXV
(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit before tax as per books (A)	(13.75)	90.79	511.74	255.26	282.41
Income Tax Rate* (%)	25.168%	25.168%	25.168%	25.168%	25.168%
MAT / AMT Rate* (%)	N.A	N.A	N.A	N.A	N.A
Tax at notional rate on profits	-	22.85	128.79	64.24	71.08
Adjustments :					
Permanent Differences(B)					
<i>Expenses disallowed under Income Tax Act, 1961</i>					
- Fines & penalty	-	-	1.93	5.70	5.05
- Interest on TDS & Income Tax	-	15.13	1.57	-	4.61
- Remuneration paid to Partners	-	10.49	34.66	2.20	34.00
Total Permanent Differences(B)	-	25.62	38.16	7.90	43.66
Income considered separately (C)					
Profit on Sale of Fixed Asset	-	-	-	-	-
Gain on Sale of Investments	-	-	(10.00)	-	-
Interest Income	-	(2.04)	(10.33)	(36.39)	(28.19)
Share of (profit)/Loss in Big Umbrella Licensing & Distrubtuion LLP	-	-	-	43.98	-
Share of (profit)/Loss Hitz Music LLP	-	-	-	(12.30)	-
Total Income considered separately (C)	-	(2.04)	(20.33)	(4.71)	(28.19)
Timing Differences (D)					
Depreciation as per Companies Act, 2013	0.08	0.55	2.38	1.59	-
Depreciation as per Income Tax Act, 1961	0.05	0.26	1.12	0.81	-
Total Timing Differences (D)	0.13	0.81	3.50	2.40	-
Remuneration to Partner allowable (E)	-	10.49	34.66	2.20	34.00
Net Adjustments F = (B+C+D-E)	0.13	13.90	(13.33)	3.39	(18.53)
Tax expense / (saving) thereon	0.03	3.50	(3.35)	0.85	(4.66)
Income from Capital Gains					
Sales consideration of unlisted shares	-	-	60.00	-	-
Less : Indexation cost	-	-	(54.89)	-	-
Income from Capital Gains (G)	-	-	5.11	-	-
Income from Other Sources					
Interest Income	-	2.04	10.33	36.39	28.19
Income from Other Sources (H)	-	2.04	10.33	36.39	28.19
Set-off from Brought Forward Losses (J)	-	-	-	-	(286.73)
Taxable Income/(Loss) as per Income Tax (A+F+G+H+I+J)	(13.62)	106.73	513.85	295.04	5.34
Set-off from Brought Forward Losses for MAT (G)	-	-	-	-	-
Taxable Income/(Loss) as per MAT (A+G)	(13.75)	90.79	511.74	255.26	282.41
Income Tax as returned/computed	-	26.86	129.21	74.26	1.34
Tax paid as per normal or MAT	Normal	Normal	Normal	Normal	Normal

*The Company has opted for income tax rates specified under section 115BAA of Income Tax Act, 1961.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE STANDALONE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXVI
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I. Contingent Liabilities					
(a) claims against the company not acknowledged as debt;	-	-	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-	-	-
(c) other money for which the company is contingently liable	162.25	162.25	162.25	162.25	162.25
II. Commitments					
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-	-	-
(c) other commitments	-	-	-	-	-

Pending Income tax litigation

(₹ In Lakhs)

Assessment year	Section	Description	Status	Liability
2020-21	148	Intimating us Regarding recomputing losses	Open	Not determined
2021-22	271AAC(1)	Under reporting of income	Open	162.25
2023-24	142(1) & 143(2)	Details to be furnished of books for income tax return filed	Open	Not determined

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XXXVII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 10, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Raw Material	-	-	-	-	-
(b) Components and spare parts	-	-	-	-	-
(c) Capital goods	-	-	-	-	-

EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR AS RESTATED :

ANNEXURE - XXXVIII
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Royalty	-	-	-	-	-
(b) Know-How	-	-	-	-	-
(c) Professional and consultation fees	-	-	-	-	-
(d) Interest	-	-	-	-	-
(e) Purchase of Components and spare parts	-	-	-	-	-
(f) Others	-	-	-	-	-

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XXXIX
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-	-	-	-
(b) Royalty, know-how, professional and consultation fees	-	-	-	-	-
(c) Interest and dividend	-	-	-	-	-
(d) Other income	-	-	-	-	-

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE STANDALONE RESTATED FINANCIAL STATEMENTS

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED

ANNEXURE - XL
(₹ In Lakhs)

Particulars	As at July 31, 2024	As at July 20, 2023	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year					
-Principal	-	-	-	-	-
-Interest on the above	-	-	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-	-
the contractual time-limit as per MSMED Act, 2006 and the amount payable to them are agreed between the company and the vendors considering the contractual credit period and hence, no interest is payable.					

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLI

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.
- iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013.) either severally or jointly with any other person, that are:
 - (a) repayable on demand or
 - (b) without specifying any terms or period of repayment
- iv. The Company does not have any capital work-in-progress.
- v. The Company has intangible assets under development:
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company doesnot has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	Variation (%)
(a) Current Ratio	1.36	1.14	18.39%
(b) Debt-Equity Ratio	0.86	0.76	12.95%
(c) Debt Service Coverage Ratio	0.09	1.31	(92.99%)
(d) Return on Equity Ratio	7.61%	96.45%	(92.11%)
(e) Inventory turnover ratio	0.21	0.22	(6.19%)
(f) Trade Receivables turnover ratio	1.96	4.77	(58.82%)
(g) Trade payables turnover ratio	0.00	0.01	(41.85%)
(h) Net capital turnover ratio	0.73	3.70	(80.28%)
(i) Net profit ratio	12.08%	43.74%	(72.38%)
(j) Return on Capital employed	9.12%	134.17%	(93.20%)
(k) Return on investment	0.00%	0.00%	0.00%

Reasons for Variation more than 25%: Since, comparative period is full financial year, hence, not comparable.

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE STANDALONE RESTATED FINANCIAL STATEMENTS

Ratios	For the Period Ended July 10, 2024	For the year ended March 31, 2024	Variation (%)
(a) Current Ratio	1.36	1.14	18.39%
(b) Debt-Equity Ratio	0.86	0.76	12.95%
(c) Debt Service Coverage Ratio	0.09	1.31	(92.99%)
(d) Return on Equity Ratio	7.61%	96.45%	(92.11%)
(e) Inventory turnover ratio	0.21	0.22	(6.19%)
(f) Trade Receivables turnover ratio	1.96	4.77	(58.82%)
(g) Trade payables turnover ratio	0.01	0.03	(80.10%)
(h) Net capital turnover ratio	0.73	3.70	(80.28%)
(i) Net profit ratio	12.08%	43.74%	(72.38%)
(j) Return on Capital employed	9.12%	134.17%	(93.20%)
(k) Return on investment	0.00%	0.00%	0.00%

Reasons for Variation more than 25%: Since, comparative period is full financial year, hence, not comparable.

Ratios	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation (%)
(a) Current Ratio	1.14	1.04	9.73%
(b) Debt-Equity Ratio	0.76	0.52	45.96%
(c) Debt Service Coverage Ratio	1.31	1.80	(27.25%)
(d) Return on Equity Ratio	96.45%	87.65%	10.04%
(e) Inventory turnover ratio	0.22	0.26	(13.99%)
(f) Trade Receivables turnover ratio	4.77	35.81	(86.68%)
(g) Trade payables turnover ratio	0.03	0.11	(69.18%)
(h) Net capital turnover ratio	3.70	9.19	(59.73%)
(i) Net profit ratio	43.74%	35.20%	24.27%
(j) Return on Capital employed	134.17%	180.38%	(25.62%)
(k) Return on investment	0.00%	0.00%	0.00%

Reasons for Variation more than 25%:

- (a) Current Ratio: Ratio is improved mainly due to decrease in current liabilities.
- (b) Debt-Equity Ratio : Ratio is decrease mainly due to repayment of borrowings with increase in equity due to good profits during the year.
- (c) Debt Service Coverage Ratio: Ratio is improved mainly due to good profits during the year.
- (d) Return on Equity Ratio : Ratio is decreased mainly due to increase in capital introduction by partner.
- (e) Trade Receivables turnover ratio : Ratio is decreased to increase in trade receivables.
- (f) Trade payable turnover ratio: Ratio is decreased due to increase in trade payables.
- (f) Net capital turnover ratio : Ratio is decreased mainly due to increase in average working capital.
- (g) Return on Capital employed: Ratio is improved mainly due to good profits during the year.

Ratios	For the year ended March 31, 2023	For the year ended March 31, 2022	Variation (%)
(a) Current Ratio	1.04	1.03	0.99%
(b) Debt-Equity Ratio	0.52	4.24	(87.75%)
(c) Debt Service Coverage Ratio	1.80	0.48	272.84%
(d) Return on Equity Ratio	87.65%	(452.32%)	(119.38%)
(e) Inventory turnover ratio	0.26	0.24	6.72%
(f) Trade Receivables turnover ratio	35.81	14.96	139.47%
(g) Trade payables turnover ratio	0.11	0.24	(54.73%)
(h) Net capital turnover ratio	9.19	(1.76)	(620.88%)
(i) Net profit ratio	35.20%	42.36%	(16.91%)
(j) Return on Capital employed	180.38%	48.20%	274.26%
(k) Return on investment	0.00%	0.00%	0.00%

Reasons for Variation more than 25%:

- (a) Debt Service Coverage Ratio: Ratio is improved mainly due to good profits which has increased more as compared to borrowings during the year
- (b) Return on Equity Ratio : Ratio is improved mainly due to good profits during the year.
- (c) Trade Receivables turnover ratio : Ratio is increased mainly due to increase in turnover.
- (d) Net capital turnover ratio : Ratio is improved mainly due to good profits during the year.
- (e) Net profit ratio: Ratio is increased mainly due to increase in profit during the year.
- (f) Return on Capital employed: Ratio is increased mainly due to good profits during the year

Insomnia Media and Content Services Limited
(Formerly known as " Formerly Known as Insomnia Media and Content Services LLP")
CIN: U59120MH2024PLC428633

ANNEXURES FORMING PART OF THE STANDALONE RESTATED FINANCIAL STATEMENTS

- xiii. The Company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

CAPITALISATION STATEMENT AS AT JULY 31, 2024.

ANNEXURE - XLII
(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	2,222.69	-
Long Term Debt (B)	-	-
Total debts (C)	2,222.69	-
Shareholders' funds		
Share capital	1.00	-
Reserve and surplus - as Restated	(10.28)	-
Total shareholders' funds (D)	(9.28)	-
Long term debt / shareholders funds (B/D)	-	-
Total debt / shareholders funds (C/D)	(239.51)	-

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

Sd/-
Juhi Jubin Mehta
Managing Director
DIN - 07865208
Place : Mumbai
Date :29-08-2024

Sd/-
Pratik Parshuram Jaitapkar
Whole time Director
DIN 40641062

Sd/-
Abhilash Kailashnath Gupta
CFO

Sd/-
Swati sharma
Company secretary
PAN : DIRPS 8290A

OTHER FINANCIAL INFORMATION

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ in lakhs, unless otherwise stated)

Particulars	For the period ended July 31, 2024	For the period ended July 10, 2024	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023	As at and for the financial year ended March 31, 2022
Restated profit for the year (A)	(9.84)	478.40	790.66	197.86	200.83
Weighted average number of equity shares outstanding as at year end (Pre Bonus issue) (B)	10,000	10,000	10,000	10,000	10,000
Weighted average number of equity shares outstanding as at year end (Post Bonus issue) (C)	70,000	70,000	70,000	70,000	70,000
Basic & Diluted Earnings per share (in ₹) (D = A/B) (Pre Bonus issue)	(98.40)	4,784.00	7,906.63	1,978.55	2,008.30
Basic & Diluted Earnings per share (in ₹) (E = A/C) (Post Bonus issue)	(14.06)	683.43	1,129.52	282.65	286.90
Net Worth ⁽¹⁾ (F)	823.13	1995.22	936.31	283.75	130.19
Return on Net Worth (G= A/F*100) (%) ⁽²⁾	(1.20%)	23.98%	84.44%	69.73%	154.26%
Net Asset Value per equity share (in ₹) (H= F/C) ⁽³⁾	1,175.91	2,850.32	1,337.59	405.35	185.99
EBITDA ⁽⁴⁾ (I)	(3.40)	678.23	1207.50	281.44	207.43

Notes:

1. Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company
2. Return on Net Worth calculated as restated profit for the year divided by Net worth.
3. Net Asset Value per equity share = Net Asset Value per Share represents Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
4. EBITDA has been calculated as Restated profit before tax + interest expense + depreciation and amortization less other income.

Related Party Transactions

For details of the related party transactions, as per the requirements under applicable Accounting Standards, i.e., AS 24 - Related Party Disclosures read with the SEBI ICDR Regulations for the period ended July 31, 2024, July 10, 2024 and the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and See “Restated Financial Statements” beginning on page 145.

CAPITALISATION STATEMENT

The following table sets forth our capitalisation as at July 31, 2024, on the basis of our Restated Consolidated Financial Statements:

(in ₹ lakhs)

Particulars	Pre-Issue as at July 31, 2024	As adjusted for the Issue
Borrowings:		
Short Term Debt (A)	2839.04	[●]
Long Term Debt (B)	-	[●]
Total Borrowings (C = A + B)	2839.04	[●]
Shareholders' fund (Net worth)		
Equity Share capital (D)	1.00	[●]
Reserves & Surplus as restated (E)	822.13	[●]
Total shareholders' fund (F=D+E)	823.13	[●]
Long Term Debt / shareholders' fund (G= (B / F)	-	[●]
Total Debt / shareholders' fund (H=C / F)	3.45	[●]

FINANCIAL INDEBTEDNESS

Our Company avails loans and facilities in the ordinary course of its business for meeting our working capital, capital expenditure and other business requirements. For details of the borrowing powers of our Board, please see “Our Management – Borrowing Powers” on page 124.

Our Company has obtained the necessary consents required under the relevant financing documentation for undertaking activities in relation to the Issue, including dilution of the current shareholding of our Promoters and members of the promoter group, expansion of business of our Company, effecting changes in our capital structure and shareholding pattern.

The aggregate outstanding borrowings (including fund based and non-fund based borrowings) of our Company as on July 31, 2024, as certified by our Peer review Auditor, are as follows:

(in ₹ lakhs)

Category of Borrowing	Sanctioned amount	Principal Amount Outstanding as of July 31, 2024
Secured Loans		
<i>Fund based facilities</i>		
(i) Term loans	NIL	NIL
(ii) Working capital facilities	NIL	NIL
(iii) Vehicle Loans	NIL	NIL
<i>Non fund based facilities</i>		
(iv) Bank Guarantee	NIL	NIL
(v) Letter of Credit	NIL	NIL
(vi) Loan Equivalent LER/ Hedging exposure Limit	NIL	NIL
Total Secured Loans (A)	NIL	NIL
Unsecured Loans		
(i) Relatives	1506.63	1506.63
(ii) Others	1332.38	1332.38
Total Unsecured Loans (B)	2839.01	2839.01
Grand Total (A + B)	2839.01	2839.01

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 Draft Red Herring 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 statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factors.

BUSINESS OVERVIEW

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of "M/s. AVG Value Advisory LLP" on August 14, 2015 bearing Registration No. AAE-5759. Further the name of the LLP was changed from "M/s. AVG Value Advisory LLP" to "Insomnia Media and Content Services LLP" on 28th April, 2020 bearing Registration No. AAE-5759. Subsequently, our Company was converted in to a public limited company "M/s. Insomnia Media and Content Services Limited" on pursuant to the provisions of Chapter XXI of the Companies Act and fresh a certificate of Incorporation dated 11th July, 2024 was issued by Registrar of Companies Central Registration centre vide CIN no: U59120MH2024PLC428633.

Our company operates as an Integrated Media Content house in India, focusing on Intellectual Property Rights (IPR) Creation, Content Creation, Music & Audio Catalogues, Content Licensing and VFX Services. We specialize in creating IPRs and monetizing them through long-format content like feature films and web series, as well as short-format content such as music videos. For further details, please see "**Our Business**" on page 101.

We have consistently grown in terms of our revenues over the past years. In the past years our revenues from operation were Rs. 493.18 lakhs in F.Y.2021-22, Rs. 514.84 lakhs in 2022-23, 2,275.34 lakhs in the FY 2023-24, 2,334.12 Lakhs for the period from April 01, 2024 to July 10, 2024 and 15.45 Lakhs for the period from July 11, 2024 to July 31, 2024. Our Net Profit after tax for the above-mentioned periods are Rs. 216.86 lakhs, Rs. 224.60 lakhs, 798.24 lakhs, 477.01 and Rs. (9.95) lakhs respectively.

Factors contributing to the growth of our Revenue:

Digital Transformation: The shift from traditional media to digital platforms has opened new revenue streams. Streaming services, online gaming, and digital advertising have become major contributors.

Organic Content Creation and Distribution: High-quality, engaging content attracts audiences and drives subscriptions or purchases. The growth in original programming, especially on streaming platforms, plays a significant role.

Artificial Intelligence and Machine Learning: Employing AI and machine learning for predictive analytics, content recommendation, and automated production processes can optimize content creation and distribution efficiency.

Strategic Market Penetration and Expansion: Entering emerging markets with tailored content strategies and localized offerings helps tap into new revenue opportunities and diversify income sources and capturing the growth potential in previously unexplored markets.

FINANCIAL KPIs OF THE COMPANY:

Particulars	For the period from July 11, 2024 to July 31, 2024	For the period from April 01, 2024 to July 10, 2024	For the year ended March 31		
			For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations (₹ in Lakhs)	15.45	2,334.12	2,275.34	514.84	493.18
Growth in Revenue from Operations (%)	-	-	341.95%	4.39%	-
Other Income (₹ in Lakhs)	1.18	15.55	67.09	48.64	35.14
Total Income (₹ in Lakhs)	16.63	2,349.67	2,342.43	563.48	528.32
EBITDA (₹ in Lakhs)	(3.41)	673.11	1,212.72	263.30	215.53
EBITDA Margin (%)*	-20.51%	28.65%	51.77%	46.73%	40.80%
Profit After Tax (₹ in Lakhs)	(9.85)	474.59	794.43	187.36	208.90
PAT Margin (%)*	-63.76%	20.33%	34.91%	36.39%	42.36%
Return on Net Worth (%)	(1.20%)	23.79%	84.50%	64.21%	151.08%

* EBITDA margin is calculated as EBITDA as a percentage of total income and PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

➤ Above figures are as per the restated financial statements of the company.

FACTORS AFFECTING OUR RESULT OF OPERATIONS

Except as otherwise stated in this Draft Red Herring Prospectus and the Risk Factors given in the Draft Red Herring Prospectus, the following important factors could cause actual results to differ materially from the expectations include, among others:

Regulatory Framework

We have obtained all regulatory permissions which are necessary to run our business, Further, some of the approvals are granted for fixed periods of time and need renewals, which are obtained in the course of business, however, there may be change in statutory regulations at any time which cannot be predicted by us. There can be no assurance that the change in regulations will not impact our operations in the future.

Ability of Management

Our success depends on the continued services and performance of the members of our management team and KMP. Competition in this industry is intense, and we may not be able to retain our existing management or attract and retain our management in the future. The loss of any member of our management or other KMP may adversely affect our business, results of operations and financial condition.

Market & Economic conditions

India is one of the largest economies and is growing at a rapid pace. But in this globalised economy, all the businesses face an uncertain level of volatility from unexpected global events which ranges from global pandemics to wars, to weather changes to supply chain disruption, which may change the economic dynamics and the

purchasing capability of the end customers. At the time of market slowdown, the demand falls which has adverse impact on our business.

Competition

In all our operating activities, we face competition from individuals as well as large corporate. Besides, most players can easily enter a business like broadcast syndication with a limited amount of investment. Any major change in strategy by competition or entry of a new player could have an adverse effect on our operations and impact our financial condition. We have evolved into one of India's largest content owner, aggregator and distributor of film-based copyrights and other entertainment rights. In broadcast syndication, our strong negotiating position due to our reputation and brand helps us acquire quality content and distribute at favourable terms. Our large library of perpetual rights makes us the partner of choice for most of the distribution platform owners. Besides, the market we operate in is structurally changing, and hence there are always opportunities for us to maximize/reinforce our leading market position. We believe our ability to vet the title rights and support technical quality of deliverables on a large scale and leadership position enables us to compete successfully.

COVID-19 Pandemic

Since the onset of the COVID-19 pandemic in March 2020. In 2020, cases of the novel corona virus started rapidly increasing in India, which led the government of India to impose a nationwide lockdown. The spread of Covid-19 and its recent developments have had and might continue to have repercussions across local, national and global economies. To prevent the spread of Covid-19 and to comply with the restrictions, we had to temporarily suspend our operations in order to follow the Government's norms. We continuously monitored the economic conditions and have outlined sufficient measures to combat the pandemic situation at our business premises. Once the lockdown was lifted, our operations restarted in full swing. After lifting the lockdown and resuming our operations the demand in our industry abruptly increased from the different sectors and we attained the highest production during the partial year 2020-21 and FY 2021-22. The demand after pandemic ultimately nullified the impact of shutdown during COVID 19 pandemic. The future impact of COVID-19 or any other severe communicable disease on our business and results of operations depends on several factors including those discussed in the chapter "Risk Factors" beginning on Page No. 32. We are continuing to closely monitor the economic conditions and the effect of COVID-19 and have outlined certain measures to combat the pandemic situation and to minimize the impact on our business.

SIGNIFICANT ACCOUNTING POLICY

a) Basis of preparation:

The restated summary statement of consolidated assets and liabilities of the Company as at July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 and the related restated summary statement of consolidated profits and loss and cash flows for the year/period ended July 25, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 (herein collectively referred to as ("Restated Summary Statements")) have been compiled by the management from the audited Financial Statements of the Company for the year/period ended on July 31, 2024, July 10, 2024, March 31, 2024, March 31, 2023 and 2022 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 Part I of Chapter III 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, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. 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.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

The financial statements of the Company and its subsidiary companies have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra- group balances and intra-group transactions resulting in unrealized profits or losses as per Accounting Standard 21 – “Consolidated Financial Statements” notified by Companies (Accounting Standards) Rules, 2021.

Minority Interest in the net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet separately from liabilities and equity of the Company's shareholders.

Minority interest in the net assets of consolidated subsidiaries consists of:

- a. The amount of equity attributable to minority at the date on which investment in a subsidiary is made; and
- b. The minority share of movements in equity since the date the parent subsidiary relationship came into existence. Minority's share of net profit for the year of consolidated subsidiaries is identified and adjusted against the Profit After Tax of the Group.

b) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c) Property Plant and Equipment including Intangible assets:

(i) Property, Plant & Equipment

All Property, Plant & Equipment are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

(ii) Intangible Assets

Intangible Assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.

d) Depreciation & Amortisation:

Depreciation on fixed assets is calculated on a written down value method and the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase.

Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue.

e) Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its

useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting periods is reversed if there has been a change in the estimate of the recoverable value.

f) Inventories:

Inventories of Content and programs (completed, under production, available for sale) and film rights are stated at lower of cost /unamortized cost or net realizable value. Cost comprises acquisition /direct production costs and other allocated production overheads. Where the realizable value on the basis of its estimated useful life is less than its carrying amount, the difference is expensed as impairment.

g) Cash And Bank Balances:

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value. Other Bank Balances are short-term balance (with original maturity is more than three months but less than twelve months).

h) Foreign Currency Translations:

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Any income or expense on account of exchange difference either on settlement or on translation at the balance sheet date is recognized in Profit & Loss Account in the year in which it arises.

i) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

j) Provisions, Contingent Liabilities And Contingent Assets:

Provision are recognised where there is a present legal or statutory obligation as a result of past events, it is probable that there will be an outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are possible obligation arising from future events, which will be confirmed on occurrence or non occurrence of certain events not wholly within the control of the company, or present obligation where it is not probable that future outflow of resources will be required, or where reliable estimate of the amount of outflow required cannot be made. Contingent liabilities are not provided for in the standalone financial statements but are only disclosed by way of note in the standalone financial statements. involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes.

Contingent assets are neither recognized nor disclosed in the financial statements."

k) Revenue Recognition

- a) IPR Content Licensing: This Revenue is recognised when the Agreement with the Client is signed and the Invoice is raised to client. The Revenue is realised in the same tranches as per the agreement milestones.
- b) Broadcasting revenue - Advertisement revenue (net of agency commission, discount and volume rebates) is recognized when the related advertisement or commercial appears before the public i.e. on telecast. Subscription revenue is recognized on time basis on the provision of television broadcasting service to subscribers or as per the agreed terms.
- b) Licensing Sales (including television programs and film rights) are recognized when the significant risks and rewards have been transferred to the customers.

c) Distribution of Audio / Music Revenue is recognized when the significant risks and rewards of monetization of the music songs have been transferred to the buyer. Typically, this transfer occurs at the point of granting distribution rights when the end customer gains access to the music content. The costs associated with producing music songs are recognized as and when they occur. Management estimates that the useful life of songs is effectively zero at the end of the contractual term with the buyer after the expiry of possession rights and its exhaustion of economic benefits and hence, revenue is recognised at the time of granting rights.

l) Other Income:

Interest Income on unsecured borrowings is recognized on accrual basis. Sale of Investment and other incomes are accounted for when right to receive such income is established.

m) Taxes On Income:

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2021. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

n) Earnings Per Share

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

o) Segment Reporting:

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”.

RESULTS OF OUR OPERATIONS

(Figures are based on Consolidated restated financial Statement)

(Amount ₹ in lakhs)

Particulars	For the period from July 11, 2024 to July 31, 2024	% of Total**	For the period from April 01, 2024 to July 10, 2024	% of Total**	For the year ended March 31, 2024	% of Total**	For the year ended March 31, 2023	% of Total**	For the year ended March 31, 2022	% of Total**
INCOME										
Revenue from Operations	15.45	92.90%	2,334.12	99.34%	2,275.34	97.14%	514.84	91.37%	493.18	93.35%
Other Income	1.18	7.10%	15.55	0.66%	67.09	2.86%	48.64	8.63%	35.14	6.65%
Total Income (A)	16.63	100.00%	2,349.67	100.00%	2,342.43	100.00%	563.48	100.00%	528.32	100.00%
EXPENDITURE										
Direct operating expenses	18.66	112.21%	616.47	26.24%	3,265.95	139.43%	1,050.51	186.43%	614.56	116.32%
Changes in inventories of work in progress	(24.83)	-149.29%	910.20	38.74%	(2,580.78)	-110.18%	(856.00)	-151.91%	(540.65)	-102.33%
Employee benefits expense	20.14	121.11%	45.98	1.96%	108.54	4.63%	7.01	1.24%	39.37	7.45%
Finance costs	5.58	33.55%	52.70	2.24%	96.95	4.14%	0.09	0.02%	5.29	1.00%
Depreciation and amortization expense	0.86	5.17%	4.51	0.19%	15.84	0.68%	1.59	0.28%	-	0.00%
Other expenses	14.36	86.35%	102.12	4.35%	335.31	14.31%	61.62	10.94%	119.38	22.60%
Total Expenses (B)	34.77	209.09%	1,731.98	73.71%	1,241.81	53.01%	264.82	47.00%	237.95	45.04%
Profit before tax (A-B)	(18.14)	-109.09%	617.69	26.29%	1,100.62	46.99%	298.66	53.00%	290.37	54.96%
Tax Expense/ (benefit)										
(i) Current tax	-	0.00%	141.31	6.01%	305.50	13.04%	74.26	13.18%	1.34	0.25%
(ii) Deferred tax expenses/(credit)	(8.19)	-49.25%	(0.63)	-0.03%	(3.12)	-0.13%	(0.20)	-0.04%	72.17	13.66%
Net tax expense / (benefit)	(8.19)	-49.25%	140.68	5.99%	302.38	12.91%	74.06	13.14%	73.51	13.91%
Profit/(Loss) for the Period	(9.95)	-59.83%	477.01	20.30%	798.24	34.08%	224.60	39.86%	216.86	41.05%
Profit/(Loss) from investment in Associates	-	0.00%	-	0.00%	-	0.00%	37.24	6.61%	7.96	1.51%
Profit for the year before minority interest	-9.95	-59.83%	477.01	20.30%	798.24	34.08%	187.36	33.25%	208.90	39.54%
Minority Interest	-0.10	-0.61%	2.42	0.10%	3.81	0.16%	-	0.00%	-	0.00%
PROFIT / (LOSS) FOR THE YEAR	-9.85	-59.22%	474.59	20.20%	794.43	33.91%	187.36	33.25%	208.90	39.54%

**Total refers to Total Revenue

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 operation as a percentage of our total income was 92.90%, 99.34%, 97.14%, 91.37% and 93.35% for the period from July 11, 2024 to July 31, 2024, April 01, 2024 to July 10, 2024 and Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 respectively.

Particulars	(₹ In Lakhs)				
	For the period from July 11, 2024 to July 31, 2024	For the period from April 01, 2024 to July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of services	15.45	2,334.12	2,275.34	514.84	493.18
Total	15.45	2,334.12	2,275.34	514.84	493.18

Other Income

Our Other Income primarily consists of Gain on Sale of Investments, Interest Income, Interest on Partner's Capital in Hitz Music LLP, Share of Profit on Investment in Hitz Music LLP and Net Foreign Exchange Gain etc.

Particulars	(₹ In Lakhs)				
	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended from April 01, 2024 to July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Gain on Sale of Investments	-	-	10.00	-	-
Interest on Unsecured Loan	-	13.96	40.66	24.38	28.19
Interest on Income Tax Refund	-	-	-	0.41	-
Interest on Partner's Capital in Hitz Music LLP	-	-	10.33	11.55	-
Sundry Balance Write Back	-	-	6.10	-	0.12
Share of Profit on Investment in Hitz Music LLP	-	-	-	12.30	6.83
Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP	-	0.15	-	-	-
Foreign Exchange Gains	1.18	1.44	-	-	-
					-
TOTAL	1.18	15.55	67.09	48.64	35.14

Expenditure

Our total expenditure primarily consists of Direct Operating Expense, Changes in Inventories of work in progress, Employee benefit expenses, Finance costs, Depreciation & Amortization Expenses and Other Expenses.

Employee Benefit Expenses

Our employee benefits expense comprises of Salaries & Wages, Employer's Contribution to Provident fund and ESI, Provision for Gratuity and leave encashment and Staff Welfare.

Finance costs

Our Finance cost expenses comprises of Bank Charges and Interest on Borrowings, Interest on delayed payment of taxes.

Other Expenses

Other expenses primarily include Professional & Legal Fees, Rent Expense, Office Expenses, Business promotion & marketing expenses & Travelling Expense.

(₹ In Lakhs)

Particulars	For the Period Ended from July 11, 2024 to July 31, 2024	For the Period Ended July 10, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Auditor's Remuneration	0.25	1.46	0.70	-	0.78
Brokerage & commission expense	-	-	-	0.51	1.05
Business Promotion Expense	-	0.67	5.32	0.06	14.48
Rates & taxes	-	-	4.36	5.70	5.05
Office expenses	4.01	5.36	52.79	21.85	13.70
Professional fees	1.65	54.24	116.42	-	76.22
Rent expense	6.92	32.03	113.35	0.48	1.05
Sundry balance Written off	-	-	0.18	28.19	-
GST Credit Written off	-	-	2.66	-	-
Travelling expense	0.30	3.95	20.27	4.29	7.05
Share of loss on Investment in Big Umbrella Licensing & Distribution LLP	-	-	-	-	-
Miscellaneous expense	0.23	0.82	0.52	0.54	-
Preliminary expense	1.00	1.27	0.12	-	-
Electricity expenses	-	2.22	4.14	-	-
Foreign Exchange Loss	-	-	2.53	-	-
Internet charges	-	0.01	0.10	-	-
Lodging & accommodation expenses	-	0.09	5.50	-	-
Postage & Courier charges	-	-	0.11	-	-
Printing & Stationary	-	-	0.70	-	-
Repairs & Maintenance	-	-	4.59	-	-
ROC fees	-	-	0.52	-	-
Software charges	-	-	0.43	-	-
TOTAL	14.36	102.12	335.31	61.62	119.38

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried

forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

For the period from July 11, 2024 to July 31, 2024

Revenue from Operations

For the period from July 11, 2024 to July 31, 2024, Revenue from Operations of our company was ₹ 15.45 Lakhs.

Other Income

For the period from July 11, 2024 to July 31, 2024, Other Income of our company was ₹ 1.18 Lakhs.

Total Revenue

For the period from July 11, 2024 to July 31, 2024, the total income of our company was ₹ 16.63 Lakhs.

Expenditure

Direct Operating Expenses

For the year from July 11, 2024 to July 31, 2024, direct operating expenses was ₹ 18.66 lakhs.

Changes in inventories of work in progress

For the year from July 11, 2024 to July 31, 2024, Changes in inventories of work in progress was ₹ (24.83) lakhs.

Employee Benefit Expenses

For the period from July 11, 2024 to July 31, 2024, our Company incurred for employee benefit expenses of ₹ 20.14 Lakhs.

Finance Costs

The finance costs for the period from July 11, 2024 to July 31, 2024 was ₹ 5.58 Lakhs.

Depreciation & Amortization Expense

Depreciation & Amortization Expense for the period from July 11, 2024 to July 31, 2024 was ₹ 0.86 Lakhs .

Other Expenses

For the period from July 11, 2024 to July 31, 2024, our other expenses were ₹ 14.36 Lakhs.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the period from July 11, 2024 to July 31, 2024 of ₹ (18.14) Lakhs.

Profit/ (Loss) after Tax

Profit after tax for the period from July 11, 2024 to July 31, 2024 was at ₹ (9.95) Lakhs.

For the period from April 01, 2024 to July 10, 2024

Revenue from Operations

For the period from April 01, 2024 to July 10, 2024, Revenue from Operations of our company was ₹ 2,334.12 Lakhs.

Other Income

For the period from April 01, 2024 to July 10, 2024, Other Income of our company was ₹ 15.55 Lakhs.

Total Revenue

For the period from April 01, 2024 to July 10, 2024, the total income of our company was ₹ 2,349.67 Lakhs.

Expenditure

Direct operating expenses

For the year from April 01, 2024 to July 10, 2024, Direct operating expenses was ₹ 616.47 lakhs.

Changes in inventories of work in progress

For the year from April 01, 2024 to July 10, 2024, Changes in inventories of work in progress was ₹ 910.20 lakhs.

Employee Benefit Expenses

For the period from April 01, 2024 to July 10, 2024, our Company incurred for employee benefit expenses of ₹ 45.98 Lakhs.

Finance Costs

The finance costs for the period from April 01, 2024 to July 10, 2024 was ₹ 52.70 Lakhs.

Depreciation & Amortization Expense

Depreciation & Amortization Expense for the period from April 01, 2024 to July 10, 2024 was ₹ 4.51 Lakhs.

Other Expenses

For the period from April 01, 2024 to July 10, 2024, our other expenses were ₹ 102.12 Lakhs.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the period from April 01, 2024 to July 10, 2024 of ₹ 617.69 Lakhs.

Profit/ (Loss) after Tax

Profit after tax for the period from April 01, 2024 to July 10, 2024 was at ₹ 477.01 Lakhs.

Fiscal 2024 compared with fiscal 2023

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2024 was ₹ 2,275.34 Lakhs against ₹ 514.84 Lakhs for Fiscal year 2023. An increase 341.95% in revenue from operations. This increase was due to increased monetization of our IPR Slate in long format content such as Movies and deliveries of Music Videos.

Other Income

The other income of our company for fiscal year 2024 was ₹ 67.09 Lakhs against ₹ 48.64 Lakhs for Fiscal year 2023. An increase of 37.93% in other income. This increase was due to the sale of Partnership interest in Hitz Music LLP.

Total Income

The total income of our company for fiscal period 2024 was ₹ 2,342.43 Lakhs against ₹ 563.48 Lakhs total income for Fiscal period 2023. An increase of 315.71% in total income. This increase was primarily due to the growth in overall market, increasing number of paid OTT subscribers, digital content consumption jump in Tier 2 and Tier 3 markets across India, the advent of Pan India content where South Indian content is being appreciated by Hindi speaking markets and vice versa, thereby leading to increase in market size resulting in increasing revenue for all players.

Expenditure

Direct operating expenses

In Fiscal 2024, Direct operating expenses was ₹ 3,265.95 lakhs against ₹ 1,050.51 in fiscal 2023. This increase of 210.89% was due to increase of number of upcoming projects / IPR's across long format content (Movies / Webseries) as well as short format content (Music Videos).

Changes in inventories of work in progress

In Fiscal 2024, Changes in inventories of work in progress was ₹ (2,580.78) Lakhs against ₹ (856.00) Lakhs in fiscal 2023. This was due to our project pipeline increasing significantly with upto 22 upcoming IPR's (movies / web series).

Employee Benefit Expenses

In Fiscal 2024, our Company incurred for employee benefit expenses ₹ 108.54 Lakhs against ₹ 7.01 Lakhs expenses in fiscal 2023. The increase of 1448.36%. This increase was due to more expenses as number of upcoming projects grew, resulting in increase in talent retention and talent acquisition costs.

Finance Costs

The finance costs for the Fiscal 2024 was ₹ 96.95 Lakhs while it was ₹ 0.09 Lakhs for Fiscal 2023. This Increase of 107622.22% was due to increase in the total amount of working capital.

Other Expenses

In fiscal 2024, our other expenses were ₹ 335.31 Lakhs and ₹ 61.62 Lakhs in fiscal 2023. An increase of 444.16% was due to overall growth in business and scaling up led to jump in expenses.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2024 of ₹ 1,100.62 Lakhs against profit before tax of ₹ 298.66 Lakhs in Fiscal 2023, This increase of 268.52% was due to growth in number of projects, better monetization across IPR slate (films /webseries) as well as cost efficiencies and production optimisation in Music Videos.

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2024 was at ₹ 798.24 Lakhs against profit after tax of ₹ 224.60 Lakhs in fiscal 2023, An 255.41% increase. This was due to overall improvement in optimisation of costs and enhanced monetization.

Fiscal 2023 compared with fiscal 2022

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2023 was ₹ 514.84 Lakhs against ₹ 493.18 Lakhs for Fiscal year 2022. An increase of 4.39% in revenue from operations. This increase was due to standard growth year on year.

Other Income

The other income of our company for fiscal year 2023 was ₹ 48.64 Lakhs against ₹ 35.14 for Fiscal year 2022. This increase of 38.42% in Other Income. This increase was due to standard growth year on year.

Total Income

The total income of our company for fiscal year 2023 was ₹ 563.48 Lakhs against ₹ 528.32 Lakhs total income for Fiscal year 2022. An increase of 6.66% in total income. This increase was due to standard growth year on year.

Expenditure

Direct operating expenses

In Fiscal 2023, Direct operating expenses was ₹ 1,050.51 lakhs against 614.56 in fiscal 2022. This increase of 70.94% was due to jump in number of projects (IPR's) and scaling up of overall business.

Changes in inventories of work in progress

In Fiscal 2023, Changes in inventories of work in progress was ₹ (856.00) Lakhs against ₹ (540.65) Lakhs in fiscal 2022. This was due to jump in number of projects (IPR's) and scaling up of overall business.

Employee Benefit Expenses

In Fiscal 2023, our Company incurred for employee benefit expenses ₹ 7.01 Lakhs against ₹ 39.37 Lakhs expenses in fiscal 2022. A decrease of 82.19% was due to outsourcing some of the execution of projects to contracted manpower which doesn't reflect as Employee on payroll of the company.

Finance Costs

The finance costs for the fiscal 2023 was ₹ 0.09 Lakhs while it was ₹ 5.29 Lakhs for fiscal 2022. This decrease of 98.30% is due to reduced reliance on external borrowing.

Other Expenses

In fiscal 2023, our other expenses were ₹ 61.62 Lakhs and ₹ 119.38 Lakhs in fiscal 2022. A decrease of 48.38% was due to focusing on core business.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2023 of ₹ 298.66 Lakhs against profit before tax of ₹ 290.37 Lakhs in Fiscal 2022. An increase of 2.85%. An increase was due to standard growth year on year.

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2023 was at ₹ 224.60 Lakhs against profit after tax of ₹ 216.86 Lakhs in fiscal 2022, An Increase of 3.57% was due to standard growth year on year.

Cash Flows

(Amount ₹ in lakhs)

Particulars	For the period from July 11, 2024 to July 31, 2024	For the period from April 01, 2024 to July 10, 2024	For the year ended March 31,		
			2024	2023	2022
Net Cash from/(used in) Operating Activities	(552.45)	(501.00)	(600.69)	444.24	(266.31)
Net Cash from/(used in) Investing Activities	-	13.96	58.68	2.19	(56.32)
Net Cash from/(used in) Financing Activities	61.91	1,174.91	576.35	(476.52)	366.13

Cash Flows from Operating Activities

1. For the period from July 11, 2024 to July 31, 2024, net cash used in operating activities was ₹ 552.45 Lakhs. This comprised of the profit before tax of ₹ (18.14) Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 0.86 Lakhs, Interest Finance Cost ₹ 5.58 Lakhs. The resultant operating profit before working capital changes was ₹ (11.70) Lakhs, which was primarily adjusted for an increase in inventory of ₹ 24.83 lakhs, increase in

trade receivables during the period of ₹ 16.62 Lakhs, increase in loans and advances of ₹ 17.89 lakhs, decrease in trade payables during the period of ₹ 486.71 Lakhs and increase in Other current liabilities during the period of ₹ 11.22 Lakhs.

Cash used in Operations was ₹ 546.53 Lakhs which was reduced by Direct Tax paid for ₹ 5.92 Lakhs resulting into Net cash used in operating activities of ₹ 552.45 Lakhs.

2. For the period from April 01, 2024 to July 10, 2024, net cash flow used in operating activities was ₹ 501.00 Lakhs. This comprised of the profit before tax of ₹ 617.69 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 4.51 Lakhs, Interest income of ₹ 13.96 Lakhs, Finance Cost ₹ 52.70 Lakhs, Share of Profit on Investment in Big Umbrella Licensing & Distribution LLP of ₹ 0.15 Lakhs. The resultant operating profit before working capital changes was ₹ 660.79 Lakhs, which was primarily adjusted for a decrease in inventory of ₹ 910.20 lakhs, increase in trade receivables during the period of ₹ 431.53 Lakhs, decrease in loans and advances of ₹ 72.12 lakhs, decrease in trade payables during the period of ₹ 221.48 Lakhs, decrease in Other current liabilities during the period of ₹ 1713.96 Lakhs and increase in Short term provisions during the period of ₹ 362.06 Lakhs.

Cash used in Operations was ₹ 361.80 Lakhs which was reduced by Direct Tax paid for ₹ 139.20 Lakhs resulting into Net cash used in operating activities of ₹ 501.00 Lakhs.

3. In FY 2024, net cash flow used in operating activities was ₹ 600.69 Lakhs. This comprised of the profit before tax of ₹ 1,100.62 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 15.84 Lakhs, Interest income of ₹ 50.99 Lakhs, Finance Cost ₹ 96.95 Lakhs, balances written back of ₹ 6.10 Lakhs and Gain on Sale of Investments of ₹ 10.00 Lakhs. The resultant operating profit before working capital changes was ₹ 1,146.32 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 2,580.78 lakhs, increase in trade receivables during the year of ₹ 323.47 Lakhs, increase in loans and advances of ₹ 1,254.98 lakhs, decrease in other current assets of ₹ 6.00 lakhs, increase in trade payables during the year of ₹ 430.92 Lakhs, increase in Other current liabilities during the year of ₹ 2,082.97 Lakhs and increase in Short term provisions during the year of ₹ 98.47 Lakhs.

Cash used in Operations was ₹ 394.55 Lakhs which was reduced by Direct Tax paid for ₹ 206.14 Lakhs resulting into Net cash used in operating activities of ₹ 600.69 Lakhs.

3. In FY 2023, net cash flow generated from operating activities was ₹ 444.24 Lakhs. This comprised of the profit before tax of ₹ 298.66 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 1.59 Lakhs, Interest income of ₹ 36.34 Lakhs, Finance Cost ₹ 0.09 Lakhs. The resultant operating profit before working capital changes was ₹ 264.00 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 856.00 lakhs, increase in trade receivables during the year of ₹ 57.49 Lakhs, increase in loans and advances of ₹ 409.21 lakhs, increase in other current assets of ₹ 42.50 lakhs, increase in trade payables during the year of ₹ 1,237.96 Lakhs, increase in Other current liabilities during the year of ₹ 252.19 Lakhs and increase in Short term provisions during the year of ₹ 55.29 Lakhs.

Cash flow Generated from Operations was ₹ 444.24 Lakhs.

4. In FY 2022, net cash used in for operating activities was ₹ 266.31 Lakhs. This comprised of the profit before tax of ₹ 290.37 Lakhs, which was primarily adjusted for Interest income of ₹ 28.19 Lakhs, Finance Cost ₹ 5.29 Lakhs and Balances written back of ₹ 0.12 Lakhs. The resultant operating profit before working capital changes was ₹ 267.35 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 540.65 lakhs, decrease in trade receivables during the year of ₹ 65.22 Lakhs, increase in loans and advances of ₹ 568.85 lakhs, decrease in other current assets of ₹ 32.60 lakhs, increase in trade payables during the year of ₹ 344.17 Lakhs, increase in Other current liabilities during the year of ₹ 126.36 Lakhs and increase in Short term provisions during the year of ₹ 7.49 Lakhs.

Net cash used in operating activities of ₹ 266.31 Lakhs.

Cash Flows from Investment Activities

1. For the period from July 11, 2024 to July 31, 2024, net cash flow from investing activities was Nil.
2. For the period from April 01, 2024 to July 10, 2024, net cash flow from investing activities was ₹ 13.96 Lakhs, which primarily comprised of Interest received of ₹ 13.96 Lakhs.
3. In FY 2024, net cash flow from investing activities was ₹ 58.68 Lakhs, which primarily comprised of Capital expenditure on fixed assets, including capital advances of ₹ 69.05 Lakhs and Interest received of ₹ 50.99 Lakhs & Sale of Investments of ₹ 76.74.
4. In FY 2023, net cash flow from investing activities was ₹ 2.19 Lakhs, which primarily comprised of Capital expenditure on fixed assets, including capital advances of ₹ 6.71 Lakhs, Interest received of ₹ 36.34 Lakhs and purchase of Investments of ₹ 27.44.
5. In FY 2022, net cash used in investing activities was ₹ 56.32 Lakhs, which primarily comprised of Interest received of ₹ 28.19 Lakhs and Purchase of investments of ₹ 84.51.

Cash Flows from Financing Activities

1. For the period from July 11, 2024 to July 31, 2024, net cash flow from financing activities was ₹ 61.91 Lakhs, which predominantly comprised of proceeds of borrowings of ₹ 67.49 Lakhs and payment of finance cost of ₹ 5.58 Lakhs.
2. For the period from April 01, 2024 to July 10, 2024, net cash generated from financing activities was ₹ 1,174.91 Lakhs, which predominantly comprised of Proceeds from borrowings of ₹ 1,227.61 Lakhs and payment of finance cost of ₹ 52.70 Lakhs.
3. In FY 2024, net cash flow from financing activities was ₹ 576.35 Lakhs, which predominantly comprised of proceeds from borrowings of ₹ 673.30 Lakhs and payment of finance cost of ₹ 96.95 Lakhs.
4. In FY 2023, net cash used in financing activities was ₹ 476.52 Lakhs, which predominantly comprised of repayment of borrowings of ₹ 476.43 Lakhs and payment of finance cost of ₹ 0.09 Lakhs.
5. In FY 2022, net cash generated from financing activities was ₹ 366.13 Lakhs, which predominantly comprised of, Proceeds from borrowings of ₹ 371.42 Lakhs and payment of finance cost of ₹ 5.29 Lakhs.

OTHER MATTERS

1. Unusual or infrequent events or transactions

Except COVID-19 or any such kind of pandemic and as described in this Draft Red Herring Prospectus, there have been no other events or transactions to the best of our knowledge which may be described as “unusual” or “infrequent”.

2. Significant economic changes that materially affected or are likely to affect income from continuing Operations

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in ‘Factors Affecting our Results of Operations’ and the uncertainties described in the section entitled “Risk Factors” beginning on page no. 32 of the Draft Red Herring Prospectus. To our knowledge, except as we have described in the Draft Red Herring Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. Known trends or uncertainties that have/had or are expected to have a material adverse impact on revenue or income from continuing operations

Apart from the risks as disclosed under Chapter titled “Risk Factors” beginning on page no 32 in this Draft Red Herring Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known

Our Company's future costs and revenues will be determined by demand/supply situation, both of the end products/services as well as the raw materials, government policies and other economic factors.

5. Competitive conditions:

We face competition from existing and potential competitors which is common for any business. We have, over a period, developed certain competitors who have been discussed in chapter titles "Business Overview" beginning on page no. 101 of this Draft Red Herring Prospectus.

SECTION VII: LEGAL AND OTHER INFORMATION
OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no outstanding: (a) criminal proceedings; (b) actions by statutory or regulatory authorities; (c) claims relating to direct and indirect taxes; or (d) Material Litigation (as defined below); involving our Company, its Directors, the Promoters, its Subsidiary and the Group Companies ("Relevant Parties"). Further, there are no disciplinary actions (including penalties) imposed by SEBI or the Stock Exchanges against our Promoters in the last five (5) FYs, including any outstanding action.

For the purpose of material litigation in (d) above, our Board in its meeting held on August 28, 2024 has considered and adopted the following policy on materiality for identification of material outstanding litigation involving the Relevant Parties ("Materiality Policy"). In accordance with the Materiality Policy, all outstanding litigation, including any litigation involving the Relevant Parties, other than criminal proceedings and actions by regulatory authorities and statutory authorities, will be considered material if: (i) if the aggregate amount involved exceeds 10% of the total revenue of the Company as per the last audited financial; or (ii) are outstanding litigations whose outcome could have a material impact on the business, operations, prospects or reputation of the Company; or (iii) the decision in one case is likely to affect the decision in similar cases such that the cumulative amount involved in such cases exceeds the Materiality Threshold, even though the amount involved in an individual litigation may not exceed the Materiality Threshold.

It is clarified that for the above purposes, pre-litigation notices received by Relevant Parties, unless otherwise decided by our Board, are not evaluated for materiality until such time that the Relevant Parties are impleaded as defendants in litigation proceedings before any judicial forum.

Except as stated in this Section, there are no outstanding material dues to creditors of our Company. For this purpose, our Board has considered and adopted a policy of materiality for identification of material outstanding dues to creditors by way of its resolution dated August 28, 2024. In terms of the materiality policy, creditors of our Company to whom amounts outstanding dues to any creditor of our Company exceeding 10% of the total creditors as per the Restated Consolidated Financial Statements of our Company disclosed in this Draft Red Herring Prospectus, would be considered as material creditors. The trade payables of our Company as on July 31, 2024 were 1324.52 lakhs. Details of outstanding dues to micro, small and medium enterprises and other creditors separately giving details of number of cases and amount involved, shall be uploaded and disclosed on the website of the Company as required under the SEBI ICDR Regulations.

For outstanding dues to any micro, small or medium enterprise, the disclosure shall be based on information available with our Company regarding the status of the creditor as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as amended, read with the rules and notification thereunder, as amended, as has been relied upon by the Statutory Auditors.

Unless stated to the contrary, the information provided below is as of the date of this Draft Red Herring Prospectus.

All terms defined in a particular litigation disclosure pertains to that litigation only.

I. Litigation involving our Company.

A. Litigation filed against our Company.

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

i. Poonam Chand Solanki vs Insomnia Media and Content Services LLP (At present known as Insomnia Media and Content Services Limited.) Juhi Parekh and ors– Civil Misc. 27/2023.

Poonam Chand Solanki (“**Applicant**”) filed an application under section 9 of Arbitration and Conciliation Act, 1996 before the Hon’ble Commercial Court, Metropolitan Jodhpur bearing arbitration application no. 27 of 2023, against Insomnia Media and Content Services LLP (At present known as “**Insomnia Media and Content Services Limited**”). Juhi Parekh (“**Our Promoter**”) and ors (together referred to “**Respondent**”). The Applicant alleges that the Respondents have failed to comply with certain clauses of the agreement which was entered into by both parties before the release of the film “**Sirf Ekh Banda Kafi Hai**”. As a result, the current application has been filed and the Applicant prays before the Hon’ble Court that till the completion of the said Arbitration Proceedings, the Respondents must be ordered to not release the film “**Sirf Ekh Banda Kafi Hai**” on any platforms either online or offline and to award any other relief as the Hon’ble Court Deems fit in favor of the Applicant. The matter is currently pending, and the next date of hearing is September 17, 2023

ii. Poonam Chand Solanki vs Insomnia Media and Content Services LLP (At present known as Insomnia Media and Content Services Limited.) Juhi Parekh and ors – Civil Misc. 27/2023.

Poonam Chand Solanki (“**Applicant**”) filed a miscellaneous application under order 39 Rules 1 and 2 read with section 151 of Code of Civil Procedure 1908, before the Hon’ble Commercial Court, Metropolitan Jodhpur bearing miscellaneous application no. 23 of 2023, against Insomnia Media and Content Services LLP (At present known as “**Insomnia Media and Content Services Limited**”). Juhi Parekh (“**Our Promoter**”) and ors (together referred to as “**Respondent**”). The Applicant alleges that the Respondents have failed to comply with certain clauses of the agreement which was entered into by both parties before the release of the film “**Sirf Ekh Banda Kafi Hai**”. As a result, the current application has been filed and the Applicant prays before the Hon’ble Court that till the completion of the said Arbitration Proceedings, the Respondents must be ordered to not release the film “**Sirf Ekh Banda Kafi Hai**” on any platforms either online or offline and to award any other relief as the Hon’ble Court Deems fit in favor of the Applicant. The matter is currently pending, and the next date of hearing is September 17, 2023

B. Litigation filed by our Company.

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	4*	186.15
Indirect Tax	Nil	Nil
Total	4*	186.15

* Includes outstanding tax demand amounting to ₹31,29,036 and ₹1,51,32,563 under section 143(3) of the IT Act for the financial year 2019-20.

* Includes TDS defaults amounting to ₹3,42,770 for the financial year 2022-23 and ₹10,980 for the financial year 2023-24.

II. Litigation involving our Subsidiaries

A. Litigation filed against our Subsidiaries

1. Criminal proceedings

Nil

2. Outstanding actions by regulatory and statutory authorities

Nil

3. Material civil proceedings

Nil

B. Litigation filed by our Subsidiaries

1. Criminal proceedings

Nil

2. Material civil proceedings

Nil

C. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (<i>in Rs. lakhs</i>)
Direct Tax	2*	1.98
Indirect Tax	Nil	Nil
Total	2	1.98

* Includes TDS defaults amounting to ₹90,860 for the financial year 2022-23 and ₹1,07,180 for the financial year 2023-24.

III. Litigation involving our Directors (other than Promoters)

A. Litigation filed against our Directors (other than Promoters)

1. Criminal proceedings

i. State Government vs. Remo Dsouza - Warrant or Summons Criminal Case 27704/2020 and FIR bearing number 1535 of 2018

Satendra Tyagi (“**Complainant**”) had filed a FIR bearing number 1725 of 2016 (“**FIR 1**”) under section 420 406 and 386 of Indian Penal Code, 1865 (“**IPC**”) against Remo D’souza (“**Accused**”) The Complainant allledged that the Accused had borrowed ₹5 crores from him to produce a film in 2013 with a promise to return double the borrowed amount, that is, ₹10 crores. However, the Complainant futher alleged that Accused had failed make good on their promise and therefore the Complainant had filed a FIR. Therefore, the State Government of Uttar Pradesh (“**Complainant**”) filed a Warrant or Summons Criminal Case bearing number 27704 of 2020 before the Ghaziabad District Court against Remo D’souza (“**Accused**”). The Matter is currently pending. The next date of the hearing is not yet notified.

Thereafter the Complainant had filed a FIR bearing number 1535 of 2018 (“**FIR 2**”) before Sihani Gate, Ghaziabad, Police Station (“**Police Station**”) against the Accused under sections 147, 148, 149, 506, 307 and 120-B of the IPC. The Complainant alleges that, alleged that the then Accused had been using undue means forcing the Complainant to withdraw the FIR 1 and trying to harm to him. The FIR 2 is presently pending for investigation

2. **Outstanding actions by regulatory and statutory authorities**

Nil

3. **Material civil proceedings**

Nil

B. *Litigation filed by our Directors (other than Promoters)*

1. **Criminal proceedings**

Nil

2. **Material civil proceedings**

Nil

C. *Tax proceedings*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	Nil	Nil

IV. **Litigation involving our Promoters**

A. *Litigation filed against our Promoters*

1. **Criminal proceedings**

Nil

2. **Outstanding actions by regulatory and statutory authorities**

Nil

3. **Material civil proceedings**

Nil

B. *Litigation filed by our Promoters*

1. **Criminal proceedings**

Nil

2. **Material civil proceedings**

i. ***Poonam Chand Solanki vs Insomnia Media and Content Services LLP (At present known as Insomnia Media and Content Services Limited.) Juhi Parekh and ors– Civil Misc. 27/2023.***

Poonam Chand Solanki (“**Applicant**”) filed an application under section 9 of Arbitration and Conciliation Act, 1996 before the Hon’ble Commercial Court, Metropolitan Jodhpur bearing arbitration application no.

27 of 2023, against Insomnia Media and Content Services LLP (At present known as “**Insomnia Media and Content Services Limited**”). Juhi Parekh (“**Our Promoter**”) and ors (together referred to “**Respondent**”). *Material civil proceedings – Litigation filed against our Company – Litigation involving our Company*” on page 165.

ii. *Poonam Chand Solanki vs Insomnia Media and Content Services LLP (At present known as Insomnia Media and Content Services Limited.) Juhi Parekh and ors – Civil Misc. 27/2023.*

Poonam Chand Solanki (“**Applicant**”) filed a miscellaneous application under order 39 Rules 1 and 2 read with section 151 of Code of Civil Procedure 1908, before the Hon’ble Commercial Court, Metropolitan Jodhpur bearing miscellaneous application no. 23 of 2023, against Insomnia Media and Content Services LLP (At present known as “**Insomnia Media and Content Services Limited**”). Juhi Parekh (“**Our Promoter**”) and ors (together referred to as “**Respondent**”). “*Material civil proceedings – Litigation filed against our Company – Litigation involving our Company*” on page 165.

C. *Tax proceedings*

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. lakhs)
Direct Tax	1*	1.03
Indirect Tax	Nil	Nil
Total	1	1.03

* Includes outstanding tax demand of amounting to ₹1,02,910 for financial year 2015-16.

Outstanding dues to creditors

Our Board, in its meeting held on August 28, 2024 has considered and adopted the Materiality Policy. In terms of the Materiality Policy, creditors of our Company, to whom an amount exceeding 10% of the total amounts owed to creditors as on the date of the latest period in the Restated Financial Statements was outstanding, were considered material creditors.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at July 31, 2024 by our Company, are set out below:

Type of creditors	Number of creditors	Amount involved (in Rs. lakhs)
Material creditors	3	854.32
Micro, Small and Medium Enterprises	0	0
Other creditors	118	470.20
Total	121	1324.52

The details pertaining to net outstanding dues towards our material creditors as on July 31, 2024 (along with the names and amounts involved for each such material creditor) are available on the website of our Company at www.imcs.co.in. It is clarified that such details available on our website do not form a part of this Draft Red Herring Prospectus.

Material Developments

Other than as stated in the section entitled “*Management’s Discussion and Analysis of Financial Condition and Results of Operations – Significant Developments*” on beginning on page 149 there have not arisen, since the date of the last financial information disclosed in this Draft Red Herring Prospectus, any circumstances which materially and adversely affect, or are likely to affect, our operations, our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER STATUTORY APPROVALS

We have set out below an indicative list of approvals obtained by our Company which are considered material and necessary for the purpose of undertaking its business activities. Other than as stated below, no further material approvals from any regulatory authority are required for carrying on the present business activities of our Company.

For carrying out our present business activities, which include activities across Intellectual Property rights (IPR) Creation, Content creation, Music & Audio Catalogues, and Content Licensing and Distribution. We are required to obtain consents, licenses, registrations, permissions and approvals, as applicable.

*In addition, certain of our material approvals may have expired or may expire in the ordinary course of business, from time to time and our Company has either already made an application to the appropriate authorities for renewal of such material approvals or is in the process of making such renewal applications. In relation to the business activities and operations of our Company we have also disclosed below the material approvals applied for but not received. For details in connection with the applicable regulatory and legal framework within which we operate, see "**Key Regulations and Policies in India**" on page 113.*

Please note that since our Company has recently changed its name and is converted into a public limited company, the below detailed licenses, approval and certification are in the erstwhile name of the Company and the Company undertakes to get such licenses, approval and certification in its present name.

I. Material approvals obtained in relation to the Issue

- a. The Board of Directors has, pursuant to a resolution passed at its meeting held on July 22, 2024, authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) of the Companies Act, 2013 and approvals by such other authorities, as may be necessary.
- b. The shareholders of the Company have, pursuant to a special resolution passed in the shareholders meeting held on August 6, 2024, authorized the Issue under Section 62(1)(c) of the Companies Act, 2013, subject to approvals by such other authorities, as may be necessary.
- c. The Company has obtained the in-principle listing approval from the NSE Emerge, dated [●].

II. Material approvals obtained in relation to our business and operations

Our Company has obtained the following material approvals to carry on our business and operations. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

A. Incorporation details of our Company

- a. Our Company was originally incorporated as a limited liability partnership in the name of "AVG Value Advisory LLP" vide Certificate of Incorporation dated August 14, 2015, issued by the Registrar, Mumbai, Maharashtra.
- b. Fresh Certificate of Incorporation dated April 28, 2020, issued by the Registrar of Companies pursuant to change in name of our Company from "AVG Value Advisory LLP" to "Insomnia Media and Content Services LLP".
- c. Fresh Certificate of Incorporation dated July 11, 2024, issued to our Company by the Registrar of Companies, pursuant to the conversion of our Company from limited liability partnership to public limited company and the ensuing change in the name of our Company from "Insomnia Media and Content Services LLP" to "Insomnia Media and Content Services Limited".

B. Tax related approvals obtained by our Company

Sr. No.	Nature of Registration/ License	Registration / License No.	Issuing Authority	Date of Issue/ Date of Validity/ Renewal	Date of Expiry
1.	Permanent Account Number (PAN)	AAHCI7582H	Income Tax Department	July 11, 2024	Valid till cancelled
2.	Tax Deduction Account Number (TAN)	MUMI18834E	Income Tax Department	July 11, 2024	Valid till cancelled
3.	Professional Tax Enrolment Certificate	99284893905P	Maharashtra Sales Tax Department	July 19, 2024	Valid till cancelled
4.	Professional Tax Registration Certificate	27602384557P	Maharashtra Sales Tax Department	July 27, 2024	Valid till cancelled

C. Regulatory approvals of our Company:

Sr. No.	Nature of Registration/ License	Registration/License No.	Issuing Authority	Date of Issue/Renewal	Date of Expiry
1.	Shops and Establishment Intimation	890885115 / KW Ward / COMMERCIAL II	Chief Facilitator, Maharashtra Shops and Establishment Department	August 16, 2024	Valid till cancelled
2.	Importer-Exporter Code Registration	AAHCI7582H	Additional Director General of Foreign Trade, Mumbai, Directorate General of Foreign Trade, Ministry of Commerce and Industry	August 11, 2024	Valid till cancelled
3.	UDYAM Registration Certificate	UDYAM-MH-18-0312366	Ministry of Micro, Small and Medium Enterprises, Government of India	February 08, 2024	Valid till cancelled
4.	Legal Entity Identifier Registration Certificate	8945000BJIND00 NSZV12	EQS Group AG	August 27, 2024	August 27, 2025

III. Material Approvals Related to our Subsidiary

A. Incorporation details of our Material Subsidiary

- a. Our Subsidiary in the name of “AVS Studios Private Limited” was originally incorporated vide a Certificate of Incorporation dated August 31, 2022, issued by the Registrar of Companies.
- b. Fresh Certificate of Incorporation dated September 25, 2023, issued to our Subsidiary by the Registrar of Companies, Mumbai, pursuant to change in name of our Subsidiary from “AVS Studios Private Limited” to

“Ayan Vir Studios Private Limited”.

B. Tax related approvals obtained by our Material Subsidiary

Sr. No.	Nature of Registration/ License	Registration / License No.	Issuing Authority	Date of Issue/ Date of Validity/ Renewal	Date of Expiry
1.	Permanent Account Number (PAN)	AAXCA5734D	Income Tax Department	August 31, 2022	Valid till cancelled
2.	Tax Deduction Account Number (TAN)	MUMA69906E	Income Tax Department	August 31, 2022	Valid till cancelled
3.	GST Registration Certificate	27AAXCA5734D1ZE	Goods and Services Tax Department	March 01, 2023	Valid till cancelled
4.	Professional Tax Enrolment Certificate	99114921983P*	Maharashtra Sales Tax Department	August 28, 2024	Valid till cancelled
5.	Professional Tax Registration Certificate	27272207665P*	Maharashtra Sales Tax Department	September 14, 2023	Valid till cancelled

*The certificates are still in the name of AVS Studios Private Limited Company is yet to make application for change in name to Ayan Vir Studios Private Limited

C. Regulatory approvals of our Material Subsidiary

Sr. No.	Nature of Registration/ License	Registration/License No.	Issuing Authority	Date of Issue/Renewal	Date of Expiry
1.	Shops and Establishment Registration Certificate	890887453 / KW Ward / COMMERCIAL II	Chief Facilitator, Maharashtra Shops and Establishment Department	August 23, 2024	Valid till cancelled
2.	Importer-Exporter Code Registration	AAXCA5734D	Additional Director General of Foreign Trade, Mumbai, Directorate General of Foreign Trade, Ministry of Commerce and Industry	July 04, 2023	Valid till cancelled
3.	UDYAM Registration Certificate	UDYAM-MH-18-0369322	Ministry of Micro, Small and Medium Enterprises, Government of India	August 23, 2024	Valid till cancelled
4.	GST Letter of Undertaking for financial year 2024-25	ZD270724027393 B	Goods and Services Tax	July 05, 2024	March 31, 2025

IV. Material approvals or renewals for which applications are currently pending before relevant

authorities

Sr. No.	Details of Application	Application number	Date of Application
1.	Application made for GST Registration Certificate.	AA270724147985M	July 27, 2024

V. Material approvals or renewals for which applications are currently pending before relevant authorities

Nil

VI. Material approvals expired and renewal yet to be applied for

Nil


VII. Material approvals required but not obtained or applied for

Nil

VIII. Intellectual Property

As on the date of this Draft Red Herring Prospectus, our Company does not have any registered trademarks with the Registrar of Trademarks under the Trademarks Act, 1999.

IX. Pending Intellectual property related approvals Application

Serial No.	Particulars of the Mark	Application No.	Class of Registration	Date of Application
1.		6542183	41	July 24, 2024
2.	“INSOMNIA MEDIA AND CONTENT SERVICES LIMITED”	6550948	41	July 30, 2024

For risk associated with our intellectual property please see, "*Risk Factors*" on page 32

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Board of Directors has, pursuant to a resolution passed at its meeting held on July 22, 2024 authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders of the Company have, pursuant to a special resolution passed in EGM held on August 06, 2024 authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in this Draft Red Herring Prospectus for listing our shares on the Emerge Platform of NSE. NSE is the Designated Stock Exchange for the purpose of this Issue.

PROHIBITION BY SECURITIES MARKET REGULATORS

Our Company, our Promoter, our Directors and our Promoter's Group have not been prohibited from accessing or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

CONFIRMATIONS

1. Our Company, our Promoter, Promoter's Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
2. None of the Directors in any manner associated with any entities which are engaged in securities market related business and are registered with the SEBI.
3. There has been no action taken by SEBI against any of our Directors or any entity with which our Directors are associated as Promoter or directors.

PROHIBITION BY RBI OR GOVERNMENTAL AUTHORITY

Neither our Company, nor our Promoter, nor the relatives (as defined under the Companies Act) of our Promoter, nor Group Companies/Entities have been identified as willful defaulters or Fraudulent Borrowers by the RBI or any other governmental authority.

ELIGIBILITY FOR THE ISSUE

Our Company is eligible for the Issue in accordance with Regulation 229(2) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018, as we are an Issuer whose post issue face value paid-up capital will not be more than 10 crores, and can issue Equity Shares to the public and propose to list the same on the EMERGE Platform of National Stock Exchange of India Limited.

Our Company also complies with the eligibility conditions laid by the Emerge Platform of National Stock Exchange of India Limited for listing of our Equity Shares. The point wise Criteria for Emerge Platform of National Stock Exchange of India Limited and compliance thereof are given hereunder;

1. The Issuer should be a company incorporated under the Companies Act 1956 / 2013 in India.

Our Company is incorporated under the Companies Act, 2013.

2. The post issue paid up capital of the company (face value) shall not be more than ₹ 25.00 Crore.

The present paid-up capital of our Company 1279.72 Lakhs and we are proposing issue upto 48,00,000 Equity Shares of ₹ 10/- each at Issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Issue Paid up Capital will be ₹ 1759.72 Lakhs. So, the company has fulfilled the criteria of post issue paid up capital shall not be more than ₹ 2500.00 Lakhs.

3. Net-worth: Positive Net-worth

As per Restated Consolidated Financial Statement, the net-worth of our Company is ₹ 936.31 lakhs as on March 31, 2024

4. Track Record

a) The company should have a track record of at least 3 years.

Our Company was originally formed as Limited Liability Partnership Firm under the name and style of “M/s. AVG Value Advisory LLP” on August 14, 2015 bearing Registration No. AAE-5759. Further the name of the LLP was changed from “M/s. AVG Value Advisory LLP” to “Insomnia Media and Content Services LLP” on April 28, 2020. Subsequently, our Company was converted in to a public limited company “M/s. Insomnia Media and Content Services Limited” on pursuant to the provisions of Chapter XXI of the Companies Act and fresh a certificate of incorporation dated 11th July, 2024 was issued by Registrar of Companies Central Registration Centre. Hence, our Company fulfills the criteria of having track record of 3 years.

b) The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application.

Our Company satisfies the criteria of track record which given hereunder based on Restated Consolidated Financial Statement.

(₹ In lakh)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Operating profit (earnings before interest, depreciation and tax and other income) from operations	1145.63	214.66	180.39
Net Worth as per Restated Consolidated Financial Statement	936.31	283.75	130.19

5. Other Requirements

We confirm that;

- i. The applicant company has not been referred to erstwhile Board for Industrial and Financial Reconstruction (BIFR) or No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies
- ii. The company has not received any winding up petition admitted by a NCLT / Court.
- iii. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against the applicant company.

6. The Company has a website: www.imcs.co.in

Disclosures

We confirm that:

- i. There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year in respect of Promoter/promoting Company(ies), group companies, companies promoted by the Promoter/promoting companies of the Company.
- ii. There is no default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by our Company and Promoter/promoting Company(ies), group companies, companies promoted by the Promoter/promoting companies of the Company during the past three years.
- iii. There are no litigations record against our Company, Promoters except disclosed on page 165 in section “*Outstanding Litigation and Other Material Developments*”.
- iv. There are no criminal cases/investigation/offences filed against the director of our Company.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations 2018, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:

1. In accordance with regulation 260 of the SEBI ICDR Regulations, this Issue is 100% underwritten by the BRLM in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to underwriting by BRLM, please refer to Section titled “*General Information*” beginning on page no.53 this Draft Red Herring Prospectus.
2. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, the BRLM will ensure compulsory marketmaking for a minimum period of three years from the date of listing of Equity Shares Issue in the Initial Public Issue. For details of the market making arrangement, see Section titled “*General Information*” beginning on page no. 53 of this Draft Red herring Prospectus.
3. In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty, otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight days from the date our company becomes liable to repay it, then our company and every officer in default shall, on and from expiry of eight days, be liable to repay such application money, with interest at rate of fifteen per cent per annum and within such time as disclosed in the Issue document and BRLM shall ensure the same.
4. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, we shall also ensure that we submit the soft copy of Offer Document through BRLM immediately upon registration of the Offer Document with the Registrar of Companies along with a Due Diligence Certificate including additional confirmations. However, SEBI shall not issue any observation on our Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an Issue under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

SEBI DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT OFFER DOCUMENT/OFFER DOCUMENT TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE OFFER IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT OFFER DOCUMENT. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT OFFER DOCUMENT GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT OFFER DOCUMENT / OFFER DOCUMENT, THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MANAGER, GYR CAPITAL ADVISORS PRIVATE LIMITED HAS FURNISHED TO STOCK EXCHANGE/SEBI, A DUE DILIGENCE CERTIFICATE DATED AUGUST 30, 2024 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER 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 ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THE DRAFT OFFER DOCUMENT.

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, MUMBAI, IN TERMS OF SECTION 26, 30 AND SECTION 32 OF THE COMPANIES ACT, 2013.

DISCLAIMER CLAUSE OF THE NSE

As required, a copy of this Draft Red Herring Prospectus has been submitted to NSE. The disclaimer clause as intimated by NSE to our Company, post scrutiny of this Draft Red Herring Prospectus, shall be included in the Prospectus prior to the filing with the RoC.

CAUTION- DISCLAIMER FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

The Company, the Directors, accept no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisement or any other material issued by or at the instance of the issuer and that anyone placing reliance on any other source of information would be doing so at their own risk.

There are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the Offer Document.

The BRLM accepts no responsibility for statements made otherwise than in this Draft Red Herring Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company's website: www.imcs.co.in would be doing so at their own risk.

The Company, the Directors and the BRLM accept no responsibility for statements made otherwise than in this Draft RedHerring Prospectus or in the advertisements or any other material issued by or at instance of the issuer and that anyone placing reliance on any other source of information, including Company's website: www.imcs.co.in would be doing so at their own risk.

CAUTION

The BRLM accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered into between the BRLM, and our Company dated August 14, 2024 and the Underwriting Agreement dated August 21, 2024 between GYR Capital Advisors Private Limited and our Company and the Market Making Agreement dated [●], 2024 entered into among the Market Maker, Book Running Lead Manager and our Company.

All information shall be made available by us and BRLM 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 etc.

The BRLM and their respective associates and affiliates may engage in transactions with, and perform services for, our Company and our Promoter Group, affiliates or associates in the ordinary course of business and have engaged, or may infuture engage, in commercial banking and investment banking transactions with our Company and our Promoter Group, affiliates or associates for which they have received, and may in future receive, compensation.

Note:

Investors that apply in this Issue will be required to confirm and will be deemed to have represented to our Company, the Underwriters and BRLM 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 Issue, 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 Underwriter and BRLM and their respective directors, officers, agents, affiliates and representatives

accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our company.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, and any FII sub-account registered with SEBI which is a foreign corporate or Foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Draft Red Herring Prospectus does not, however, constitute an invitation to subscribe to Equity Shares Issue hereby in any other jurisdiction to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession the Draft Red Herring Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in 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, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Draft Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Draft Red Herring Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1933

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.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions 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. Further, each applicant, wherever required, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

FILING OF DRAFT RED HERRING PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES

The Draft Red Herring Prospectus is being filed with National Stock Exchange of India Limited, Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India. The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Draft Red Herring Prospectus in terms of Regulation 246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>.

A copy of the Red Herring Prospectus/Prospectus along with the material contracts and documents referred elsewhere in the Red Herring Prospectus, will be delivered to the RoC Office situated at 100, Everest Building, Netaji Subhash Road, Marine Drive, Mumbai, Maharashtra, India – 400002.

LISTING

Application is to be made to the Emerge Platform of NSE for obtaining permission to deal in and for an official quotation of our Equity Shares. NSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our Company has received an In-Principle Approval letter dated [●] from NSE for using its name in this offer document for listing our shares on the Emerge Platform of NSE.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the NSE, the Company shall refund through verifiable means the entire monies received within Four days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities, and if any such money is not repaid within four day after the company becomes liable to repay it the company and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

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 NSE mentioned above are taken within Six Working Days from the Issue Closing Date.

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 –

- (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 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS

The written consents of Promoter, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers to the Company, Legal Advisor to the Issue, the BRLM to the Issue, Legal Advisor to the Issue, Registrar to the Issue, Banker(s) to the Issue*, Underwriter(s) to the Issue and Market Maker to the Issue* to act in their respective capacities have been obtained.

* The consents will be taken while registering the Red Herring Prospectus with Roc.

Above consents will be filed along with a copy of the Red Herring Prospectus/Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Red Herring Prospectus/Prospectus for registration with the ROC.

EXPERT OPINION

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

Our Company has received written consent dated August 14, 2024 from the Statutory Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated August 29, 2024 on our restated financial information; and (ii) its report dated August 29, 2024 on the statement of special tax benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

PREVIOUS PUBLIC OR RIGHTS ISSUE

Our Company has not made public issue in the past. For details of right issue please refer chapter titled “*Capital Structure*” beginning on page no.64 of this Draft Red Herring Prospectus.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION

We have not made any previous public Issue. Therefore, no sum has been paid or is payable as commission or brokerage for subscribing to or procuring for or agreeing to procure subscription for any of the Equity Shares of the Company since its inception.

CAPITAL ISSUE DURING THE LAST THREE YEARS

For details of the capital issued in past three years, please refer chapter titled “*Capital Structure*” beginning on page no. 64 of this Draft Red Herring Prospectus

PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE BRLM

Price Information of past issues handled by the Lead Manager

1. Price information of past issues handled by GYR Capital Advisors Private Limited

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*	
1.	Naapbooks Limited	3.99	74	15.09.2021	77.00	-16.21%	4.40%	-29.73%	-1.03%	-18.905%	-3.809%
2.	Ascensive Educare Limited	2.25	26	12.01.2022	27.60	0.00%	-4.90%	-30.00%	-3.57%	14.61%-	-11.05%
3.	Achyut Health Care Limited	3.60	20	30.03.2022	21.15	0.00%	-1.98%	4.75%-	-9.41%	-9.75%-	-2.62%
4.	Dhyaani Tile and Marblez Limited	2.45	51	12.04.2022	52.25	19.61%	-7.66%	82.35%-	-7.13%	11.76%-	-0.99%
5.	Veekayem Fashion and Apparels Limited	4.43	28	22.08.2022	49.00	56.96%	1.86%	22.67%	3.82%	0.17%	5.25%
6.	JFL Life Sciences Limited	18.16	61	08.09.2022	70.00	-29.01%	-2.72%	-38.52%	4.74%	-40.98%	-1.17%
7.	Sabar Flex India Limited	4.47	11	21.09.2022	21.00	56.81%	-0.87%	44.55%	3.56%	32.27%	-0.72%
8.	Mafia Trends Limited	3.59	28	06.10.2022	32.65	-8.57%	5.78%	-26.78%	4.01%	-52.82%	2.51%
9.	Pritika Engineering Components Limited	9.42	29	08.12.2022	42.20	35.69%	-2.14%	-4.59%	8.62%	8.62%	0.55%
10.	Uma Converter Limited	18.414	33	29.12.2022	34.25	21.21%	-0.40%	-6.10%	-10.30%	-12.88%	3.44%
11.	Anlon Technology Solutions Limited	15	100	10.01.2023	251.1	84.40%	-0.12%	-1.61%	75.02%	163.95%	7.91%
12.	Agarwal Float Glass India Limited	9.2	42	23.02.2023	44.00	-9.52%	-3.00%	-14.29%	4.42%	-13.09%	10.74%
13.	Mcon Rasayan India Limited	6.84	40	20.03.2023	48.00	87.5%	-3.70%	157.13%	10.76%	230.25%	19.63%

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*	
14.	Essen Specility Films Limited	66.33	107	06.07.2023	140.00	37.38%	1.37%	21%	0.31%	94.85%	11.12%
15.	Srivari Spices and Foods Limited	8.99	42	18.08.2023	101.50	199.17 %	4.38%	291.78%	2.35%	591.90%	11.23%
16.	Basilic Fly Studio Limited	66.35	97	11.09.2023	271.00	194.07 %	-1.53%	194.07%	-1.53%	294.79%	11.68%
17.	Maitreya Medicare Limited*	14.89	82	07.11.2023	162.55	65.36%	7.70%	122.38%	12.18%	113.41%	15.81%
18.	Trident Techlabs Limited*	16.03	35	29.12.2023	98.15	469.71 %	0.02%	125.91%	1.80%	2466.86%	9.84%
19.	Kay Cee energy & Infra Limited*	15.93	54	05.01.2024	252.00	608.24 %	0.28%	-14.47%	3.33%	581.02%	11.86%
20.	Maxposure Limited*	20.26	33	23.01.2024	145.00	170.60 %	4.60%	167.42%	5.17%	178.79%	14.54%
21.	Thaai Casting Limited*	47.20	77	23.02.2024	185.90	-20.24%	-0.94%	137.73%	3.35%	-	-
22.	Koura Fine Diamond Jewelry Limited*	5.50	55	14.03.2024	75.00	-35.05%	1.57%	-11.00%	5.31%	-	-
23.	Naman In-Store (India) Limited*	25.34	89	02.04.2024	125.00	34.72%	-0.33%	5.51%	7.52%	-	-
24.	ABS Marine Services Limited*	96.29	147	21.05.2024	279.30	91.60%	4.61%	115.51%	8.75%		
25.	HOAC Foods India Limited*	5.54	48	24.05.2024	139.65	4.61%	4.61%	-	-		
26.	Medicamen Organics Limited*	10.54	34	28.06.2024	137.85	164.85 %	2.91%	-	-	-	-
27.	Petro Carbon and Chemicals Limited*	113.16	171	02.07.2024	300.00	72.51%	3.05%	-	-	-	-
28.	S A Tech Software India Limited	23.01	59	02.08.2024	112.10	-	-	-	-	-	-

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing*	
29	Sathlokhar Synergys E&C Global Limited	92.93	140	06.08.2024	260.00	-	-	-	-	-	-
30	Afcom Holdings Limited	73.83	108	09.08.2024	205.20						

* Companies have been listed on November 07, 2023 December 29, 2023, January 05, 2024, January 23, 2024, February 23, 2024, March 14, 2024, April 02, 2024, May 21, 2024, May 24, 2024, June 28, 2024 and July 02, 2024 hence not applicable.

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30 th calendar day from listing day*			Nos. of IPOs trading at premium - 30 th calendar day from listing day*			Nos. of IPOs trading at discount - 180 th calendar day from listing day*			Nos. of IPOs trading at premium – 180 th 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%
2021-22	03	9.84	-	1	3	-	-	-	-	-	2	-	-	1
2022-23	10	124.78	-	1	2	4	1	2	1	1	-	-	1	2
2023-24	10	286.52	-	-	-	6	2	-	-	-	--	1	-	-
2024-25	08	440.64	-	-	-	2	1	-	-	-	-	-	-	-

* Companies have been listed on November 07, 2023 December 29, 2023, January 05, 2024, January 23, 2024, February 23, 2024, March 14, 2024, April 02, 2024, May 21, 2024, May 24, 2024, June 28, 2024 and July 02, 2024, August 02, 2024; August 06, 2024 and August 09, 2024 hence not applicable

Notes: 1. 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.

2. Source: www.bseindia.com and www.nseindia.com

Break -up of past issues handled by GYR Capital Advisors Private Limited:

Financial Year	No. of SME IPOs	No. of Main Board IPOs
2021-2022	3	0
2022-2023	10	0
2023-2024	10	0
2024-2025	08	0

Track record of past issues handled by the Book Running Lead Manager

For details regarding the track record of the Book Running Lead Manager to the Issue as specified in Circular reference CIR/MIRSD/1/ 2012 dated January 10, 2012 issued by the SEBI, please refer the website of Book Running Lead Manager at www.gyrcapitaladvisors.com

Track record of past issues handled by the Book Running Lead Manager

For details regarding the track record of the Book Running Lead Manager, as specified in Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by SEBI, please see the website of the Book Running Lead Manager as set forth in the table below:

Sr. No.	Name of the Book Running Lead Manager	Website
1.	GYR Capital Advisors Private Limited	www.gyrcapitaladvisors.com

Stock market data of the Equity Shares

As the Issue is the initial public offering of the Equity Shares, the Equity Shares are not listed on any stock exchange as on the date of this Prospectus, and accordingly, no stock market data is available for the Equity Share.

PERFORMANCE VIS-A-VIS OBJECTS

Except as stated in the chapter titled “*Capital Structure*” beginning on page 64 of this Draft Red Herring Prospectus, our Company has not undertaken any previous public or rights issue. None of the Group Companies/ Entities or associates of our Company are listed on any stock exchange.

STOCK MARKET DATA FOR OUR EQUITY SHARES

This being an initial public offering of the Equity Shares of our Company, the Equity Shares are not listed on any Stock Exchanges.

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement provides for the retention of records with the Registrar to the Issue for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Issue for redressal of their grievances.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2021 and SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹100 per day or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to

unblocking of amounts, the Book Running Lead Manager shall compensate the investors at the rate higher of ₹100 per day or 15% per annum of the application amount.

All grievances relating to the Issue may be addressed to the Registrar to the Issue, giving full details such as name, address of the applicant, Bid application number, number of Equity Shares Bid for, amount paid on Bid application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Issue with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities) or the Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Bidder or through UPI Mechanism, giving full details such as name, address of the Bidder, Bid application number, UPI Id, number of Equity Shares applied for, amount blocked on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Bidder or Sponsor Bank.

Our Company has obtained authentication on the SCORES in terms of SEBI circular no. CIR/OIAE/1/2013 dated April 17, 2013 and complied with the SEBI circular (CIR/OIAE/1/2014/CIR/OIAE/1/2013) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. Our Company has not received any complaints as on the date of this Red Herring Prospectus/Prospectus. - **Noted for Compliance**

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Issue for the redressal of routine investor grievances shall be fifteen (15) Working Days from the date of receipt of the complaint. In case of complaints that are not routine or where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee in the meeting of our Board of Directors held on August 28, 2024. For further details on the Stakeholders Relationship Committee, please refer to section titled “*Our Management*” beginning on page 124 of this Draft Red Herring Prospectus.

Our Company has appointed Mrs. Swati Sharma - Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Mrs. Swati Sharma

Company Secretary & Compliance officer

Insomnia Media and Content Services Limited

03A/B, Ruia Park CHS Ltd, 47 J. R. Mhatre Road, Vile Parle (W),

Juhu, Mumbai, Maharashtra, India, 400049

Telephone: +91- 8356978496

Investor grievance id: compliance@imcs.co.in

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc.

Pursuant to the press release no. PR. No. 85/2011 dated June 08, 2011, SEBI has launched a centralized web-based complaints redress system “SCORES”. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

FEE PAYABLE TO BRLM TO THE ISSUE

The total fees payable to the BRLM will be as per the Memorandum of Understanding for Initial Public Offer, a copy of which is available for inspection at the Registered Office of our Company.

FEE PAYABLE TO THE REGISTRAR TO THE ISSUE

The fees payable to the Registrar to the Issue, for processing of Bidding application, data entry, printing of refund order, preparation of refund data on magnetic tape, printing of bulk mailing register will be as per the Agreement between the Company and the Registrar to the Issue.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, communication expenses etc. Adequate funds will be provided to the Registrar to the Issue to enable it to send refund orders or Allotment advice by registered post/speed post or email.

FEES PAYABLE TO OTHERS

The total fees payable to the Sponsor Bank, Legal Advisor, Statutory Auditor and Peer Review Auditor, Market maker and Advertiser, etc. will be as per the terms of their respective engagement letters.

PREVIOUS ISSUES OF EQUITY SHARES OTHERWISE THAN FOR CASH

Except as stated in the chapter titled “*Capital Structure*” beginning on page no. 64 of this Draft Red Herring Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

LISTED VENTURES OF PROMOTER

There are no listed ventures of our Company as on date of filing of this Draft Red Herring Prospectus.

OUTSTANDING DEBENTURES OR BONDS AND REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS

There are no outstanding debentures or bonds or redeemable preference shares and other instruments issued by the Company as on the date of this Draft Red Herring Prospectus.

CHANGES IN AUDITORS

For details regarding changes in Auditor, please refer chapter titled “General Information” beginning on page no. 53 of this Draft Red Herring Prospectus.

CAPITALIZATION OF RESERVES OR PROFITS DURING LAST 5 (FIVE) YEARS

Except as disclosed under chapter titled “Capital Structure” on page 64 of this Draft Red Herring Prospectus, our Company has not capitalized Reserves or Profits during last five years.

REVALUATION OF ASSETS DURING THE LAST FIVE (5) YEARS

Our Company has not revalued its assets during last five years.

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued pursuant to this issue shall be subject to the provision of the Companies Act, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, Memorandum and Articles, the terms of this Draft Red Herring Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications, and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, NSE, ROC, RBI and / or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the Regulation 256 of the SEBI (ICDR), Regulations, 2018 read with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants has to compulsorily apply through the ASBA Process. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public Issues by retail individual investors through intermediaries (Syndicate members, Registered Stock-Brokers, Registrar and Transfer agent and Depository Participants).

Further, vide the said circular, Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

Authority for the Issue

The present Public Issue of upto 48,00,000 Equity shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on July 22, 2024 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra-Ordinary General Meeting held on August 06, 2024 in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank *pari-passu* in all respects with the existing Equity Shares of our Company including in respect of the right to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to Section titled “**Description of Equity Shares and terms of the Articles of Association**” beginning on Page No. 234 of the Draft Red Herring Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to chapter titled “**Dividend Policy**” beginning on Page No. 144 of the Draft Red Herring Prospectus.

Face Value, Issue Price, Floor Price and Price Band

The face value of each Equity Share is ₹ 10/- and the Issue Price at the lower end of the Price Band is ₹ [●] per Equity Share (“**Floor Price**”) and at the higher end of the Price Band is ₹ [●] per Equity Share (“**Cap Price**”).

The Price Band and the minimum Bid Lot will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national daily newspaper, all editions of a Hindi national daily newspaper, and Marathi edition of [●], a regional newspaper each with wide circulation, at least two Working Days prior to the Bid/Issue Opening Date and shall be made available to the Stock Exchange for the purpose of uploading on its websites. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price,

shall be pre-filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price shall be determined by our Company in consultation with the BRLM, after the Bid/Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process.

At any given point of time, there shall be only one denomination of Equity Shares.

The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager and is justified under the chapter titled “*Basis of Issue Price*” beginning on page 81 of this Draft Red Herring Prospectus.

Compliance with SEBI (ICDR) Regulations

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall 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 receive Annual Reports & notices to members;
- 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; subject to any statutory or preferential claims being satisfied;
- Right of free transferability of the Equity Shares; and
- Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and the Memorandum and Articles of Association of our Company.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1,00,000/- (Rupees One Lakh) per application.

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Red Herring Prospectus:

- Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated August 23, 2024
- Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated August 07, 2024

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of an issuer shall be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the National Stock Exchange of India Limited from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

The minimum number of allottees in the Issue shall be 50 shareholders. In case, the number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

Joint Holders

Where 2 (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.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in Mumbai, India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, —U.S. personal (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in off-shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues 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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agent of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- To register himself or herself as the holder of the Equity Shares; or
- To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (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.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoter’s minimum contribution as provided under the chapter titled “**Capital Structure**” on page 64 of this Draft Red Herring Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. Moreover, there is no material clause of Article of Association that has been left out from disclosure having bearing on the IPO. For details, please refer chapter titled “**Description of Equity Shares and terms of the articles of association**” on page 234 of this Draft Red Herring Prospectus.

The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the BRLM and in accordance with the Applicable Law, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs and the Sponsor Banks (in case of UPI Bidders using the UPI Mechanism), to unblock the bank accounts of the ASBA Bidders and the Escrow Collection Bank to release the Bid Amounts to the Anchor Investors within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

In terms of the UPI Circulars, in relation to the Issue, the Book Running Lead Manager will submit reports of compliance with applicable listing timelines and activities, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it. Further, in case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding three Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding three Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The Book Running Lead Manager shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment, and (ii) the final ROC approval of the Prospectus after it is filed with the ROC. If our Company withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an Issue, our Company shall file a fresh Prospectus.

ISSUE PROGRAM

Events	Indicative Dates
Anchor Issue Opening/Closing Date	[●]
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA

Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked

(ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock;

(iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock;

(iv) any delay in unblocking of non allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking.

The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the March 2021 Circular, as amended pursuant to June 2021 Circular shall be deemed to be incorporated in the agreements to be entered into by and between our Company and the relevant intermediaries, to the extent applicable.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

The above timetable, other than the Bid/Issue Closing Date, is indicative and does not constitute any obligation on our Company the BRLM.

While our Company shall ensure that all steps for the completion of the necessary formalities for the listing and commencement of trading of the Equity Shares on the Stock Exchange are taken within three Working Days of the Bid/Issue Closing Date or such other period as may be prescribed by the SEBI, the timetable may be extended due to various factors, such as extension of the Bid/Issue Period by our Company in consultation with the BRLM, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchange. In terms of the SEBI Master Circular, our Company shall within four days from the closure of the Issue, refund the subscription amount received in case of non – receipt of minimum subscription or in case our Company fails to obtain listing or trading permission from the Stock Exchanges for the Equity Shares. 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.

The Registrar to the Issue shall submit the details of cancelled/withdrawn/deleted applications to the SCSBs on daily basis within 60 minutes of the Bid closure time from the Bid/Issue Opening Date till the Bid/Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the RTA on a daily basis, as per the format prescribed in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

In terms of the UPI Circulars, in relation to the Issue, the BRLMs will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within six Working Days from the Bid / Issue Closing Date, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Any circulars or notifications from SEBI after the date of this Red Herring Prospectus may result in changes to the listing timelines. Further, the issue procedure is subject to change to any revised SEBI circulars to this effect.

Submission of Bids

Bid/Issue Period (except the Bid/Issue Closing Date)

Submission and Revision in Bids: Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))

Bid/Issue Closing Date

Submission and Revision in Bids: Only between 10.00 a.m. and 3.00 p.m. IST

On the Bid/Issue Closing Date, the Bids shall be uploaded until:

- i. 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and
- ii. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Bids by Retail Individual Bidders.

On the Bid/Issue Closing Date, extension of time will be granted by the Stock Exchange only for uploading Bids received from Retail Individual Bidders after taking into account the total number of Bids received and as reported by the BRLM to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Issue Opening Date till the Bid/ Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Bids on the Bid/Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is Indian Standard Time. Bidders are cautioned that, in the event, large number of Bids are received on the Bid/Issue Closing Date, as is typically experienced in public offerings, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only during Monday to Friday (excluding any public holiday). None among our Company or any Member of the Syndicate shall be liable for any failure in (i) uploading the Bids due to faults in any software/ hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In case of any discrepancy in the data entered in the electronic book *vis-a-vis* data contained in the physical Bid cum Application Form, for a particular Bidder, the details of the Bid file received from the Stock Exchanges may be taken. Our Company in consultation with the BRLM, reserve the right to revise the Price Band during the Bid/Issue Period, provided that The Cap Price of the Price band shall be at least one hundred and five per cent of the floor price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated

Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the —stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Red Herring Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Red Herring Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than ₹ 1,00,000 (Rupees One Lac only) per application.

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 issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Migration to Main Board

SEBI vide Circular Nos. CIR/MRD/DSA/17/2010 dated May 18, 2010, has stipulated the requirements for migration from SME platform to main board. The migration policy of NSE was intimated vide circular Download Ref. No.: NSE/SME/26110 dated March 10, 2014, further revised vide circular Download Ref. No. NSE/SME/37551 dated April 18, 2018, NSE/SME/47077 dated January 21, 2021 and NSE/SME/56427 dated April 20, 2023. NSE has further reviewed and revised the migration policy effective from April 01, 2024 from NSE Emerge to NSE Main Board as follows:

1. The paid-up equity capital of the company shall not be less than ₹10 crores and the capitalisation of the company's equity shall not be less than ₹25 crores** ** Explanation for this purpose, capitalisation will be the product of the price (average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during 3 months preceding the application date) and the post issue number of equity shares
2. The company should have positive cash accruals (Earnings before Interest, Depreciation and Tax) from operations for each of the 3 financial years preceding the migration application and has positive PAT in the immediate Financial Year of making the migration application to Exchange.
3. The company should have been listed on SME platform of the Exchange for at least 3 years.
4. The Company has not referred to the Board of Industrial & Financial Reconstruction (BIFR) &/OR No proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.
5. The company has not received any winding up petition admitted by a NCLT.
6. The net worth* of the company should be at least ₹75 crores. *Net Worth – as defined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

7. Total number of public shareholders on the last day of preceding quarter from date of application should be at least 1000.

8. The company desirous of listing its securities on the main board of the Exchange should also satisfy the Exchange on the following: a) The Company should have made disclosures for all material Litigation(s) / dispute(s) / regulatory action(s) to the stock exchanges where its shares are listed in adequate and timely manner. b) Cooling period of two months from the date the security has come out of trade-to-trade category or any other surveillance action, by other exchanges where the security has been actively listed. c) Redressal mechanism of Investor grievance. d) PAN and DIN no. of Director(s) of the Company. e) Change in Control of a Company/Utilisation of funds raised from public

Market Making

The shares issued and transferred through this Issue are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the Emerge Platform of National Stock Exchange of India Limited. For further details of the market making arrangement please refer to chapter titled “*General Information*” beginning on page 53 of this Draft Red Herring Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. 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 National Stock Exchange of India Limited.

Restrictions, if any, on Transfer and Transmission of Shares or Debentures and on their Consolidation or Splitting

Except for lock-in of the pre-Issue Equity Shares and Promoter’s minimum contribution in the Issue as detailed in the chapter “*Capital Structure*” beginning on page 64 of this Draft Red Herring Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and 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 foreign direct investment (“FDI”) Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer

or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Option to receive securities in Dematerialized Form

In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

Further, it is mandatory for the investor to furnish the details of his/her depository account, & if for any reason, details of the account are incomplete or incorrect the application shall be treated as incomplete & may be rejected by the Company without any prior notice.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debentures, warrants, secured premium notes, etc. issued by our Company.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (2) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is more than ₹10 crores and up to ₹25 crores, shall issue equity 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). For further details regarding the salient features and terms of such an issue, please refer chapter titled “Terms of the Issue” and “Issue Procedure” beginning on page 187 and 200 respectively of this Red Herring Prospectus.

This public issue comprises of upto 48,00,000 equity shares of face value of ₹10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the “issue price”) aggregating up to ₹ [●] lakhs (“the issue”) by our Company. The Issue and the Net Issue will constitute [●]% and [●]% respectively of the post issue paid up Equity Share Capital of the Company.

This Issue is being made by way of Book Building Process (1):

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
Number of Equity Shares available for allocation	Up to [●] Equity Shares	Not more than [●] Equity Shares.	Not less than [●] Equity Shares	Not less than [●] Equity Shares
Percentage of Issue size available for allocation	[●]% of the issue size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and one third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only.	Not less than 15% of the Net Issue	Not less than 35% of the Net Issue
Basis of Allotment(3)	Firm Allotment	Proportionate as follows:	Proportionate	Proportionate

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
		a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and		
		b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above		
Mode of Bid	Only through the ASBA Process	Only through the ASBA process (Except for Anchor Investors Only)	ASBA only (including the UPI mechanism), to the extent of bids up to ₹ 500,000	ASBA only (including the UPI mechanism)
Mode of Allotment	Compulsorily in dematerialized form			
Minimum Bid Size	[●] Equity Shares in multiple of [●] Equity shares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000	Such number of Equity Shares in multiples of [●] Equity Shares that Bid size exceeds ₹ 200,000	[●] Equity Shares in multiple of [●] Equity shares so that the Bid Amount does not exceed ₹ 2,00,000
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 2,00,000
Trading Lot	[●] Equity Shares, however, the Market Maker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares
Terms of Payment	<p>In case of Anchor Investors: Full Bid Amount shall be payable by the Anchor Investors at the time of submission of their Bids</p> <p>In case of all other Bidders: Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder (other than Anchor Investors) or by the Sponsor Bank(s) through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form.</p>			

Particulars of the Issue	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
Mode of Bid*	ASBA only (except Anchor Investors). In case of UPI Bidders, ASBA process will include the UPI Mechanism. ASBA Bids placed by Non-Institutional Investors shall have a limit of up to ₹ 500,000			
Who can apply?	Market Maker	Public financial institutions as specified in Section 2(72) of the Companies Act 2013, scheduled commercial banks, multilateral and bilateral development financial institutions, mutual funds registered with SEBI, FPIs other than individuals, corporate bodies and family offices, VCFs, AIFs, FVCIs, registered with SEBI, state industrial development corporation, insurance company registered with IRDAI, provident fund with minimum corpus of ₹2500 lakhs, pension fund with minimum corpus of ₹2500 lakhs, National Investment Fund set up by the Government of India, insurance funds set up and managed by army, navy or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India and Systemically Important NBFCs, in accordance with applicable laws including FEMA Rules	Resident Indian individuals, Eligible NRIs, HUFs (in the name of Karta), companies, corporate bodies, scientific institutions, societies, family offices, trusts, FPIs who are individuals, corporate bodies and family offices	Resident Indian individuals, HUFs (in the name of Karta) and Eligible NRIs applying for Equity Shares such that the Bid amount does not exceed ₹2.00 Lakhs in value

*** SEBI vide its circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, has mandated that ASBA applications in public issues shall be processed only after the application monies are blocked in the investor's bank accounts. Accordingly, Stock Exchanges shall, for all categories of investors viz. Retail, QIB (except Anchor Investors), NII and other reserved categories and also for all modes through which the applications are processed, accept the ASBA applications in their electronic book building platform only with a mandatory confirmation on the application monies blocked*

- (1) Our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors at the Anchor Investor Issue Price, on a discretionary basis, subject to there being (i) a maximum of two Anchor Investors, where allocation in the Anchor Investor Portion is up to ₹200.00 Lakhs, (ii) minimum of two and maximum of fifteen Anchor Investors, where the allocation under the Anchor Investor Portion is more than ₹200.00 Lakhs but up to ₹2,500.00 Lakhs under the Anchor Investor Portion, subject to a minimum Allotment of ₹100.00 Lakhs per Anchor Investor, and (iii) in case of allocation above ₹2,500.00 Lakhs under the Anchor Investor Portion, a 259 minimum of five such investors and a maximum of fifteen Anchor Investors for allocation up to ₹2,500.00 Lakhs, and an additional ten Anchor Investors for every additional ₹2,500.00 Lakhs or part thereof will be permitted, subject to minimum allotment of ₹100.00 Lakhs per Anchor

Investor. An Anchor Investor will make a minimum Bid of such number of Equity Shares, that the Bid Amount is at least ₹200.00 Lakhs. One-third of the Anchor Investor Portion will be reserved for domestic Mutual Funds, subject to valid Bids being received at or above the price at which allocation is made to Anchor Investors.

- (2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI ICDR Regulations, this is an Issue for at least 25% of the post Issue paid-up Equity share capital of the Company. This Issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 253 of the SEBI ICDR Regulations.
- (3) Anchor Investors are not permitted to use the ASBA process.
- (4) In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.
- (5) In the event that a Bid is submitted in joint names, the relevant Bidders should ensure that the depository account is also held in the same joint names and the names are in the same sequence in which they appear in the Bid cum Application Form. The Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such First Bidder would be required in the Bid cum Application Form and such First Bidder would be deemed to have signed on behalf of the joint holders. Our Company reserves the right to reject, in its absolute discretion, all or any multiple Bids in any or all categories.
- (6) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN.

Withdrawal of the Issue

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right to not to proceed with the Issue at any time before the Bid/Issue Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in all editions [●], an English national daily newspaper, all editions of [●], a Hindi national daily newspaper and [●] a Marathi Regional Newspaper each with wide circulation.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) the registration of Red Herring Prospectus with RoC.

ISSUE PROCEDURE

All Applicants should read “the General Information Document for investing in Public Issues” prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the SEBI UPI Circulars (the “**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, 2013, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchange and the Book Running Lead Manager. The document will be updated to reflect the enactments and regulations including then Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue especially in relation to the process for Bids by UPI Bidders through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 effective to public issues opening on or after from May 01, 2021. However, said circular has been modified pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in which certain applicable procedure w.r.t. SMS Alerts, Web portal to CUG etc. shall be applicable to Public Issue opening on or after January 1, 2022 and October 1, 2021 respectively.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment instructions for ASBA Bidders; (v) issuance of Confirmation of Allocation Note and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Application Form); (vii) Designated Date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund.

SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (“**UPI**”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“**UPI Phase I**”). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by RIBs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later (“**UPI Phase II**”). Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by UPI Bidders (“**UPI Phase III**”), and modalities of the implementation of UPI Phase III has been notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor

grievances.

Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism. This circular has come into force for initial public offers opening on or after May 1, 2022 and the provisions of this circular are deemed to form part of this Red Herring Prospectus.

Subsequently, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, applications made using the ASBA facility in initial public offerings (opening on or after September 1, 2022) shall be processed only after application monies are blocked in the bank accounts of investors (all categories). The Book Running Lead Manager shall be the nodal entity for any issues arising out of public issuance process.

The BRLM shall be the nodal entity for any issues arising out of public issuance process. In terms of SEBI ICDR Regulations, the timelines and processes mentioned in SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 shall continue to form part of the agreements being signed between the intermediaries involved in the public issuance process and BRLM shall continue to coordinate with intermediaries involved in the said process.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹100 per day for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. Further, investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 as amended by SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, in case of delays in resolving investor grievances in relation to blocking/unblocking of funds

Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that their Bids 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 the Red Herring Prospectus and the Prospectus.

Further, our Company and the members of the Syndicate are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.

This section applies to all the Applicants.

Phased implementation of Unified Payments Interface

SEBI has issued the UPI Circulars in relation to streamlining the process of public issue of, amongst others equity shares. Pursuant to the SEBI UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIBs through Designated Intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days up to three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the SEBI UPI Circulars have introduced the UPI Mechanism in three phases in the following manner:

Phase I: This phase was applicable from January 1, 2019, until March 31, 2019, or floating of five main board public issues, whichever was later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, an RII had the option to submit the ASBA Form with any of the Designated Intermediary and use his/her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.

Phase II: This phase has become applicable from July 1, 2019. SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, had extended the timeline for implementation of UPI Phase II till March 31, 2020. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020 dated March

30, 2020, decided to continue Phase II of UPI with ASBA until implementation of UPI Phase III.

Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“T+3 Notification”). In this phase, the time duration from public offer closure to listing has been reduced from six Working Days to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. This Issue will be made under UPI Phase III of the UPI Circular

All SCSBs offering the facility of making application in public issues shall also provide facility to make application using UPI. Our Company will be required to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchange and NPCI in order to facilitate collection of requests and/or payment instructions of the Retail Individual Bidders using the UPI Mechanism.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circulars include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked no later than one day from the date on which the Basis of Allotment is finalized. Failure to unblock the accounts within the timeline would result in the SCSBs being penalized under the relevant securities law. Additionally, if there is any delay in the redressal of investors’ complaints, the relevant SCSB as well as the Book Running Lead Manager will be required to compensate the concerned investor.

For further details, refer to the General Information Document available on the website of the Stock Exchange and the Book Running Lead Manager.

BOOK BUILDING PROCEDURE:

This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Issue shall be allocated on a proportionate basis to QIBs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15.00% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories of Bidders at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange subject to receipt of valid Bids received at or above the Issue Price. Under- subscription, if any, in the QIB Portion, would not be allowed to be met with spill-over from any other category or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchange.

Investors should note that the Equity Shares will be allotted to all successful Bidders only in dematerialised form. The Bid cum Application Forms which do not have the details of the Bidders’ depository account, including DP ID, Client ID, the PAN and UPI ID, for RIBs Bidding in the Retail Portion using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being allotted Equity Shares in physical form. However, they may get their Equity Shares rematerialized subsequent to allotment of the Equity Shares in the Issue, subject to applicable laws.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Red Herring Prospectus together with the Application Forms and copies of the Red Herring Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of National Stock Exchange of India Limited i.e. www.nseindia.com. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Red Herring Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

Bid cum Application Form

Copies of the Bid cum Application Form (other than for Anchor Investors) and the abridged prospectus will be available at the offices of the BRLM, the Designated Intermediaries at Bidding Centres, and Registered Office of our Company. An electronic copy of the Bid cum Application Form will also be available for download on the websites of the NSE, at least one day prior to the Bid/Issue Opening Date. Copies of the Anchor Investor Application Form will be available at the offices of the BRLM.

All Bidders (other than Anchor Investors) shall mandatorily participate in the Issue only through the ASBA process. ASBA Bidders must provide either (i) the bank account details and authorisation to block funds in the ASBA Form, or (ii) the UPI ID, as applicable, in the relevant space provided in the ASBA Form. The ASBA Forms that do not contain such details are liable to be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejection. Anchor Investors are not permitted to participate in the Offer through the ASBA process. ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the relevant Designated Intermediary, submitted at the relevant Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected.

Since the Issue is made under Phase III, ASBA Bidders may submit the ASBA Form in the manner below:

(i) RIBs (other than the UPI Bidders using UPI Mechanism) may submit their ASBA Forms with SCSBs (physically or online, as applicable), or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

(ii) UPI Bidders using the UPI Mechanism, may submit their ASBA Forms with the Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

(iii) QIBs and NIIs may submit their ASBA Forms with SCSBs, Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs.

(iv) ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB or the Sponsor Bank(s), as applicable, at the time of submitting the Bid. In order to ensure timely information to investors, SCSBs are required to send SMS alerts to investors intimating them about Bid Amounts blocked / unblocked.

Anchor Investors are not permitted to participate in the Offer through the ASBA process.

For Anchor Investors, the Anchor Investor Application Form will be available at the office of the BRLM. ASBA Bidders are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Bid Amount which can be blocked by the SCSB.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Anchor Investor**	White

Category	Colour of Application Form
Resident Indians, including resident QIBs, Non-Institutional Investors, Retail Individual Investors and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis	Blue

Note: Electronic Bid Cum Application Forms will also be available for download on the website of the National Stock Exchange of India Limited (www.nseindia.com).

**** Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.**

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Draft Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries”)

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary 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 of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
---	--

For applications submitted by investors to intermediaries other than SCSBs:	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re- submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Draft Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

For RIBs using UPI Mechanism, the Stock Exchange shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIBs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIBs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. For all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 12:00 pm on the first Working Day after the Bid/ Issue Closing Date ("Cut- Off Time"). Accordingly, RIBs should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchange bidding platform, and the liability to compensate RIBs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the bankers to an issue. The BRLM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Issue for analysing the same and fixing liability.

WHO CAN BID?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the DRHP for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- a) Indian nationals resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of

Sole or First Bidder: 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;

- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than EligibleNRIs are not eligible to participate in this Issue;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non- Institutional Bidder 's category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of Government of India published in the Gazette of India;
- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;
- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

APPLICATIONS NOT TO BE MADE BY:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non- resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through

Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Retail Individual Bidders

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Bidders have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other than Retail Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of [●] Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, 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.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

METHOD OF BIDDING PROCESS

Our Company, in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper, [●], a Marathi Regional Newspaper each with wide circulation at least two Working Days prior to the Bid / Issue Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Issue Period.

- a) The Bid / Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Issue Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Issue Period, if applicable, will be published in all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper, and [●] a Marathi Regional Newspaper each with wide circulation and also by indicating the change on the website of the Book Running Lead Manager.
- b) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Issue Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically

invalid.

- c) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- d) The BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form.
- e) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- f) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- g) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- h) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization 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/failure of the Issue or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

- a. Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Issue Period, provided that the Cap Price shall be at least one hundred and five per cent of the floor price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.
- b. Our Company in consultation with the BRLM, will finalize the Issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c. The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Retail Individual Bidders may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.
- d. Retail Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Retail Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM

and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Option to Subscribe in the Issue

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders:

1. Our Company and the Book Running Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Draft Red Herring Prospectus to be registered with the RoC and also publish the same in all editions of [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper [●], a Marathi Regional Daily Newspaper, each with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Draft Red Herring Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Draft Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Draft Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.
7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs 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 Retail Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be

“suspended for credit” and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Bidders.

10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY HUFs

Bids by Hindu Undivided Families or HUFs should be made in the individual name of the Karta. The Bidder 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 Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta”. Bids/Applications by HUFs will be considered at par with Bids/Applications from individuals.

BIDS BY MUTUAL FUNDS

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

Bids made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Bids are made.

In case of a Mutual Fund, a separate Bid can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Bids in respect of more than one scheme of the Mutual Fund will not be treated as multiple Bids provided that the Bids clearly indicate the scheme concerned for which the Bid has been made.

No Mutual Fund scheme shall invest more than 10.00% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10.00% 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 10.00% of any company’s paid-up share capital carrying voting rights.

BIDS BY ELIGIBLE NRIS

Eligible NRIs may obtain copies of Bid cum Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and eligible NRI Bidders bidding on a non- repatriation basis by using Resident Forms should authorize their SCSB (if they are Bidding directly through SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident Ordinary (“NRO”) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules.

In accordance with the Consolidated FDI Policy, the total holding by any individual NRI, on a repatriation or non-repatriation basis, shall not exceed 5.00% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5.00% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together, on a repatriation or non- repatriation basis, shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10.00% may be raised to 24.00% if a special resolution to that effect is passed by the general body of the Indian company.

NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the UPI Circular). Further, subject to applicable law, NRIs may use Channel IV (as specified in the UPI Circular) to apply in the Issue, provided the UPI facility is enabled for their NRE/ NRO accounts.

NRIs applying in the Issue using UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such application. For details of investment by NRIs, see “**Restrictions on Foreign Ownership of Indian Securities**” beginning on page 233. Participation of eligible NRIs shall be subject to FEMA NDI Rules.

Investment by NRI or OCI on non-repatriation basis:

As per current FDI Policy 2017, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations - Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non-repatriation basis - will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws. Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur.

BIDS BY FPIs

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same multiple entities having common ownership directly or indirectly of more than 50% or common control) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA NDI Rules, with effect from April 1, 2020, the aggregate FPI investment limit is the sectoral cap applicable to an Indian company as prescribed in the FEMA NDI Rules with respect to its paid-up equity capital on a fully diluted basis. Currently, the sectoral cap for retail trading of food products manufactured and/ or produced in India is 100% under automatic route.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. In case of Bids made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Bid cum Application Form for Non-Residents.

In terms of the FEMA, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs shall be included.

The FEMA NDI Rules were enacted on October 17, 2019 in supersession of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, except as respects things done or omitted to be done before such supersession. **FPIs are permitted to participate in the Issue 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 21 of the SEBI FPI Regulations, an FPI, may issue, subscribe to 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 a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with ‘know your client’ norms; and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI issuing off-shore derivative instruments is also required to ensure that any transfer of off-shore derivative instruments issued by, or on behalf of it subject to, inter alia, the following conditions:

- (i). such offshore derivative instruments are transferred to person subject to fulfilment of SEBI FPI Regulations; and

- (ii). Prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred are pre-approved by the FPI.

Bids by FPIs which finalized the multi-investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of the SEBI FPI Regulations (“Operational FPI Guidelines”), submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids (“MIM Bids”). It is hereby clarified that FPIs bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected, except for Bids from FPIs that finalized the multi- investment manager structure in accordance with the Operational FPI Guidelines (such structure referred to as “MIM Structure”). In order to ensure valid Bids, FPIs making MIM Bids using the same PAN and with different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

BIDS BY SEBI-REGISTERED AIFS, VCFS AND FVCIS

The SEBI FVCI Regulations, SEBI VCF Regulations and the SEBI AIF Regulations prescribe, inter alia, the investment restrictions on the FVCIs, VCFs and AIFs registered with SEBI respectively. FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering. Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one investee company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one investee company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) 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.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Issue, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

The Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

BIDS BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids 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 Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

BIDS BY BANKING COMPANIES

In case of Bids 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 Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof. The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended and Master Circular on Basel III Capital Regulations dated July 1, 2014, as

amended, is 10.00% of the paid up share capital of the investee company, not being its subsidiary engaged in non-financial services, or 10.00% of the bank's own paid-up share capital and reserves, whichever is lower.

However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company, subject to prior approval of the RBI if (i) the investee company is engaged in non-financial activities permitted for banking companies in terms of Section 6(1) of the Banking Regulation Act; or (ii) the additional acquisition is through restructuring of debt, or to protect the banking company's interest on loans/investments made to a company. The bank is required to submit a time bound action plan to the RBI for the disposal of such shares within a specified period. The aggregate investment by a banking company along with its subsidiaries, associates or joint ventures or entities directly or indirectly controlled by the bank; and mutual funds managed by asset management companies controlled by the bank, more than 20% of the investee company's paid up share capital engaged in non-financial services. However, this cap doesn't apply to the cases mentioned in (i) and (ii) above. The aggregate equity investments made by a banking company in all subsidiaries and other entities engaged in financial services and non-financial services, including overseas investments shall not exceed 20% of the bank's paid-up share capital and reserves.

In terms of the Master Circular on Basel III Capital Regulations dated July 1, 2014, as amended (i) a bank's investment in the capital instruments issued by banking, financial and insurance entities should not exceed 10% of its capital funds; (ii) banks should not acquire any fresh stake in a bank's equity shares, if by such acquisition, the investing bank's holding exceeds 5% of the investee bank's equity capital; (iii) equity investment by a bank in a subsidiary company, financial services company, financial institution, stock and other exchanges should not exceed 10% of the bank's paid-up share capital and reserves; (iv) equity investment by a bank in companies engaged in non-financial services activities would be subject to a limit of 10% of the investee company's paid-up share capital or 10% of the bank's paid-up share capital and reserves, whichever is less; and (v) a banking company is restricted from holding shares in any company, whether as pledgee, mortgagee or absolute owner, of an amount exceeding 30% of the paid-up share capital of that company or 30% of its own paid-up share capital and reserves, whichever is less. For details in relation to the investment limits under Master Direction – Ownership in Private Sector Banks, Directions, 2016, see *“Key Industrial Regulations and Policies”* beginning on page 113

BIDS BY SCSBS

SCSBs participating in the Issue are required to comply with the terms of the circulars issued by the SEBI 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.

BIDS BY SYSTEMICALLY IMPORTANT NBFCs

In case of Bids made by Systemically Important NBFCs registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) the last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditors, and (iv) such other approval as may be required by the Systemically Important NBFCs are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

Systemically Important NBFCs participating in the Issue shall comply with all applicable regulations, directions, guidelines and circulars issued by the RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

BIDS BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDAI, a certified copy of certificate of registration issued by IRDAI must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

The exposure norms for insurers are prescribed under the IRDAI Investment Regulations, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which

the investee company operates. Insurance companies participating in the Issue are advised to refer to the IRDAI Investment Regulations 2016, as amended, which are broadly set forth below:

- a) equity shares of a company: the lower of 10%* of the outstanding equity shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- b) the entire group of the investee company: 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
- c) the industry sector in which the investee company operates: 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.

**The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹ 25,000,000 lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹ 5,000,000 lakhs or more but less than ₹ 25,000,000 lakhs.*

Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS BY PROVIDENT FUNDS/PENSION FUNDS

In case of Bids made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

BIDS BY ANCHOR INVESTORS

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

- 1) Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
- 2) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least 200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of 200.00 lakhs
- 3) One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
- 4) Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.
- 5) Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:
 - where allocation in the Anchor Investor Portion is up to 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
 - where the allocation under the Anchor Investor Portion is more than 200.00 Lakhs but upto 2500.00

Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor; and

- where the allocation under the Anchor Investor portion is more than 2500.00 Lakhs:(i)minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject total minimum Allotment of 100.00 Lakhs per Anchor Investor.
- 6) Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/Issue Opening Date, through intimation to the Stock Exchange.
 - 7) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
 - 8) If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/ Issue Closing Date. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Issue Price.
 - 9) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
 - 10) Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 30 days from the date of Allotment.
 - 11) The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection byes.
 - 12) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
 - 13) Anchor Investors are not permitted to Bid in the Issue through the ASBA process.

BIDS UNDER POWER OF ATTORNEY

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Eligible FPIs, Mutual Funds, Systemically Important NBFCs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, or the National Investment Fund and provident funds with a minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs, 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 Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to accept or reject any Bid in whole or in part, in either case without assigning any reason therefor.

Our Company, in consultation with the BRLM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form subject to the terms and conditions that our Company, in consultation with the BRLM may deem fit.

ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Issue price of ₹ [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum 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, Non-Retail Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:

Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors.

- a) For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in

favour of: a. In case of resident Anchor Investors: — “[•] – Anchor Account- R”

b) In case of Non-Resident Anchor Investors: — “[•] – Anchor Account- NR”

c) Anchor Investors should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions 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. With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum 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 Book Running Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will Issue an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity

10.	Amount
-----	--------

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
 - Name of the Bidder;
 - IPO Name;
 - Bid Cum Application Form Number;
 - Investor Category;
 - PAN (of First Bidder, if more than one Bidder);
 - DP ID of the demat account of the Bidder;
 - Client Identification Number of the demat account of the Bidder;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch wherethe ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above- mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having acceptedthe Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Retail Bidders and Retail Individual Bidders, applications would not be rejected except on the technicalgrounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Bid/ Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application detailswith 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.
14. The SCSBs shall be given one day after the Bid/ Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such detailsfor applications.

Build of the Book

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded

on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Issue Period.

- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centers during the Bid/ Issue Period.

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.

Price Discovery and Allocation

- a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Issue Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders 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 RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- c) 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 the in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- d) 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, Bidders may refer to the RHP.
- e) In case if the Retail Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

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%
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 BRLM, 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.

Anchor Investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of the Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All should submit their Bids through the ASBA process only;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form, as the case may be, in the prescribed form;
4. Ensure that you have mentioned the correct ASBA Account number if you are not an RIB bidding using the UPI Mechanism in the Bid cum Application Form and if you are an RIB using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except electronic Bids) within the prescribed time;
6. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB, before submitting the ASBA Form to any of the Designated Intermediaries;
7. If you are an ASBA Bidder and the first applicant is not the ASBA Account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
8. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
9. Ensure that you request for and receive a stamped acknowledgement counterfoil of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
10. Ensure that the name(s) given in the Bid cum 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 Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. Ensure that the signature of the First Bidder is included in the Bid cum Application Forms;
11. RIBs bidding in the Issue to ensure that they shall use only their own ASBA Account or only their own bank account linked UPI ID (only for RIBs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;
12. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form or have otherwise provided an authorization to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of RIBs submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
14. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids 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 Bidders 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;

15. Investors to ensure that their PAN is linked with Aadhar and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021.
16. Ensure that the Demographic Details are updated, true and correct in all respects;
17. 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;
18. Ensure that the category and the investor status is indicated;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trust, etc., relevant documents are submitted;
20. Ensure that Bids submitted by any person resident outside India is in compliance with applicable foreign and Indian laws;
21. Ensure that the Bidder’s depository account is active, the correct DP ID, Client ID, the PAN, UPI ID, if applicable, are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, the PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;
22. Ensure that when applying in the Issue using UPI, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure ‘A’ to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
23. RIBs who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which RIBs should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to finalized blocking of funds equivalent to the revised Bid Amount in the RIB’s ASBA Account;
24. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Bid/ Issue Closing Date;
25. RIBs shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon the authorization of the mandate using his/her UPI PIN, an RIB may be deemed to have verified the attachment containing the application details of the RIB in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;
26. Ensure that while Bidding through a Designated Intermediary, the Bid cum Application Form (RIBs bidding using the UPI Mechanism) is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of www.sebi.gov.in); and
27. FPIs making MIM Bids using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not

mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.

Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid for a Bid Amount exceeding ₹ 200,000 (for Bids by RIBs);
1. Do not pay the Bid Amount in cheques, demand drafts or by cash, money order, postal order or by stock invest;
2. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
3. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
4. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
5. Do not submit the Bid for an amount more than funds available in your ASBA account.
6. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of a Bidder;
7. In case of ASBA Bidders, do not submit more than one ASBA Forms per ASBA Account;
8. If you are a RIB and are using UPI mechanism, do not submit more than one ASBA Form for each UPI ID;
9. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
10. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
11. Do not submit the General Index Register (GIR) number instead of the PAN;
12. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
13. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
14. Do not Bid 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 a Bid/revise a Bid Amount, with a price less than the Floor Price or higher than the Cap Price;
16. Do not submit a Bid using UPI ID, if you are not a RIB;
17. Do not Bid on another ASBA Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
18. Do not Bid for Equity Shares in excess of what is specified for each category;
19. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for, exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under applicable laws or regulations or maximum amount permissible under applicable laws or regulations, or under the terms of the Red Herring Prospectus;
20. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. RIBs can revise or withdraw their Bids on or before the Bid/Issue Closing Date;
21. Do not submit Bids to a Designated Intermediary at a location other than the Bidding Centres;
22. If you are an RIB which is submitting the ASBA Form with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third party linked

bank account UPI ID;

23. Do not Bid if you are an OCB; and

24. If you are a QIB, do not submit your Bid after 3:00 pm on the Bid/Issue Closing Date.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Further, in case of any pre-Issue or post-Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors can reach out to the Company Secretary and Compliance Officer. For details of Company Secretary and Compliance Officer, please see the section entitled “**General Information**” and “**Our Management**” beginning on pages 53 and 124, respectively.

For helpline details of the BRLM pursuant to the SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, please see the section entitled “**General Information**” beginning on page 53_

GROUND FOR TECHNICAL REJECTION

In addition to the grounds for rejection of Bids on technical grounds as provided in the General Information Document, Bidders are requested to note that Bids may be rejected on the following additional technical grounds:

1. Bids submitted without instruction to the SCSBs to block the entire Bid Amount;
2. Bids which do not contain details of the Bid Amount and the bank account details in the ASBA Form;
3. Bids submitted on a plain paper;
4. Bids submitted by RIBs using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;
5. Bids under the UPI Mechanism submitted by RIBs using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
6. ASBA Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
7. Bids submitted without the signature of the First Bidder or sole Bidder;
8. The ASBA Form not being signed by the account holders, if the account holder is different from the Bidder;
9. Bids by persons for whom PAN details have not been verified and whose beneficiary accounts are “suspended for credit” in terms of SEBI circular CIR/MRD/DP/ 22 /2010 dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Bids by RIBs with Bid Amount of a value of more than ₹ 2,00,000;
12. Bids by persons who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Bids accompanied by stock invest, money order, postal order or cash; and
14. Bids uploaded by QIBs after 4.00 pm on the QIB Bid/ Issue Closing Date and by Non-Institutional Bidders uploaded after 4.00 p.m. on the Bid/ Issue Closing Date, and Bids by RIBs uploaded after 5.00 p.m. on the Bid/ Issue Closing Date, unless extended by the Stock Exchange.

Further, in case of any pre-Issue or post Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, see “**General Information**” beginning on page 53.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding four Working Days from the Bid/ Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

Further, Investors shall be entitled to compensation in the manner specified in the SEBI Master Circular, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days). 'T' being issue closing date. In partial modification to circulars dated March 16, 2021 and April 20, 2022, the compensation to investors for delay in unblocking of ASBA application monies (if any) shall be computed from T+3 day. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023. Our Company may choose to close this Issue within three (03) working days, in accordance with the timeline provided under the aforementioned circular. The timelines prescribed for public issues as mentioned in SEBI circulars dated November 1, 2018, June 28, 2019, November 8, 2019, March 30, 2020, March 16, 2021, June 2, 2021, and April 20, 2022 shall stand modified to the extent stated in this Circular.

Names of entities responsible for finalized on the basis of allotment in a fair and proper manner

The authorized employees of the Designated Stock Exchange, along with the BRLM and the Registrar, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

- a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders 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 DRHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, 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, Bidders may refer to the RHP.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The allotment of Equity Shares to Bidders other than Retail Individual Investors may be on proportionate basis. 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. However, in case the Issue is in the nature of Issue for Sale only, then minimum subscription may not be applicable.

FLOW OF EVENTS FROM THE CLOSURE OF BIDDING PERIOD (T DAY) TILL ALLOTMENT:

- On T Day, RTA to validate the electronic bid details with the depository records and also reconcile the final certificates received from the Sponsor Bank for UPI process and the SCSBs for ASBA and Syndicate ASBA process with the electronic bid details.
- RTA identifies cases with mismatch of account number as per bid file/Final Certificate and as per applicant's bank account linked to depository demat account and seek clarification from SCSB to identify the applications with third party account for rejection.
- Third party confirmation of applications to be completed by SCSBs on T+1 day.
- RTA prepares the list of final rejections and circulate the rejections list with BRLM(s)/Company for their review/comments.
- Post rejection, the RTA submits the basis of allotment with the Designated Stock Exchange (DSE).
- The Designated Stock Exchange (DSE), post verification approves the basis and generates drawal of lots wherever applicable, through a random number generation software.
- The RTA uploads the drawl numbers in their system and generates the final list of allottees as per process mentioned below:

Process for generating list of allottees: -

- Instruction is given by RTA in their Software System to reverse category wise all the application numbers in the ascending order and generate the bucket/batch as per the allotment ratio. For example, if the application number is 78654321 then system reverses it to 12345687 and if the ratio of allottees to applicants in a category is 2:7 then the system will create lots of 7. If the drawal of lots provided by Designated Stock Exchange (DSE) is 3 and 5 then the system will pick every 3rd and 5th application in each of the lot of the category and these applications will be allotted the shares in that category.
- In categories where there is proportionate allotment, the Registrar will prepare the proportionate working based on the over subscription times.
- In categories where there is undersubscription, the Registrar will do full allotment for all valid applications.
- On the basis of the above, the RTA will work out the allottees, partial allottees and non-allottees, prepare the fund transfer letters and advice the SCSBs to debit or unblock the respective accounts.

BASIS OF ALLOTMENT

a. For Retail Individual Bidders

Bids received from the Retail Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for allotment to Retail Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

b. For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Retail shall be available for allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand

in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c. Allotment To Anchor Investor (If Applicable)

- a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:
- i. not more than 60% of the QIB Portion will be allocated to Anchor Investors;
 - ii. 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
 - iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - maximum number of two Anchor Investors for allocation up to ₹ 2 crores; a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and
 - in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

d. For QIBs

Bids received from QIBs Bidding in the QIB Category 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: Allotment shall be undertaken in the following manner:

- i. In the first instance, allocation to Mutual Funds for [●]% of the QIB Portion shall be determined as follows:
 - In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.
 - In the event that the aggregate demand from Mutual Funds is less than [●]% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
 - Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- ii. In the second instance, allotment to all QIBs shall be determined as follows:
 - In the event of oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●]% of the QIB Portion.
 - 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, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.
 - Under-subscription below 5% of the QIB Portion, if any, from Mutual Funds, would be included for

allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

iii. Basis of Allotment for QIBs and NIIs 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 National Stock Exchange of India Limited Emerge (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - Each successful Bidder shall be allotted [●] equity shares; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this DRHP.

Retail Individual Investor means an investor who applies for shares of value of not more than ₹ 2,00,000/. Investors may note that in case of over subscription, allotment shall be on proportionate basis and will be finalized in consultation with National Stock Exchange of India Limited.

The Executive Director / Managing Director of National Stock Exchange of India Limited – the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed valid, binding and irrevocable contract for the Allotment to such Bidder.

- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures that credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will Issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any, within a period of 4 working days of the Bid/ Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No.CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Issue with effect from January 01, 2013. The list of Broker Centre is available on the website of National Stock Exchange of India Limited i.e. www.nseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Issue with effect from January 01, 2016. The List of RTA and DPs centres for collecting the application shall be disclosed is available on the website of National Stock Exchange of India Limited i.e. www.nseindia.com

Bidder's Depository Account and Bank Details

Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository, the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. 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 of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at NSE Emerge where the Equity Shares are proposed to be listed are taken within 6 (Six) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 2 (two) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 2 (two) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. 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.

SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days); 'T' being issue closing date. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023.

BASIS OF ALLOTMENT

Allotment will be made in consultation National Stock Exchange of India Limited (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - i. Each successful applicant shall be allotted [●] equity shares; and

- ii. The successful applicants out of the total applicants for that category shall be determined by the draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares.

BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100.00% of the Issue size shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange. The Executive Director/Managing Director of the National Stock Exchange of India Limited – the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non- Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

Equity Shares in Dematerialised Form with NSDL/CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company is in process of entering following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) We have entered into a tripartite agreement between NSDL, the Company and the Registrar to the Issue on August 23, 2024.
- b) We have entered into a tripartite agreement between CDSL, the Company and the Registrar to the Issue on August 07, 2024.
- c) The Company's Equity shares bear an ISIN No. INE10QV01010

An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.

- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.

- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, our Company shall, after filing the Red Herring Prospectus with the RoC, publish a Pre-Issue advertisement, in the form prescribed by the SEBI ICDR Regulations, in: (all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper and [●] a Marathi Regional Daily Newspaper each with wide Circulation.

In the Pre-Issue advertisement, we shall state the Bid/Issue Opening Date and the Bid/Issue Closing Date. The advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

SIGNING OF UNDERWRITING AGREEMENT AND THE ROC FILING

- a) Our Company and the Underwriter entered into an Underwriting Agreement on August 21, 2024.
- b) A copy of Red Herring Prospectus will be filed with the RoC in accordance with applicable law, which then would be termed as the 'Prospectus'. The Prospectus will contain details of the Issue Price, Issue size, and underwriting arrangements and will be complete in all material respects.

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:

- I. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- II. 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*
- III. 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, for fraud involving an amount of at least ₹ 10/- Lakhs or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹ 10/- lakhs or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹ 50/- Lakh or with both.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- adequate arrangements shall be made to collect all Bid cum Application Forms submitted by Bidders;
- the complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange where the Equity Shares are proposed to be listed shall be taken within six Working Days of the

Bid/Issue Closing Date or such other time as may be prescribed by the SEBI or under any applicable law;

- if Allotment is not made within the prescribed time period under applicable law, the entire Bid amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to be paid to the Bidders at the rate prescribed under applicable law for the delayed period;
- the funds required for making refunds (to the extent applicable) to unsuccessful Bidders as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the Bidder within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- no further issue of the Equity Shares shall be made until the Equity Shares issued through the Red Herring Prospectus are listed or until the Bid monies are unblocked in ASBA Account/refunded on account of non-listing, under- subscription, etc.
- our Company, in consultation with the BRLM, reserves the right not to proceed with the Fresh Issue, in whole or in part thereof, to the extent of the Issued Shares, after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by the SEBI, providing reasons for not proceeding with the Issue and inform the Stock Exchanges promptly on which the Equity Shares are proposed to be listed; and
- if our Company, in consultation with the BRLM withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with the SEBI.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

- all monies received out of the Fresh 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;
- details of all monies utilized out of the Fresh Issue shall be disclosed, and continue to be disclosed till the time any part of the Issue proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized; and details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under an appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested.

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. The responsibility of granting approval for foreign investment under the Consolidated FDI Policy and FEMA has been entrusted to the concerned ministries / departments.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (formerly Department of Industrial Policy and Promotion), to October 15, 2020. Under the current FDI Policy where companies engaged in sectors/ activities which are not listed in the FDI Policy is permitted up to 100% of the paid-up share capital of such company under the automatic route, subject to compliance with certain prescribed conditions.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of 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 Takeover Regulations, (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 the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Investor**"), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction / purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Each Applicant should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Applicant shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

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 U.S. Securities Act or any state securities laws in the United States, and unless so registered 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 U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company, and the 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 Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations. For further details, see "*Issue Procedure*" on page 200.

SECTION IX - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION

ARTICLES OF ASSOCIATION OF INSOMNIA MEDIA AND CONTENT SERVICES LIMITED

TABLE 'F' EXCLUDED Description

Clause: I *Interpretation*

In these Articles (unless the context requires otherwise):

- (a) References to a person shall, where the context permits, include such person's respective successors, legal heirs and permitted assigns.
- (b) The descriptive headings of Articles are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content thereof and shall not be used to interpret the provisions of these Articles and shall not affect the construction of these Articles.
- (c) References to articles and sub-articles are references to Articles and sub-articles of and to these Articles unless otherwise stated and references to these Articles include references to the articles and sub-articles herein.
- (d) Words importing the singular include the plural and vice versa, pronouns importing a gender include each of the masculine, feminine and neuter genders, and where a word or phrase is defined, other parts of speech and grammatical forms of that word or phrase shall have the corresponding meanings.
- (e) Wherever the words "include," "includes," or "including" is used in these Articles, such words shall be deemed to be followed by the words "without limitation".
- (f) The terms "hereof", "herein", "hereto", "hereunder" or similar expressions used in these Articles mean and refer to these Articles and not to any particular Article of these Articles, unless expressly stated otherwise.
- (g) Reference to statutory provisions shall be construed as meaning and including references also to any amendment or re- enactment for the time being in force and to all statutory instruments or orders made pursuant to such statutory provisions.
- (h) In the event any of the provisions of the Articles are contrary to the provisions of the Act and the Rules, the provisions of the Act and Rules will prevail.

Save as aforesaid, any words or expressions defined in the Act shall, if not inconsistent with the subject or context, bear the same meaning in these Articles

In the interpretation of these Articles the following words and expressions shall have the following meanings unless repugnant to the subject or context.

Definitions

- **"Act"** means the Companies Act, 2013 along with the relevant Rules made there under, in force and any statutory amendment thereto or replacement thereof and including any circulars, notifications and clarifications issued by the relevant authority under the Companies Act, 2013, along with the relevant Rules made there under. Reference to Act shall also include the Secretarial Standards issued by the Institute of Company Secretaries of India constituted under the Company Secretaries Act, 1980
- **"Annual General Meeting"** shall mean a General Meeting of the holders of Equity Shares held annually and any adjournment thereof in accordance with the applicable provisions of the Act.

- **“Articles”** shall mean these articles of association as adopted or as from time to time altered in accordance with the provisions of these Articles and Act.
- **“Auditors”** shall mean and include those persons appointed as such for the time being by the Company.
- **“Board” or “Board of Directors”** shall mean the collective board of directors of the Company, as duly called and constituted from time to time, in accordance with Law and the provisions of these Articles.
- **“Board Meeting”** shall mean any meeting of the Board, as convened from time to time and any adjournment thereof, in accordance with law and the provisions of these Articles and Act.
- **“Business Day”** shall mean a day on which scheduled commercial banks are open for normal banking business;
- **“Capital” or “Share Capital”** shall mean the authorized share capital of the Company.
- **“Charge”** means an interest or lien created on the property or assets of a Company or any of its undertakings or both as security and includes a mortgage.
- **“Chairman / Chairperson”** shall mean Chairman of Board of Directors.
- **“Company” or “this Company”** shall mean *Insomnia Media and Content services Limited.
- **“Company Secretary” or “Secretary”** shall mean a Company Secretary as defined in Section (c) of subsection (1) of Section 2 of the Company Secretary Act, 1980 and who is appointed by a Company to perform the functions of a Company Secretary under this Act.
- **“Debenture”** includes debenture stock, bonds or any other instrument of the Company evidencing a debt, whether constituting a charge on the assets of the Company or not.
- **“Depositories Act”** shall mean The Depositories Act, 2018 and shall include any statutory modification or re-enactment thereof.
- **“Director”** shall mean any director of the Company, including alternate directors, independent directors and nominee directors appointed in accordance with the Law and the provisions of these Articles.
- **“Dividend”** shall include interim dividends.
- **“Document”** includes summons, notice, requisition, order, declaration, form and register, whether issued, sent or kept in pursuance of this Act or under any other law for the time being in force or otherwise, maintained on paper or in electronic form.
- **“Encumbrance”** shall mean any encumbrance including without limitation any mortgage, pledge, charge, lien, deposit or assignment by way of security, bill of sale, option or right of pre-emption, entitlement to beneficial ownership and any interest or right held, or claim that could be raised, by a third party or any other encumbrance or security interest of any kind;
- **“Equity Share Capital”** shall mean the total issued and paid-up equity share capital of the Company, calculated on a fully diluted basis.
- **“Equity Shares”** shall mean fully paid-up equity shares of the Company having a par value per equity shares of the Company, or any other issued Share Capital of the Company that is reclassified, reorganized, reconstituted or converted into equity shares of the Company.
- **“Executor” or “Administrator”** shall mean a person who has obtained probate or letters of administration, as the case may be, from a court of competent jurisdiction and shall include the holder of a succession certificate authorizing the holder thereof to negotiate or transfer the Shares or other Securities

of the deceased Shareholder and shall also include the holder of a certificate granted by the Administrator-General appointed under the Administrator Generals Act, 1963.

- **“Extraordinary General Meeting”** shall mean an extraordinary general meeting of the members duly called and constituted and adjourned holding in accordance with the provisions of the Articles and Act.
- **“Financial Year”** shall mean any fiscal year of the Company, beginning on April 1 of each calendar year and ending on March 31 of the following calendar year.
- **“Law/Laws”** shall mean all applicable provisions of all (i) constitutions, treaties, statutes, laws (including the common law), codes, rules, regulations, circulars, ordinances or orders of any governmental authority and SEBI, (ii) governmental approvals, (iii) orders, decisions, injunctions, judgments, awards and decrees of or agreements with any governmental authority, (iv) rules or guidelines for compliance, of any stock exchanges, (v) international treaties, conventions and protocols, and (vi) Indian GAAP or Ind-AS or any other generally accepted accounting principles.
- **“Memorandum”** shall mean the Memorandum of Association of the Company, as amended from time to time.
- **“Member”** – means duly registered holder for the time being of the shares of the Company and in case of shares held in dematerialized form, such person whose name is entered as a beneficial owner in the records of a depository
- **“Month”** means a calendar month.
- **“Office”** shall mean the registered office for the time being of the Company.
- **“Paid-up”** shall include the amount credited as paid up.
- **“Person”** shall mean any natural person, sole proprietorship, partnership, company, body corporate, governmental authority, joint venture, trust, association or other entity (whether registered or not and whether or not having separate legal personality).
- **“Register of Members”** shall mean the register of Shareholders to be kept pursuant to Section 88 of the Act.
- **“Registrar”** shall mean the Registrar of Companies, from time to time having jurisdiction over the Company.
- **“Rules”** shall mean the rules made under the Act and as notified from time to time.
- **“Seal”** shall mean the common seal(s) for the time being of the Company, if any or any other method of authentication of documents as specified under the Act or amendment thereto.
- **“SEBI”** shall mean the Securities and Exchange Board of India, constituted under the Securities and Exchange Board of India Act, 1992.
- **“SEBI Listing Regulations”** shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, any statutory amendment thereto and any listing agreement entered into by the Company with the Stock Exchanges.
- **“Securities” or “securities”** shall mean any Share (including Equity Shares), scrips, stocks, bonds, debentures, warrants or options whether or not, directly or indirectly convertible into, or exercisable or exchangeable into or for Equity Shares, and any other marketable securities.
- **“Shares” or “shares”** shall mean any share issued in the Share Capital of the Company, including Equity Shares, preference shares and includes stock.

- **“Shareholder” or “shareholder” or “member”** shall mean any shareholder of the Company, from time to time.
- **“Shareholders’ Meeting”** shall mean any meeting of the Shareholders of the Company, including Annual General Meetings as well as Extraordinary General Meetings, convened from time to time in accordance with the Act, applicable Laws and the provisions of these Articles.
- **“Stock Exchanges”** shall mean the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange in India where the Securities will be / are listed.

Clause: II Public Company

- “public company” means a company which—
- (a) Is not a private company;
- (b) has a minimum paid-up share capital as may be prescribed:
- Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles

Clause: III Share capital and Variation of Rights

1. 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.
2. (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 specify the shares to which it relates and the amount of paid-up thereon and shall be signed by two directors or by director and the company secretary, where the company has appointed a company secretary:

Provided that in case the company has a common seal it shall be affixed in the presence of the persons required to sign certificate.

 (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.
3. (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 without payment of fee if the directors so decide or on payment of not exceeding twenty rupees for each certificate as the directors shall prescribe.

Every Certificate shall be issued in such manner as prescribed under the Act or Rules framed thereunder or under other applicable laws applicable from time to time.

The particulars of every renewed or duplicate share certificate issued shall be entered forthwith in a Register of Renewed and Duplicate Share Certificates maintained in prescribed format indicating against the name(s) of the person(s) to whom the certificate is issued, the number and date of issue of the share certificate in lieu of which the new certificate is issued, and the necessary changes indicated in the Register of Members by suitable cross-references in the "Remarks" column.

Provided that notwithstanding what is stated above the Directors shall comply with such Rules or Regulation or requirements of any Stock Exchange or the Rules made under the Act or the rules made under Securities Contracts (Regulation) Act, 1956, or any other Act, or rules applicable in this behalf.

- (ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures and other securities of the company.
4. Except as required by law, no person shall be recognised 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 recognise (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.
 5.
 - (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.
 6.
 - (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 48, 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.
 7. 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.
 8. 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.

Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, the appointment of Directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the General Meeting by a Special Resolution.

The Company may exercise the powers of issuing sweat equity shares conferred by Section 54 of the Act of a class of shares already issued subject to such conditions as may be specified in the Act and Rules framed thereunder.

The Company may provide share-based benefits including but not limited to Stock Options, Stock Appreciation Rights, or any other co-investment share plan and other forms of share-based compensations to Employees including its Directors other than independent directors and such other persons as the rules may allow, under any scheme, subject to the provisions of the Act, the Rules made thereunder and any other law for the time being in force, by whatever name called.

Subject to compliance with applicable provision of the Act and Rules framed thereunder and other applicable laws, the Company shall have power to issue depository receipts and other permissible securities in any foreign country and to seek listing thereof on any foreign stock exchange(s).

Subject to compliance with applicable provisions of the Act and Rules framed thereunder, the Company shall have power to issue any kind of securities or kinds of share capital as permitted to be issued under the Act and rules framed thereunder.

The Company may issue warrants subject to compliance with the provisions of the Act, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 or any statutory modifications or re-enactment thereof and other applicable laws as may be applicable.

The provisions of these Articles relating to share capital and variation of rights thereon shall mutatis mutandis apply to Debentures and other securities of the Company, as applicable.

The Board shall comply with such Rules or Regulations or Requirements of any stock exchange or the Rules made under Securities Contract (Regulations) Act, 1956 or any other Act or Rules as may be applicable for the purpose of these Articles.

Provided that any restriction, condition or prohibition required to be included in the Articles of Association pursuant to any such Rules, Regulations or Requirements of any stock exchange or the Rules made under Securities Contract (Regulations) Act, 1956 or any other Act and which are not incorporated in these Articles shall be deemed have effect as if such restriction, condition or prohibition are expressly provided by or under these Articles.

Company shall not give whether directly or indirectly, by means of a loan, guarantee, the provision of security or otherwise, any financial assistance for or in connection with the purchase or subscription of any shares in the Company or in its holding Company, save as provided by Section 67 of the Act.

If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by installment, every such installment shall when due be paid to the Company by the person who for the time being and from time to time shall be the registered holder of the share or his legal representative.

8A. Dematerialization

Subject to the provisions of the Act and Rules made thereunder the Company shall offer its members facility to hold securities issued by it in dematerialized form and will offer the Securities for subscription in dematerialized form pursuant to the Depositories Act, 1996 and the rules framed thereunder, if any, and the register and index of beneficial owners maintained by the relevant Depository under section 11 of the Depositories Act, 1996, shall be deemed to be the corresponding register and index maintained by the Company.

Notwithstanding anything contained herein, the Company shall be entitled to treat the person whose names appear in the register of members as a holder of any share or whose names appear as beneficial owners of shares in the records of the Depository, as the absolute owner thereof and accordingly shall not (except as ordered by a Court of competent jurisdiction or as required by law) be bound to recognise

any benami trust or equity or equitable contingent or other claim to or interest in such share on the part of any other person whether or not it shall have express or implied notice thereof.

Unless otherwise permitted under the Act or the Depositories Act, 1996, the Company shall offer and allot, and every person subscribing to securities offered by the Company shall hold, the securities in dematerialised form with a Depository. The Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in the records the name of the allottee as the beneficial owner of the security. Such a person who is a beneficial owner of the securities can at any time opt out of a Depository, if permitted by the law, in respect of any security in the manner provided by the Depositories Act, 1996, and the Company shall, in the manner and within the time prescribed issue to the beneficial owner the required Certificates of Securities.

All securities held by a depository shall be dematerialized and be in fungible form. Nothing contained in Sections 89 and 90 and such other applicable provisions of the Act shall apply to a Depository in respect of the securities held by it on behalf of the beneficial owners.

(a) Notwithstanding anything to the contrary contained in the Act or these Articles, a Depository shall be deemed to be the registered owner for the purpose of effecting transfer of ownership of securities on behalf of the beneficial owner. (b) Save and otherwise provided above, the Depository as the registered owner of the securities shall not have any voting rights or any other rights in respect of the securities held by it. (c) 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 liabilities in respect of the securities held by a Depository on behalf of the beneficial owner.

Notwithstanding anything contained in these Articles, where securities issued by the Company are dealt with by a Depository, the Company shall intimate the details thereof to the Depository immediately on allotment of such securities.

Nothing contained in Section 45 of the Act or these Articles regarding the necessity of having distinctive numbers for securities issued by the Company, shall apply to securities held with a Depository.

Lien

9. (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.
 - (iii). That fully paid shares shall be free from all lien and that in the case of partly paid shares the Issuer's lien shall be restricted to moneys called or payable at a fixed time in respect of such shares.
10. 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.
11. (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.
12. (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.
- No Shareholder shall exercise any voting right in respect of any shares or Debentures registered in his name on which any calls or other sums presently payable by him have not been paid, or in regard to which the Company has exercised any right of lien.

Underwriting and Brokerage

- 12A.(a) Subject to the applicable provisions of the Act, the Company may at any time pay a commission to any person in connection with the subscription or procurement of subscription to its securities, whether absolute or conditional, for any shares or Debentures in the Company in accordance with the provisions of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- (b) The Company may also, on any issue of shares or Debentures, pay such reasonable brokerage as may be lawful.

Calls on Shares

13. (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) That any amount paid up in advance of calls on any share may carry interest but shall not in respect thereof confer a right to dividend or to participate in profits
14. 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.
 15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
 16. (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.
17. (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.
18. 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.

Transfer of Shares

19. (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) Where the application is made by the transferor and relates to partly paid shares, the transfer shall not be registered unless the Company gives notice of the application to the transferee in a prescribed manner and the transferee communicates no objection to the transfer within 2 (two) weeks from the receipt of the notice.
- (iii) 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.
20. 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.
21. 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.
22. 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.

Transmission of Shares

23. (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.
24. (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.
25. (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.
26. 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.

In the case of transfer and transmission of shares or other marketable securities where the Company has not issued any certificates and where such shares or securities are being held in any electronic and fungible form in a Depository, the provisions of the Depositories Act, 1996 shall apply.

Every holder of securities of the Company who intends to transfer such securities shall get such securities dematerialized before the transfer;

Provided that, requests for effecting transfer of securities shall not be processed by the Company unless the securities are held in the dematerialized form with a depository.

Nothing contained in Section 56 of the Act or these Articles shall apply to transfer of securities issued by the Company, affected by a transferor and transferee both of whom are entered as beneficial owners in the records of a Depository.

NOMINATION

- a) Notwithstanding anything contained in these Articles, every holder of securities of the Company may, at any time, nominate a person in whom his/her securities shall vest in the event of his/her death and the provisions of Section 72 of the Act, shall apply in respect of such nomination.
- b) No person shall be recognized by the Company as a nominee unless an intimation of the appointment of the said person as nominee has been given to the Company during the lifetime of the holder(s) of the securities of the Company in the manner specified under Section 72 of the Act, read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014.
- c) The Company shall not be in any way responsible for transferring the securities consequent upon such nomination.

If the holder(s) of the securities survive(s) nominee, then the nomination made by the holder(s) shall be of no effect and shall automatically stand revoked.

A nominee, upon production of such evidence as may be required by the Board and subject as hereinafter provided, elect, either-

- A. To be registered himself as holder of the security, as the case may be; or
- B. To make such transfer of the security, as the case may be, as the deceased security holder, could have made;
- C. If the nominee elects to be registered as holder of the security, himself, he shall deliver or send to the Company, a notice in writing signed by him stating that he so elects and such notice shall be accompanied with the death certificate of the deceased security holder;
- D. A nominee shall be entitled to the same dividends and other advantages to which he would be entitled to, if he were the registered holder of the security except that he shall not, before being registered as a member in respect of his security, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company.

Forfeiture and Surrender of shares

27. If a member fails to pay any call, or instalment of a call, or any moneys due in respect of any shares either by way of principal or interest on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment any part thereof or other moneys as aforesaid remains unpaid, serve a notice on him or his legal representatives or to any of the Persons entitled to the shares by transmission requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.
28. 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.
29. 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. Such forfeiture shall include all Dividends declared or any other money payable in respect of the forfeited share and not actually paid before the forfeiture subject to the applicable provisions of the Act.

When any share shall have been so forfeited, notice of the forfeiture shall be given to the Shareholder on whose name it stood immediately prior to the forfeiture or if any of his legal representatives or to any of the Persons entitled to the shares by transmission, and an entry of the forfeiture with the date

thereof, shall forthwith be made in the Register of Members, but no forfeiture shall be in any manner invalidated by any omission or neglect to give such notice or to make any such entry as aforesaid.

30. (i) A forfeited share may be sold or otherwise disposed off 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.
31. (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.
32. (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; and
- (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.

Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the relevant shares shall, (unless the same shall on demand by the Company have been previously surrendered to it by the defaulting Shareholder), stand cancelled and become null and void and of no effect and the Board shall be entitled to issue a new certificate or certificates in respect of the said shares to the person or persons entitled thereto.

The Board may, at any time, before any share so forfeited shall have been sold, re- allotted or otherwise disposed of, annul the forfeiture thereof upon such conditions as it thinks fit.

The Directors may, subject to the provisions of the Act, accept a surrender of any share from or by any Member desirous of surrendering on such terms the Directors may think fit.

33. The provisions of these regulations as to forfeiture shall apply in the case of non-payment 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

34. 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.
35. 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.
- (e) Permission for sub-division/ consolidation of share certificates

36. 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 “stockholder” respectively.

37. 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

38. (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.
39. (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 in fractions; 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.

Buy-back of shares

40. 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

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (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

43. (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.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. 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.
46. 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

47. (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

48. (i). Subject to any rights or restrictions for the time being attached to any class or classes of shares

(ii). On a show of hands, every member present in person shall have one vote; and

(iii). 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.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (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.
51. 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.
52. Any business other than that upon which a poll has been demanded maybe proceeded with, pending the taking of the poll.
53. 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
54. (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

55. 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.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. 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

58. (a) Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and atleast one (1) Director shall be resident of India in the previous year.

Provided that the Company may appoint more than fifteen (15) directors after passing a Special Resolution.

(b) The Persons named hereinafter are the Directors of the Company at the time of adoption of new set of Articles:

- 1) JUHI JUBIN MEHTA
- 2) PRATIK PARSHURAM JAITAPKAR
- 3) REMO GOPI DSOUZA
- 4) RATISH TAGDE

The Company shall also comply with the provisions of the Companies (Appointment and Qualification of Directors) Rules, 2014 and the provisions of the SEBI Listing Regulations or any other Law, if applicable to the Company. The Board shall have an optimum combination of executive, Non-executive and Independent Directors with at least 1 (one) woman Director, as may be prescribed by Law from time to time.

(c) Subject to Article 41(a), Sections 149, 152 and 164 of the Act and other provisions of the Act, the Company may increase or reduce the number of Directors.

(d) The Company may, and subject to the provisions of Section 169 of the Act, remove any Director before the expiration of his period of office and appoint another Director.

(e) Whenever the Company enters into a contract with any Government, Central, State or Local, any bank or financial institution or any person or persons (hereinafter referred to as “the appointer”) for borrowing any money or for providing any guarantee or security or for technical collaboration or assistance or for under-writing, the Directors shall have, subject to the provisions of the Act and notwithstanding anything to the contrary contained in these Articles, the power to agree that such appointer, to appoint by a notice in writing addressed to the Company, one or more persons as a Director or Directors of the Company for such period and upon such conditions as may be mentioned in the agreement. Any Director so appointed is herein referred to as a Nominee Director.

(f) The Nominee Director/s so appointed shall not be required to hold any qualification shares in the Company nor shall be liable to retire by rotation. The Board of Directors of the Company shall have no

power to remove from office the Nominee Director/s so appointed. The said Nominee Director/s shall be entitled to the same rights and privileges including receiving of notices, copies of the minutes, sitting fees, etc. as any other Director of the Company is entitled.

(g) If the Nominee Director/s is an officer of any of the financial institution the sitting fees in relation to such nominee Directors shall accrue to such financial institution and the same accordingly be paid by the Company to them. The Financial Institution shall be entitled to depute observer to attend the meetings of the Board or any other Committee constituted by the Board.

The Nominee Director/s shall, notwithstanding anything to the contrary contained in these Articles, be at liberty to disclose any information obtained by him/them to the Financial Institution appointing him/them as such Director/s.

The Board may appoint an Alternate Director to act for a Director (hereinafter called “The Original Director”) during his absence for a period of not less than three months from India. An Alternate Director appointed under this Article shall not hold office for period longer than that permissible to the Original Director in whose place he has been appointed and shall vacate office if and when the Original Director returns to India. If the term of office of the Original Director is determined before he so returns to India, any provision in the Act or in these Articles for the automatic re-appointment of retiring Director in default of another appointment shall apply to the Original Director and not to the Alternate Director.

Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint any other person to be an Additional Director but so that the total number of Directors shall not at any time exceed the maximum fixed under these Articles. Any such Additional Director shall hold office only up to the date of the next Annual General Meeting but shall be eligible for appointment by the Company as a Director at that Meeting subject to the provisions of the Act.

Subject to the provisions of the Act, the Board shall have power at any time and from time to time to appoint a Director, whose appointment shall be subsequently approved by members in the immediate next general meeting, if the office of any director appointed by the company in general meeting is vacated before his term of office expires in the normal course, who shall hold office only up to the date up to which the Director in whose place he is appointed would have held office if it had not been vacated by him.

The Company shall appoint such number of Independent Directors as it may deem fit, for a term specified in the resolution appointing him. An Independent Director may be appointed to hold office for a term of up to five consecutive years on the Board of the Company and shall be eligible for re-appointment on passing of Special Resolution and such other compliances as may be required in this regard. No Independent Director shall hold office for more than two consecutive terms. The provisions relating to retirement of directors by rotation shall not be applicable to appointment of Independent Directors.

The office of a Director shall be deemed to be vacated in accordance with Section 167 of the Act

The Company may by an ordinary resolution remove any Director (not being a Director appointed by the Tribunal in pursuance of Section 242 of the Act) in accordance with the provisions of Section 169 of the Act. A Director so removed shall not be re-appointed a Director by the Board of Directors.

Subject to the provisions of Section 168 of the Act a Director may at any time resign from his office upon giving notice in writing to the Company of his intention so to do, and thereupon his office shall be vacated.

59. (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
 - (b) in connection with the business of the company.
- 60. The Board may pay all expenses incurred in getting up and registering the company.
- 61. 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 think fit respecting the keeping of any such register.
- 62. 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.
- 63. 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.
- 64. (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

- 65. (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.

(iii) At least 4 (four) Board Meetings shall be held in any calendar year and there should not be a gap of more than 120 (one hundred twenty) days between two consecutive Board Meetings.

(iv) The participation of Directors in a meeting of the Board may be either in person or through video conferencing or other audio-visual means, as may be prescribed under the Act, which are capable of recording and recognising the participation of the Directors and of recording and storing the proceedings of such meetings along with date and time. However, such matters as provided under the Companies (Meetings of Board and its Powers) Rules, 2014 shall not be dealt with in a meeting through video conferencing or other audio-visual means. Any meeting of the Board held through video conferencing or other audio-visual means shall only be held in accordance with the Companies (Meetings of Board and its Powers) Rules, 2014.
- 66. (i) The quorum for a meeting of the Board shall, unless otherwise provided under the Act or other applicable laws, be one-third of its total strength (any fraction contained in that one third being rounded off as one), or two directors whichever is higher and the directors participating by video conferencing or by other permitted means shall also counted for the purposes of this Article. Provided that where at any time the number of interested Directors exceeds or is equal to two-thirds of the total strength, the number of the remaining Directors, that is to say, the number of the Directors who are not interested, being not less than two, shall be the quorum during such time.

Explanation: The expressions “interested Director” shall have the meanings given in Section 184(2) of the said Act and the expression “total strength” shall have the meaning as given in Section 174 of the Act.

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) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
 - (iii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
- 67.** 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.
- 68.** (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.
- 69.** (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.
- (ii) The Meetings and proceedings of any such Committee of the Board consisting of two or more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors so far as the same are applicable thereto. 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.
- 70.** (i) A committee may elect a Chairperson of its meetings.
- (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 members present may choose one of their members to be Chairperson of the meeting.
- 71.** (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.
- 72.** 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.
- 73.** 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.

Resolution by Circulation

No resolution shall be deemed to have been duly passed by the Board or by a committee thereof by circulation, unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors, or members of the committee, as the case may be, at their addresses registered with the company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by a majority of the Directors or members, who are entitled to vote on the resolution:

Provided that, where not less than one-third of the total number of Directors of the company for the time being require that any resolution under circulation must be decided at a meeting, the chairperson shall put the resolution to be decided at a meeting of the Board.

A resolution approved by way of circulation shall be noted at a subsequent meeting of the Board or the committee thereof, as the case may be, and made part of the minutes of such meeting.

Powers of the Board

The business of the Company shall be managed by the Board who may exercise all such powers of the Company and do all such acts and things as may be necessary, unless otherwise restricted by the Act, or by any other law or by the Memorandum or by these Articles required to be exercised by the Company in General Meeting. However no regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that regulation had not been made.

Managing and Whole-Time Directors

- (a) Subject to the provisions of the Act and of these Articles, the Directors may from time to time appoint one or more of their body to be a Managing Director, Joint Managing Director or Managing Directors or Whole-time Director or Whole-time Directors or Manager either for a fixed term or for such term not exceeding five years at a time as they may think fit to manage the affairs and business of the Company and may from time to time (subject to the provisions of any contract between him or them and the Company if any) remove or dismiss him or them from office and appoint another or others in his or their place or places.
- (b) Subject to the provisions of the Act and these Articles, the Managing Director, or the Whole Time Director shall not, while he continues to hold that office, be subject to retirement by rotation but he shall, subject to the provisions of any contract between him and the Company, be subject to the same provisions as the resignation and removal of any other Directors of the Company and he shall ipso facto and immediately cease to be a Managing Director or Whole Time Director if he ceases to hold the office of Director from any cause provided that if at any time the number of Directors (including Managing Director or Whole Time Directors) as are not subject to retirement by rotation shall exceed one-third of the total number of the Directors for the time being, then such of the Managing Director or Whole Time Director or two or more of them as the Directors may from time to time determine shall be liable to retirement by rotation to the intent that the Directors not so liable to retirement by rotation shall not exceed one-third of the total number of Directors for the time being.
- (c) A Managing Director or Whole-time Director who is appointed as Director immediately on the retirement by rotation shall continue to hold his office as Managing Director or Whole-time Director and such re-appointment as such Director shall not be deemed to constitute a break in his appointment as Managing Director or Whole-time Director.
- (d) (a) Subject to control, direction and supervision of the Board of Directors, the day-to-day management of the company will be in the hands of the Managing Director or Whole-time Director appointed in accordance with regulations of these Articles with powers to the Directors to distribute such day-to-day management functions among such Directors and in any manner as may be directed by the Board.
(b) The Directors may from time to time entrust to and confer upon the Managing Director or Whole-time Director for the time being save as prohibited in the Act, such of the powers exercisable under these presents by the Directors as they may think fit, and may confer such objects and purposes, and upon such terms and

conditions, and with such restrictions as they think expedient; and they may subject to the provisions of the Act and these Articles confer such powers, either collaterally with or to the exclusion of, and in substitution for, all or any of the powers of the Directors in that behalf, and may from time to time revoke, withdraw, alter or vary all or any such powers.

(c) The Company's General Meeting may also from time to time appoint any Managing Director or Managing Directors or Whole-time Director or Whole-time Directors of the Company and may exercise all the powers referred to in these Articles.

(d) The Managing Director or Whole-time Director shall be entitled to sub-delegate (with the sanction of the Directors where necessary) all or any of the powers, authorities and discretions for the time being vested in them to any officers of the Company or any persons/firm/company/ other entity for the management and transaction of the affairs of the Company in any specified locality in such manner as they may think fit.

(e) Notwithstanding anything contained in these Articles, the Managing Director or Whole-time Director is expressly allowed generally to work for and contract on behalf of the Company and especially to do the work of Managing Director or Whole-time Director and also to do any work for the Company upon such terms and conditions and for such remuneration (subject to the provisions of the Act) as may from time to time be agreed between them and the Directors of the Company.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. 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 think 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.

75. 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.

76. **The Seal**

Common seal is not mandatory under the Companies Act 2013, therefore not required.

77. **Dividends and Reserve**

The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. 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.

79. (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 equalising 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, think 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.

- 80.** (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.
- 81.** 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.
- 82.** (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. The Company shall not be bound to register more than three persons as the joint holders of any share. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost to the member or person entitled thereto by forged endorsements on any cheque or warrant, or the fraudulent or improper recovery thereof by any other means.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
- 83.** 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.
- Except as ordered by a Court of competent jurisdiction or as by law required, the Company shall not be bound 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 is by these Articles otherwise expressly provided or by law otherwise provided) any right in respect of a share other than an absolute right thereto, in accordance with these Articles, in the person from time to time registered as the holder thereof but the Board shall be at liberty at its sole discretion to register any share in the joint names of any two or more persons or the survivor or survivors of them.
- 84.** 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. A transfer of shares does not pass the right to any dividend declared thereon before the registration of the transfer.
- 85.** No unclaimed dividend shall be forfeited before the claim becomes barred by law and no unpaid dividend shall bear interest against the company.

Documents and service of Notices

Any document or notice to be served or given by the Company be signed by a Director or such person duly authorized by the Board for such purpose and the signature may be written or printed or lithographed or through electronic transmission.

Save as otherwise expressly provided in the Act, a document or proceeding requiring authentication by the company may be signed by a Director, any Key Managerial Personnel or other Authorized Officer of the Company (digitally or electronically) and need not be under the Common Seal of the Company and the signature thereto may be written, facsimile, printed, lithographed, Photostat.

A document may be served on the Company or an officer thereof by sending it to the Company or officer at the registered office of the Company by Registered Post or by speed post or by courier service or by leaving it at its registered office or by means of such electronic or other mode as may be prescribed: Provided that where securities are held with a Depository, the records of the beneficial ownership may be served by such Depository on the Company by means of electronic or other mode.

Accounts

- 86.** (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

- 87.** Subject to the provisions of Chapter XX of the Act and rules made thereunder—
- (i) 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.
- (ii) 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.
- (iii) 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

- 88.** 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.

Inspection and Extract of Documents

- 89.** Subject to provisions of the Act and other applicable laws and of these Articles, the Company may allow the inspection of documents, register and returns maintained under the Act to members, creditors and such other persons as are permitted subject to such restrictions as the Board may prescribe and also furnish extract of documents, registers and returns to such persons as are permitted to obtain the same on payment of such fees as may be decided by Board which shall, in no case, exceed the limits prescribed under the Act.

Shares At the Disposal of The Directors

- 90.** (a) Subject to the provisions of Section 62 and other applicable provisions of the Act, and these Articles, the shares in the Capital of the Company for the time being (including any shares forming part of any increased Capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to Persons in such proportion and on such terms and conditions and either at a premium or at par at such time as they may, from time to time, think fit.

- (b) Subject to applicable Law, the Directors are hereby authorised to issue Equity Shares or Debentures (whether or not convertible into Equity Shares) for offer and allotment to such of the officers, employees and workers of the Company as the Directors may decide or the trustees of such trust as may be set up for the benefit of the officers, employees and workers in accordance with the terms and conditions of such scheme, plan or proposal as the Directors may formulate. Subject to the consent of the Stock Exchanges and SEBI under SEBI Listing Regulations or any other Law, if applicable to the Company, the Directors may impose the condition that the shares in or debentures of the Company so allotted shall not be transferable for a specified period.
- (c) If, by the conditions of allotment of any share, the whole or part of the amount thereof shall be payable by instalments, every such instalment shall, when due, be paid to the Company by the person who, for the time being, shall be the registered holder of the shares or by his executor or administrator.
- (d) Every Shareholder, or his heirs, Executors, or Administrators shall pay to the Company, the portion of the Capital represented by his share or shares which may for the time being remain unpaid thereon in such amounts at such time or times and in such manner as the Board shall from time to time in accordance with the Articles require or fix for the payment thereof.
- (e) In accordance with Section 56 and other applicable provisions of the Act and the Rules:
- Every Shareholder or allottee of shares shall be entitled without payment, to receive one or more certificates specifying the name of the Person in whose favour it is issued, the shares to which it relates and the amount paid up thereon. Such certificates shall be issued only in pursuance of a resolution passed by the Board and on surrender to the Company of its letter of allotment or its fractional coupon of requisite value, save in cases of issue of share certificates against letters of acceptance or of renunciation, or in cases of issue of bonus shares. Such share certificates shall also be issued in the event of consolidation or sub-division of shares of the Company. Every such certificate shall be issued in the manner prescribed under section 46 of the Act and the Rules framed thereunder. Particulars of every share certificate issued shall be entered in the Register of Members against the name of the Person, to whom it has been issued, indicating the date of issue. A certificate issued under the Seal of the Company, if any, or signed by two Directors or by a Director and the Secretary, specifying the Shares held by any Person shall be prima facie evidence of the title of the Person to such Shares. Where the Shares are held in depository form, the record of Depository shall be the prima facie evidence of the interest of the beneficial owner.
 - Every Shareholder shall be entitled, without payment, to one or more certificates, in marketable lots, for all the shares of each class or denomination registered in his name, or if the Directors so approve (upon paying such fee as the Directors may from time to time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within 2 (two) months from the date of allotment in case of Shares and 6 (six) months from the date of allotment in case of Debentures, or within 1 (one) month of the receipt of instrument of transfer, transmission, sub-division, consolidation or renewal of its shares as the case may be. Every certificate of shares shall be in the form and manner as specified in Article 17 above and in respect of a 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 of shares to the first named joint holders shall be sufficient delivery to all such holders. For any further certificate, the Board shall be entitled but shall not be bound, to prescribe a charge not exceeding Rs. 20 (Rupees 20).
 - The Board may, at their absolute discretion, refuse any applications for the sub-division of share certificates or Debenture certificates, into denominations less than marketable lots except where sub-division is required to be made to comply with any statutory provision or an order of a competent court of law or at a request from a Shareholder or to convert holding of odd lot into transferable/marketable lot. Where share certificates are issued in either more or less than

marketable lots, sub-division or consolidation of share certificates into marketable lots shall be done free of charge.

- A Director may sign a share certificate by affixing his signature thereon by means of any machine, equipment or other mechanical means, such as engraving in metal or lithography, but not by means of a rubber stamp, provided that the Director shall be responsible for the safe custody of such machine, equipment or other material used for the purpose.

Further issue of Shares

91. Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:

(i) to the persons who at the date of the offer are holders of the Equity Shares, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares at that date, by sending a letter of offer subject to the conditions mentioned in (ii) to (iv) below;

(ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days, or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer, within which the offer, if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;

(iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;

(iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;

(v) to employees under any scheme of employees' stock option subject to Special Resolution passed by the shareholders of the Company and subject to the Rules and such other conditions, as may be prescribed under applicable law; or

(vi) to any person(s), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

(2) Nothing in sub-clause (iii) of Clause (1)(A) shall be deemed:

(i) To extend the time within which the offer should be accepted; or

(ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

(3) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company:

Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a Special Resolution passed by the shareholders in a General Meeting.

(4) Notwithstanding anything contained in Articles hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into shares in the Company on such terms and conditions as appear to the government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the government pass such order as it deems fit.

The Board may issue and allot shares in the capital of the Company on payment or part payment for any property or assets of any kind whatsoever sold or transferred, goods or machinery supplied or for services rendered to the Company in the conduct of its business and any shares which may be so allotted may be issued as fully paid-up or partly paid-up otherwise than for cash, and if so issued, shall be deemed to be fully paid-up or partly paid-up shares, as the case may be.

The Company may issue securities in any manner whatsoever as the Board may determine including by way of a preferential offer or private placement, to any persons whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of section 62 subject to compliance with section 42 and / or 62 of the Act and rules framed thereunder as amended from time to time.

No fee on transfer or transmission

92. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

Payment in anticipation of call may carry interest

93. The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount or the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid In advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

Nomination For Deposits

94. A security holder may, at any time, make a nomination and the provisions of Section 72 of the Act shall, as far as may be, apply to the nominations made in relation to the deposits made subject to the provisions of the Rules as may be prescribed in this regard.

Nomination In Certain Other Cases

95. Subject to the applicable provisions of the Act and these Articles, any person becoming entitled to Securities in consequence of the death, lunacy, bankruptcy or insolvency of any holder of Securities, or by any lawful means other than by a transfer in accordance with these Articles, may, with the consent of the Board (which it shall not be under any obligation to give), upon producing such evidence that he sustains the character in respect of which he proposes to act under this Article or of such title as the Board thinks sufficient, either be registered himself as the holder of the Securities or elect to have some Person nominated by him and approved by the Board registered as such holder; provided nevertheless that, if such Person shall elect to have his nominee registered, he shall testify the election by executing in favour of his nominee an instrument of transfer in accordance with the provisions herein contained and until he does so, he shall not be freed from any liability in respect of the Securities.

Borrowing Powers

96. (a) Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:

(I) accept or renew deposits from Shareholders;

(II) borrow money by way of issuance of Debentures;

(III) borrow money otherwise than on Debentures;

(IV) accept deposits from Shareholders either in advance of calls or otherwise; and

(V) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.

Provided, however, that where the money to be borrowed together with the money already borrowed (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting.

- (b) Subject to the provisions of these Articles, the payment or repayment of money borrowed as aforesaid may be secured in such manner and upon such terms and conditions in all respects as the resolution of the Board (not by circular resolution) shall prescribe including by the issue of bonds, perpetual or redeemable Debentures or debenture-stock, or any mortgage, charge, hypothecation, pledge, lien or other security on the undertaking of the whole or any part of the property of the Company (including its uncalled Capital), both present and future and Debentures and other Securities may be assignable free from any equities between the Company and the Person to whom the same may be issued.
- (c) Subject to the applicable provisions of the Act and these Articles, any bonds, Debentures, debenture-stock or other Securities may if permissible in Law be issued at a discount, premium or otherwise by the Company and shall with the consent of the Board be issued upon such terms and conditions and in such manner and for such consideration as the Board shall consider to be for the benefit of the Company, and on the condition that they or any part of them may be convertible into Equity Shares of any denomination, and with any privileges and conditions as to the redemption, surrender, allotment of shares, appointment of Directors or otherwise. Provided that Debentures with rights to allotment of or conversion into Equity Shares shall not be issued except with, the sanction of the Company in General Meeting accorded by a Special Resolution.

- (d) The Board shall cause a proper Register to be kept in accordance with the provisions of Section 85 of the Act of all mortgages and charges specifically affecting the property of the Company; and shall cause the requirements of the relevant provisions of the Act in that behalf to be duly complied with within the time prescribed under the Act or such extensions thereof as may be permitted under the Act, as the case may be, so far as they are required to be complied with by the Board. Company shall have the power to keep in any state or country outside India a branch register of debenture holders resident in that state or country.
- (e) Any capital required by the Company for its working capital and other capital funding requirements may be obtained in such form as decided by the Board from time to time.
- (f) The Company shall also comply with the provisions of the Companies (Registration of Charges) Rules, 2014 in relation to the creation and registration of aforesaid charges by the Company.

Share Warrants

97. (a) Share warrants may be issued as per the provisions of applicable Law.

(b) Power to issue share warrants

The Company may issue share warrants subject to, and in accordance with the provisions of the Act, and accordingly the Board may in its discretion, with respect to any share which is fully paid-up on application in writing signed by the persons registered as holder of the share, and authenticated, by such evidence (if any) as the Board may, from time to time, require as to the identity of the person signing the application, and on receiving the certificate (if any) of the share, and the amount of the stamp duty on the warrant and such fee as the Board may from time to time require, issue a share warrant.

(c) Deposit of share warrant

(I) The bearer of a share warrant may at any time deposit the warrant at the office of the Company, and so long as the warrant remains so deposited, the depositor shall have the same right of signing a requisition for calling a meeting of the Company, and of attending, and voting and exercising the other privileges of a Member at any meeting held after the expiry of two clear days from the time of deposit as if his name were inserted in the Register of Members as the holder of the share included in the deposited warrant.

(II) Not more than one person shall be recognised as depositor of the share warrant.

(III) The Company shall, on two days' written notice, return the deposited share warrant to the depositor.

(d) Privileges and disabilities of the holders of share warrant

(I) Subject as herein otherwise expressly provided, no person shall, as bearer of a share warrant sign a requisition for calling a meeting of the Company, or attend or vote or exercise any other privileges of a Member at a meeting of the Company, or be entitled to receive any notices from the Company.

(II) The bearer of a share warrant shall be entitled in all other respects to the same privileges and advantages as if he was named in the Register of Members as the holder of the share included in the warrant, and shall be a Member of the Company.

(e) Issue of new Share Warrant or Coupon

The Board may, from time to time, make rules as to the terms on which (if it shall think fit) a new share warrant or coupon may be issued by way of renewal in case of defacement, loss or destruct.

Passing Of Resolutions By Postal Ballot

98. (a) Notwithstanding any of the provisions of these Articles, the Company may, and in the case of resolutions relating to such business as notified under the Companies (Management and Administration) Rules, 2014, as amended, or other Law required to be passed by postal ballot, shall get any resolution passed by means of a postal ballot, instead of transacting the business in the General Meeting of the Company. Also, the Company may, in respect of any item of business other than ordinary business and any business in respect of which Directors or Auditors have a right to be heard at any meeting, transact the same by way of postal ballot.
- (b) Where the Company decides to pass any resolution by resorting to postal ballot, it shall follow the procedures as prescribed under Section 110 of the Act and the Companies (Management and Administration) Rules, 2014, as amended from time.

Special Remuneration For Extra Services Rendered By A Director

99. If any Director be called upon to perform extra services or special exertions or efforts (which expression shall include work done by a Director as a member of any Committee formed by the Directors), the Board may arrange with such Director for such special remuneration for such extra services or special exertions or efforts either by a fixed sum or otherwise as may be determined by the Board. Such remuneration may either be in addition, to or in substitution for his remuneration otherwise provided, subject to the applicable provisions of the Act.

Disqualification And Vacation Of Office By A Director

100. (a) A person shall not be eligible for appointment as a Director of the Company if he incurs any of the disqualifications as set out in section 164 and other relevant provisions of the Act. Further, on and after being appointed as a Director, the office of a Director shall ipso facto be vacated on the occurrence of any of the circumstances under section 167 and other relevant provisions of the Act.
- (b) Subject to the applicable provisions of the Act, the resignation of a director shall take effect from the date on which the notice is received by the company or the date, if any, specified by the director in the notice, whichever is later.

Committees And Delegation By The Board

101. (a) The Company shall constitute such Committees as may be required under the Act, applicable provisions of Law and the SEBI Listing Regulations or any other Law, if applicable to the Company. Without prejudice to the powers conferred by the other Articles and so as not to in any way to limit or restrict those powers, the Board may, subject to the provisions of Section 179 of the Act, delegate any of its powers to the Managing Director(s), the executive director(s) or manager or the chief executive officer of the Company. The Managing Director(s), the executive director(s) or the manager or the chief executive officer(s) as aforesaid shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on them by the Board and all acts done by them in exercise of the powers so delegated and in conformity with such regulations shall have the like force and effect as if done by the Board.
- (b) Subject to the applicable provisions of the Act, the requirements of Law and these Articles, the Board may delegate any of its powers to Committees of the Board consisting of such member or members of the Board as it thinks fit, and it may from time to time revoke and discharge any such committee of the Board either wholly or in part and either as to persons or purposes. Every Committee of the Board so formed shall, in the exercise of the powers so delegated, conform to any regulations that may from time to time be imposed on it by the Board. All acts done by any such Committee of the Board in conformity with such regulations and in fulfilment of the purposes of their appointment but not otherwise, shall have the like force and effect as if done by the Board.

(c)The meetings and proceedings of any such Committee of the Board consisting of more members shall be governed by the provisions herein contained for regulating the meetings and proceedings of the Directors, so far as the same are applicable thereto and are not superseded by any regulation made by the Directors under the last preceding Article.

Acts Of Board Or Committee Valid Notwithstanding Informal Appointment

102. (a) All acts undertaken at any meeting of the Board or of a Committee of the Board, or by any person acting as a Director shall, notwithstanding that it may afterwards be discovered that there was some defect in the appointment of such Director or persons acting as aforesaid, or that they or any of them were disqualified or had vacated office or that the appointment of any of them had been terminated by virtue of any provisions contained in the Act or in these Articles, be as valid as if every such person had been duly appointed, and was qualified to be a Director. Provided that nothing in this Article shall be deemed to give validity to the acts undertaken by a Director after his appointment has been shown to the Company to be invalid or to have been terminated.
- (b) 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.

Notice By Advertisement

103. Subject to the applicable provisions of the Act, any document required to be served or sent by the Company on or to the Shareholders, or any of them and not expressly provided for by these Articles, shall be deemed to be duly served or sent if advertised in a newspaper circulating in the District in which the Office is situated.

Director's etc. Not liable for certain acts

104. Subject to the provision of the Act, no Director, Manager or Officer of the Company shall be liable for the acts, defaults, receipts and neglects of any other Director, Manager or Officer or for joining in any receipts or other acts for the sake of conformity or for any loss or expenses happening to the company through the insufficiency or deficiency of title to any property acquired by order of the directors or for any loss or expenses happening to the Company through the insufficiency or deficiency of any security in or upon which any of the monies of the Company shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortuous act of any person with whom any monies, securities or effects shall be deposited or for any loss occasioned by an error of judgement or oversight on his part, or for any other loss, damage or misfortune whatsoever which shall happen in the execution thereof, unless the same shall happen through the negligence, default, misfeasance, breach of duty or breach of trust of the relevant Director, Manager or Officer.

General Powers

105. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Copies of Memorandum and Articles to be sent to Members

106. A copy of the Memorandum and Articles of Association of the Company and of any other document referred to in Section 17 of the Act shall be sent by the Company to a Member at his request on payment of Rs. 100 or such reasonable sum for each copy as the Directors may, from time to time, decide. The fees can be waived off by the Company.

SECTION X - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Red Herring Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the 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 date of the Draft Red Herring Prospectus until the Issue Closing Date and it shall also be made available for inspection on website of the company i.e. www.imcs.co.in

Any of the contracts or documents mentioned in this Draft Red Herring 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 applicable law.

A. Material Contracts for the Issue

- (a) Issue Agreement dated August 14, 2024 entered between our Company and the Book Running Lead Manager.
- (b) Registrar Agreement dated August 23, 2024 entered into amongst our Company and the Registrar to the Issue.
- (c) Banker to the Issue Agreement dated [●] among our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.
- (d) Tripartite Agreement dated August 23, 2024 between our Company, NSDL and the Registrar to the Issue. Tripartite Agreement dated August 07, 2024 between our Company, CDSL and the Registrar to the Issue.
- (e) Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.
- (f) Underwriting Agreement dated August 21, 2024 between our Company and the Underwriter.
- (g) Syndicate Agreement dated [●] executed between our Company, Book Running Lead Manager and Syndicate Member.

B. Material Documents

- (a) Certified copies of the updated Memorandum of Association and Articles of Association of our Company, as amended from time to time;
- (b) Certificate of incorporation dated July 11, 2024 issued by the Registrar of Companies Central Registration centre.
- (c) Resolutions of our Board of Directors dated July 22, 2024, in relation to the Issue and other related matters;
- (d) Shareholders' resolution dated August 06, 2024, in relation to this Issue and other related matters;
- (e) Resolution of the Board of Directors of the Company dated August 30, 2024 taking on record and approving this Draft Red Herring Prospectus.
- (f) The examination report dated August 29, 2024 of our Statutory Auditors on our Restated Financial Statements, included in this Draft Red Herring Prospectus;
- (g) Certificate on KPI's issued by our statutory auditors dated August 29, 2024.
- (h) Copies of Audited Financial Statements of the Company for the period ended July 31, 2024 and July 10, 2024 and for the financial years March 31, 2024, 2023 and 2022;
- (i) Statement of Tax Benefits dated August 29, 2024 from the Statutory Auditor included in this Draft Red Herring Prospectus;
- (j) Consent of the Promoters, Directors, CEO, the Book Running Lead Manager, the Registrar to the Issue, the Legal Counsel to our Issue, Peer Review Auditor, Bankers to our Company, the Company Secretary and

Compliance Officer and the Chief Financial Officer, to act in their respective capacities;

- (k) Consent of the Statutory Auditors, August 14, 2024 Chartered Accountants, to include their name in this Draft Red Herring Prospectus and as an “*Expert*” defined under Section 2(38) of the Companies Act, 2013, read with Section 26 of the Companies Act, 2013, in respect of the reports of the Statutory Auditors on the Restated Financial Statements dated August 29, 2024 and the statement of special tax benefits dated August 29, 2024 included in this Draft Red Herring Prospectus;
- (l) Due diligence certificate dated August 30, 2024 issued by Book Running Lead Manager;
- (m) In principle listing approval dated [●] issued by NSE;

Any of the contracts or documents mentioned in this Draft Red Herring 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 with the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/- _____
Mrs. Juhi Jubin Mehta
Chairman and Managing Director
(DIN: 07865208)

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

____ Sd/- _____
Mr. Pratik Parshuram Jaitapkar
Whole Time Director
(DIN: 10641062)

Date: August 30, 2024
Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

____Sd/-_____
Mr. Remo Dsouza
Non Executive director
(DIN: 02792597)

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/- _____

Mr. Rajat Raja Kothari
Independent Director
(DIN: 09604960)

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

Sd/- _____

Dr. Ratish Tagde
Independent Director
(DIN: 00024465)

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/- _____
Mr. Vishal Gurnani
Chief Executive officer

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/- _____
Mr. Abhilash Gupta
Chief Financial officer

Date: August 30, 2024

Place: Mumbai

DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/- _____

Mrs. Swati Sharma

Company secretary and compliance officer

Date: August 30, 2024

Place: Mumbai