





# AKIKO GLOBAL SERVICES LIMITED

CIN: U74999DL2018PLC335272

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
11th Floor, Off.No. 8/4-D, Vishwadeep Building, District Centre Janak Puri, West Delhi, New Delhi, Delhi, India, 110058	NA	Pooja Ray Company Secretary And Compliance Officer	<a href="mailto:accounting@akiko.co.in">accounting@akiko.co.in</a> Telephone No.: 011-4010 4241	<a href="http://www.themoneyfair.com">www.themoneyfair.com</a>
<b>NAME OF PROMOTER(S) OF THE COMPANY</b>				
Mr. Ankur Gaba, Ms. Richa Arora, Mr. Puneet Mehta, Mr. Gurjeet Singh Walia and Ms. Priyanka Dutta				
<b>DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS</b>				
Type	Fresh Issue Size (by amount in Rs. Lakh)	OFS* Size (by amount in Rs. Lakh)	Total Issue Size (by amount in Rs. Lakh)	Eligibility & Share Reservation among NII & RII
Fresh Issue	Upto 30,01,600 Equity Shares aggregating to INR [•]	Nil	[•]	The Issue is being made pursuant to Regulation 229(2) and 253(1) of Chapter IX SEBI (ICDR) Regulations 2018. For details of Share reservation among QIBs, NIIs and RIIs, see "Issue Structure" beginning on page 230 of the Draft Red Herring Prospectus.
*OFS: Offer for Sale				
<b>Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)</b>				
Name	Type	No. of shares offered/ Amount in Rs.	WACA in Rs. Per Equity Shares	
Nil				
P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis				
<b>RISKS IN RELATION TO THE FIRST ISSUE</b> – This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of our Equity Shares is ₹10/- each. The Floor Price, Cap Price and the Issue Price (as determined by our Company, in consultation with the BRLM, in accordance with SEBI (ICDR) Regulations, and as stated in "Basis for Issue Price" beginning on page 84) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.				
<b>GENERAL RISK</b>				
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 to the section "Risk Factors" beginning on page 27 of this Draft Red Herring Prospectus.				
<b>ISSUER'S ABSOLUTE RESPONSIBILITY</b>				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 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 make this Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.				
<b>LISTING</b>				
The Equity Shares of our Company offered through this Draft Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an approval letter dated [•] from National Stock Exchange of India Limited for using its name in the Draft Red Herring Prospectus for listing of our shares on the Emerge Platform of National Stock Exchange of India Limited. For the purpose of this Issue, National Stock Exchange of India Limited shall be the Designated Stock Exchange.				
<b>LEAD MANAGER TO THE ISSUE</b>			<b>REGISTRAR TO THE ISSUE</b>	
 <b>Fastrack Finsec</b> Category-I Merchant Banker  <b>FAST TRACK FINSEC PRIVATE LIMITED</b> SEBI Registration No. INM000012500 Office No. V-116, 1 <sup>st</sup> Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001 IN Tel No.: +91-11-43029809 Contact Person: Mr. Vikas Kumar Verma Email: <a href="mailto:vikasverma@ftfinsec.com">vikasverma@ftfinsec.com</a> ; <a href="mailto:investor@ftfinsec.com">investor@ftfinsec.com</a> Website: <a href="http://www.ftfinsec.com">www.ftfinsec.com</a>			 <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INR000003241 D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020 Tel No: +91-11-40450193-97; Fax No: +91-11-26812683 Contact Person: Mr. Anuj Rana Email: <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a> Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a>	
<b>OFFER PROGRAMME</b>				
ISSUE OPENS ON: [•]			ISSUE CLOSES ON: [•]	
ANCHOR BID DETAILS			[•]	

**THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.**



## **AKIKO GLOBAL SERVICES LIMITED**

*Our Company was originally incorporated as a private limited company under the Companies Act, 2013 in the name and style of “Akiko Global Services Private Limited” bearing Corporate Identification Number U74999DL2018PLC335272 dated June 13, 2018 issued by the Registrar of Companies, NCT of Delhi and Haryana bearing registration no: 335272. Subsequently, our Company was converted into public limited company pursuant to a shareholders’ resolution passed at an Extra Ordinary General Meeting held on March 31, 2023 and name of our Company was changed to “Akiko Global Services Limited” and a fresh Certificate of Incorporation dated April 12, 2023, was issued by Registrar of Companies, NCT of Delhi and Haryana. As on date of this Draft Prospectus, the Corporate Identification Number of our Company is U794999DL2018PLC335272. For further details of incorporation please refer to chapter titled “General Information” and “History and Certain Corporate Matters beginning on page 47 and 123 respectively of the Draft Red Herring Prospectus.*

**Registered office: 11th Floor, Off No. 8/4-D, Vishwadeep Building, District Centre Janakpuri, West Delhi New Delhi – 110058**  
**Tel: 011 4010 4241; E mail: [akikoglobalservices@gmail.com](mailto:akikoglobalservices@gmail.com); Website: [www.themoneyfair.com](http://www.themoneyfair.com);**  
**Contact Person: Ms. Pooja Roy, Company Secretary and Compliance Officer**

**PROMOTER(S): Mr. Ankur Gaba, Ms. Richa Arora, Mr. Puneet Mehta, Mr. Gurjeet Singh Walia and Ms. Priyanka Dutta**

### **ADDENDUM & CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED DECEMBER 30, 2023: NOTICE TO THE INVESTORS (“THE ADDENDUM & CORRIGENDUM”)**


**INITIAL PUBLIC OFFER OF UP TO 30,01,600 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (“EQUITY SHARES”) OF AKIKO GLOBAL SERVICES LIMITED (“COMPANY”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE AGGREGATING UP TO ₹ [●] LAKHS OF WHICH UP TO [●] 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 ₹ [●] 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 AGGREGATING TO ₹ [●] IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 27.87% 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 ALL EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITION OF [●] (WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, A REGIONAL NEWSPAPER 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 SME PLATFORM OF NSE (NSE EMERGE) FOR THE PURPOSE OF THE UPLOADING ON THEIR WEBSITE .**

#### **Potential Bidders may note the following**

1. In terms of Regulation 2 (1) (oo) (ii) of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Ms. Priyanka Dutta have been re-classified to Promoter Category by virtue of shareholding and control in the Management of the Company. In consequence to such addition in Promoters, the relevant portions of the Chapters namely “Definitions and Abbreviations”, “Summary of Draft Red Herring Prospectus”, “Capital Structure”, “Our Business”, History & certain other Corporate Matters and “Our Promoters” and Promoter Group” beginning on Page 1, 21, 58, 102, 123, 144 of the Draft Red Herring Prospectus has also been updated.

2. The Chapter titled “Risk Factors” beginning on page 27 of the Draft Red Herring Prospectus has been updated.
3. The Chapter titled “General Information” beginning on page 47 of the Draft Red Herring Prospectus has been updated.
4. The Chapter titled “Object of the Issue” beginning on page 74 of the Draft Red Herring Prospectus has been updated.
5. The Chapter titled “Our Industry Overview” beginning on page 92 of the Draft Red Herring Prospectus has been updated.
6. The chapter titled ‘Our Business’ beginning page 102 of the Draft Red Herring Prospectus has been updated.
7. The Chapter titled “Key Regulation and Policies” beginning page no. 117 of the Draft Herring Prospectus has been updated
8. The Chapter titled “Our Group Company” beginning page no. 210 of the Draft Herring Prospectus has been updated.
9. The Chapter titled “Management’s Discussion and Analysis of Financial Condition and Results of Operation” beginning on page 194 of the Draft Red Herring Prospectus has been updated.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 <p><b>Fastrack Finsec</b> Category-I Merchant Banker</p> <p><b>FAST TRACK FINSEC PRIVATE LIMITED</b> SEBI Registration No. INM000012500 Office No. V-116, 1st Floor, New Delhi House, Barakhamba Road, New Delhi -110001 Tel No.: +91-11-43029809 Contact Person: Mr. Vikas Kumar Verma Email: <a href="mailto:vikasverma@ftfinsec.com">vikasverma@ftfinsec.com</a>; <a href="mailto:investor@ftfinsec.com">investor@ftfinsec.com</a> Website: <a href="http://www.ftfinsec.com">www.ftfinsec.com</a></p>	 <p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b> SEBI Registration No.: INR000003241 D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 Tel No: +91-11-40450193-97; Fax No: +91-11-26812683 Contact Person: Mr. Anuj Rana Email: <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a> Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a>;</p>
OFFER PROGRAMME	
ISSUE OPENS ON: [●]	ISSUE CLOSES ON: [●]
ANCHOR BID DETAILS	[●]

**SECTION I – GENERAL**

**DEFINITIONS AND ABBREVIATIONS**

**Company Related Terms**

<b>Term</b>	<b>Description</b>
Promoters or Our Promoters	Promoters of our company being Mr. Gurjeet Singh Walia, Ms. Richa Arora, Mr. Ankur Gaba, Mr. Puneet Mehta and Ms. Priyanka Dutta.

## SECTION II – SUMMARY OF OFFER DOCUMENTS

### PROMOTERS

Following individuals are the promoters of our Company:

1. Mr. Ankur Gaba
2. Ms. Richa Arora
3. Mr. Gurjeet Singh Walia
4. Mr. Puneet Mehta
5. Ms. Priyanka Dutta

For detailed information please refer chapter titled “Our Promoters” and Promoter Group” on page number 144 of this Draft Red Herring Prospectus.

### PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP AS A PERCENTAGE

S. No.	Name of share holder	Pre-issue		Post-issue	
		No. of Equity Shares	%age of Pre-Offer Capital	No. of Equity Shares	%age of Post- Offer Capital
<b>Promoters</b>					
1.	Puneet Mehta	19,77,440	25.46	19,77,440	[●]
2.	Gurjeet Singh Walia	19,76,080	25.44	19,76,080	[●]
3.	Richa Arora	15,97,320	20.56	15,97,320	[●]
4.	Ankur Gaba	14,85,256	19.12	14,85,256	[●]
5.	Priyanka Dutta	1,69,184	2.18	1,69,184	[●]
<b>Total – A</b>		<b>72,05,280</b>	<b>92.76</b>	<b>72,05,280</b>	<b>[●]</b>
<b>Promoter Group</b>					
6.	Rajat Arora	1,360	0.02	1360	[●]
<b>Total – B</b>		<b>1,360</b>	<b>0.02</b>	<b>1360</b>	<b>[●]</b>
<b>Grand Total (A+B)</b>		<b>72,06,640</b>	<b>92.78</b>	<b>72,06,640</b>	<b>[●]</b>

### WEIGHTED AVERAGE COST OF ACQUISITION OF EQUITY SHARES BY OUR PROMOTER IN LAST ONE YEAR

The weighted average cost of acquisition of equity shares by our promoters in last one year which has been calculated by taking average amount paid by them to acquire our equity shares is as follows:

Name of shareholders	No. of shares bought or sold	Weighted Average Price (in Rs.)
Puneet Mehta	19,77,440	3.38*
Gurjeet Singh Walia	19,76,080	3.33*
Richa Arora	15,97,320	1.66*
Ankur Gaba	14,85,256	0.98*
Priyanka Dutta	1,69,184	10.58*

*\*As Certified by M/s Kapish Jain & Co. Chartered Accountants dated November 16, 2023.*

### AVERAGE COST OF ACQUISITION OF SHARES

The average cost of acquisition of Equity Shares by our Promoters is set forth in the table below:

<b>Name of the Promoter</b>	<b>No. of Shares held</b>	<b>Average cost of Acquisition (in Rs.)</b>
Puneet Mehta	19,77,440	3.35*
Gurjeet Singh Walia	19,76,080	3.33*
Richa Arora	15,97,320	1.60*
Ankur Gaba	14,85,256	0.92*
Priyanka Dutta	1,69,184	10.58*

*\*As Certified by M/s Kapish Jain & Associates Chartered Accountants dated November 16, 2023.*

### **SECTION III – RISK FACTORS**

*An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. In making an investment decision prospective investors must rely on their own examination of our Company and the terms of this offer including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face. Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.*

*Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. To obtain a complete understanding, you should read this section in conjunction with the chapters titled “Our Business” beginning on page [102], “Our Industry Overview” beginning on page [92] and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page [194] respectively, of this Draft Red Herring Prospectus as well as other financial information contained herein.*

*The following factors have been considered for determining the materiality of Risk Factors:*

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

*The financial and other related implications of risks concerned, wherever 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. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviations” beginning on page [1] of this Draft Red Herring Prospectus. 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 factor over another.*

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

## INTERNAL RISK FACTORS

### **3. *The average cost of acquisition of Equity Shares held by our Promoters is lower than the Issue Price.***

The average cost of acquisition of Equity Shares held by our Promoters is lower than the Issue Price. The details of cost of acquisition are as below:

<b>Name of the Promoter</b>	<b>No. of Shares held</b>	<b>Average cost of Acquisition (in Rs.)</b>
Ankur Gaba	14,85,256	0.98
Puneet Mehta	19,77,440	3.38
Gurjeet Singh Walia	19,76,080	3.33
Richa Arora	15,97,320	1.66
Priyanka Dutta	1,69,184	10.58

For further details regarding average cost of acquisition of equity shares by our promoters in our Company, please refer to the chapter titled “Capital Structure” beginning on page [58] of this Draft Red Herring Prospectus.

### **14. *Our business generates and processes a large amount of data, and any failure to protect confidential information, prevent cybersecurity and data breaches or improper use or disclosure of such data will materially and adversely affect our business, reputation, financial condition and results of operations.***

Our platform manages specific personal, transactional, financial, and other confidential information supplied by consumers. In accordance with our privacy policy, we disclose certain consumer-provided personal information or data from third-party providers to insurers and lending partners to fulfill our commitments under agreements with these partners. Consequently, handling substantial amounts of data and ensuring the security of such data exposes us to inherent risks. Numerous privacy laws govern the storage, sharing, utilization, disclosure, and protection of personally identifiable information and data. We cannot guarantee that our current privacy and personal protection systems and technical safeguards will be deemed adequate under relevant laws and regulations.

For instance, the KYC data related to a prospective client is stored and further shared with our channel partners in order to provide the right product as per their requirement.

Fortunately, our company has never faced a security breach related to its data.

### **21. *Our operations could be adversely affected by disputes with employees.***

As of November 30, 2023, the Company employed a work force of 299 full-time employees. While we believe we maintain good relationships with employees, there can be no assurance that the Company will not experience future disruptions to its operations due to disputes or other problems with its work force employed by independent contractors.

We are dependent on a large work force for our operations. The success of our operations depends on availability of workforce and maintaining good relationship. Any shortage of skilled or unskilled



personnel, as well as work stoppages arising from disputes with our workforce, could negatively impact our business and operational outcomes. Although we haven't encountered significant disruptions in the past due to conflicts or issues with our workforce, there is no guarantee that we won't face such disruptions in the future. Such disruptions may adversely affect our business and results of operations and may also divert the management's attention and result in increased costs. While there have been no strikes by the employees in the past, we cannot assure that there will be no strikes or participation of our employees in such strikes.

**22. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.**

Our operations may be subject to incidents of employee misconduct or errors. While we have not experienced any instance of theft, fraud, employee negligence and resultant loss in the past, the business may encounter some loss on account of employee misconduct and general administrative error, in the future. Additionally, losses due to theft, fire, breakage or damage caused by other casualties, theft of confidential information such as customers and service formulations, could adversely affect our results of operations and financial condition.

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.

**23. Delay in making payment of EPF, TDS and GST and Statutory fillings.**

Our Company is engaged in the service business, which attracts tax liability such as Goods and Service tax and Income tax and other Statutory taxes as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contributions with Provident Fund, Employee State Insurance and Professional Tax. We have made delay in payment of EPF, TDS and GST in the past years due to some beyond control reasons. Any demand or penalty imposed by the concerned authority in future for late payments or non-payments, both for any previous year and current year, will have an impact on the financial position of the Company. Further, no notice has been issued against our Company till date. This could be adversely affecting the reputation of the Company. Additionally, Company has assured that it will be taken care in future and made proper compliance checklist for making the payment on time. The details of the delays are as follows:

<b>S.No.</b>	<b>Nature of Non-Compliance</b>	<b>Amount in Lakhs (Excluding Interest)</b>
1.	TDS not paid	45.24
2.	GST not paid	846
3.	ESI and EPF Obligation	3.19
<b>Total</b>		<b>56.89</b>

Furthermore, we have made delays in filing of statutory returns of the Company. For instance, our company has previously experienced delayed filing of ITR, however, we have filed ITR for the FY 2022-23 by delay due to non-sufficient of funds. This could be adversely affecting the reputation of the Company. However, Company in process to generate the working capital through which all the filings will be done timely in future.

**24. *The company has in past entered into “Related Party Transactions” and may continue to do so in the future.***

We have entered into various transactions with our Directors/ Promoter and Promoter Group members. These transactions, inter-alia include, remuneration, loans and advances, etc. For details, please refer to “Annexure-IX- Related Party Transactions” under Section titled “Financial Information of the Company” on page no. 153 of this Draft Prospectus. Our Company has entered such transactions due to easy proximity and quick execution on arms-length price in compliance with provisions of Companies Act, 2013 and other applicable laws. Although all related-party transactions that we may enter into in the future are subject to approval by Board or shareholders, as required under the Companies Act, we cannot assure you that such future transactions or any other future transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operations or that we could not have achieved more favorable terms if such transactions are not entered into with related parties. Furthermore, it is likely that we may enter into related party transactions in the future. Any future transactions with our related parties could potentially involve conflicts of interest. Accordingly, there can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.

**25. *The geographical concentration of our customer base may restrict our operations and adversely affect our business, results of operations, and financial conditions in the future.***

Our Company presently has a concentration of customer base and revenue in the state of Maharashtra. The revenue earned in the state in August 2023, March 2023, March 2022, and March 2021 is INR 10,54,91,867 (71.45%), INR 22,43,23,212 (56.67%), INR 10,15,15,126 (75.09%) and INR 5,88,77,373 (96.40%) respectively. We are aware that if a company's customer base is heavily concentrated in a specific region, it becomes more vulnerable to economic changes, local market conditions, or geopolitical events that may affect that particular area. Further, economic downturns could disproportionately impact the purchasing power of customers in that region.

Our concentration of customer base in the state of Maharashtra makes our operations susceptible to local and regional factors, such as accidents, system failures, economic, and weather conditions, natural disasters, demographic and population changes, and other unforeseen events and circumstances that may disrupt or restrict the exchange of information within the state that may adversely affect the workflow and the results of operations of the Company in the future.

**26. *We depend on a limited number of customers for significant portions of our revenues. The loss of one or more of our significant customers or significant reduction in production and sales of, or demand for our production from our significant customers may adversely affect our business, financial condition, result of operations and cash flows.***

A significant proportion of our revenues have historically been derived from a limited number of customers. Reliance on a limited number of customers for our business may generally involve several risks. These risks may include, but are not limited to, reduction, delay or cancellation of orders from our significant customers; failure to negotiate favourable terms with our key customers; the loss of these customers; all of which would have a material adverse effect on the business, financial condition, results of operations, cash flows and future prospects of our Company. Further, 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. In order to retain some of our existing customers, we may also be required to offer terms to such customers which we may place restraints on our resources.

Additionally, our revenues may be adversely affected if there is an adverse change in any of our customers' supply chain strategies or a reduction in their outsourcing of products we offer, or if our customers decide to choose our competitors over us or if there is a significant reduction in the volume of our business with such customers. Maintaining strong relationships with our key customers is, therefore, essential to our business strategy and to the growth of our business. Some of these customers have been associated with us for the past ten years. Some of our customers may place demands on our resources or may require us to undertake additional obligations which have the effect of increasing our operating costs and therefore affect our profitability. Further, a decline in our customers' business performance may lead to a corresponding decrease in demand for our products. Furthermore, the volume of work performed for these customers may vary from period to period and we may not be the exclusive service provider for our customers. Consequently, the loss of any existing key customer, may significantly affect our revenues, and we may have difficulty securing comparable levels of business from other customers or secure new customers to offset any loss of revenue from the loss of any of our existing key customers. As a consequence of our reliance on such customers, any adverse change in the financial condition of these customers may also have an adverse effect on our business, financial condition, results of operations, cash flows and future benefits.

**30. *Interest rate fluctuations may adversely affect the Company's business.***

Economic fluctuations, such as changes in interest rates or government policies, can impact the demand for credit cards and personal loans. Adapting to such changes and implementing flexible strategies will be crucial in mitigating the risks associated with economic volatility.

Our operations are vulnerable to fluctuations in interest rates. Interest rates are highly volatile and fluctuations thereof are dependent upon many factors, including the monetary policies of RBI, de-regulation of the financial services sector in India, domestic and international economic and political conditions, inflation and other factors which are beyond our control.

There can be no assurance that we will be able to completely manage our interest rate risk. If we are unable to mitigate the interest rate risk fully, it could have an adverse effect on our net interest margin, thereby affecting our business and financial condition.

**42. *Delay in paying wages***

As company is presently working in the orthodox method for calculating the attendance and paying remuneration for the employees, this poses multifaceted challenges that can adversely impact the organization's overall stability and reputation. A delay in disbursing salaries can lead to a series of negative consequences, both internally and externally. The delay can result in a decline in employee morale, job satisfaction, and overall engagement. Employees may experience financial stress and dissatisfaction, which can manifest as decreased productivity and motivation. This may lead to higher turnover rates and difficulties in attracting and retaining top talent.

Moreover, a delayed payment of wages can harm the company's reputation in the market. Word of such delays can spread quickly, potentially affecting the organization's relationships with clients, partners, and investors. It may create an impression of financial instability and mismanagement, making it challenging to build and sustain trust.

Currently, the delay in payment of remuneration to the employees is not more than 15 days.

However, our Company is in the process of developing ERP software to tackle such delay in future from which employee can get timely wages and appreciation for the betterment of company.

**SECTION-IV**

**GENERAL INFORMATION**

LEAD MANAGER & UNDERWRITER TO THE ISSUE	LEGAL ADVISOR TO THE ISSUE
 <p><b>Fastrack Finsec</b> Category-I Merchant Banker</p> <p><b>FAST TRACK FINSEC PRIVATE LIMITED</b> SEBI Registration No. INM000012500 Address: Office No. 116, 1<sup>st</sup> Floor, New Delhi House, 148, Barakhambha Road, New Delhi – 110 001 Tel No.: +91-11-43029809 Contact Person: Mr. Vikas Kumar Verma Email: <a href="mailto:mb@ftfinsec.com">mb@ftfinsec.com</a>; Website: <a href="http://www.ftfinsec.com">www.ftfinsec.com</a></p>	<p><b>ADV. AMAN THUKRAL</b> Address: 701, 7<sup>th</sup> Floor, Prakashdeep Building, 7, Tolstoy Marg, New Delhi - 110001 Mobile. No.: +91-9891602513 Email Id: <a href="mailto:amanthukral@outlook.com">amanthukral@outlook.com</a> Contact Person: Adv. Aman Thukral Enrollment no.: D/3041/2018</p>
BANKER TO THE ISSUE AND SPONSOR BANK	STATUTORY AUDITOR AND PEER REVIEW AUDITOR
 <p><b>ICICI BANK LIMITED</b> Address: Capital Market Division, 5th Floor, HT Parekh Marg, Churchgate, Mumbai – 400020 Tele. No.:022- 68052182 E-mail: <a href="mailto:ipocmg@icicibank.com">ipocmg@icicibank.com</a> Website: <a href="http://www.icicibank.com">www.icicibank.com</a> Contact Person: Mr. Varun Badai</p>	<p><b>M/s Kapish Jain &amp; Associates</b> <b>Chartered Accountants</b> Address: B-504, Statesman House, 148, Barakhamba Road, New Delhi- 110001 Tel No. 011-43708987 Email: <a href="mailto:ca.kapish@gmail.com">ca.kapish@gmail.com</a> Contact Person: CA Kapish Jain Membership No. 514162 Firm Registration No.: 022743N Peer Review Certificate No. 011804</p>
BANKERS TO THE COMPANY	MARKET MAKER
 <p><b>Canara Bank</b> Address: DTC Depot, Jail Road, Hari Nagar, Delhi – 110064 Tel. No. +91 95995 17915 Email ID: <a href="mailto:cb19073@canarabank.com">cb19073@canarabank.com</a> Enrolment No. 19073</p>	 <p><b>Nikunj Stock Broker Limited</b> Address: A-92, Ground Floor, Kamla Nagar, New Delhi, Delhi 110007 Tel No.: 011- 49863108/ 91-8506922981 Email: <a href="mailto:complianceofficer@nikunjonline.com">complianceofficer@nikunjonline.com</a> Website: <a href="http://www.nikunjonline.com">www.nikunjonline.com</a> Contact Person: Mr. Anupam Suman SEBI Registration No.: INZ000169335</p>
REGISTRAR TO THE ISSUE	
	

**Skyline Financial Services Pvt Ltd**

**Address:** D-153A, 1st floor, Phase I, Okhla Industrial Area, Delhi -110020

**Tel No.:** 011- 40450193-97

**Fax No.** +91-11-26812683

**Email:** [ipo@skylinerta.com](mailto:ipo@skylinerta.com)

**Investor Grievance Email:** [ipo@skylinerta.com](mailto:ipo@skylinerta.com)

**Contact Person:** Mr. Anuj Rana

**Website:** [www.skylinerta.com](http://www.skylinerta.com)

**SEBI Registration Number:** INR000003241

## CAPITAL STRUCTURE

### 8. Our Shareholding Pattern

The table below represents the current shareholding pattern of our Company as per Regulation 31 of the SEBI (LODR) Regulations, 2015.

Table I - Summary Statement holding of specified securities																		
Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities			No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form	
								No of Voting Rights					Total as a % of (A+B+C)	No. (a)	As a % of total Shares held (b)	No. (a)		As a % of total Shares held (b)
								Class: Equity	Class eg:y	Total								
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)		(XIII)		(XIV)	
(A)	Promoter & Promo	6	7206640	0		7206640	92.77	7206640		7206640.00	92.77	0	92.77	0		0		7206640

	ter Group																	
(B)	Public	17	561360	0		561360	7.23	561360		561360.00	7.23	0	7.23	0		0		561360
(C)	Non Promoter-Non Public					0												
(C 1)	Shares underlying DRs	0			0	0		0		0	0.00			0		0		0
(C 2)	Shares held by Employee Trusts	0	00	0		0	0.00	00		0	0.00	0	0.00	0		0		0
	Total	23	7768000	0	0	7768000	100.00	7768000	0.00	7768000.00	100.00	0	100.00	0	0.00	0	0.00	7768000

**Table II - Statement showing shareholding pattern of the Promoter and Promoter Group**

Category & Name of the Shareholders	Entity type i.e. promoter OR promoter group entity (except promoter)	PAN	No. of shareholder	No. of fully paid up equity shares held	Partly paid-up equity shares held	Nos. of shares underlying Depository Receipts	Total nos. shares held	Share holding % calculated as per SCR, 1957	Number of Voting Rights held in each class of securities	No. of Shares Underlying Outstanding convertible securities	Shareholding, as a % assuming full conversion of convertible	Number of Locked in shares	Number of Shares pledged or otherwise encumbered	Number of equity shares held in dematerializ
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									As a % of (A+B+C2)				(including Warrants)	securities (as a percentage of diluted share capital) as a % of A+B+C2				ed form		
										No of Voting Rights		Total as a % of Total Voting rights			No. (a)	As a % of total Shares held (b)			No. (a)	As a % of total shares held (b)
										Class X	Class Y									
	(I)		(II)	(III)	(IV)	(V)	(VI)	(VII)=(IV)+(V)+(VI)	(VIII)	(IX)			(X)	(XI)=(VII)+(X)	(XII)		(XIII)	(XIV)		
<b>1</b>	Indian																			



(a)	Individual/Hindu Undivided Family			6	7206640	0	0	7206640	92.77	7206640	0	7206640	92.77	0	92.77	0	0.00	0	0.00	7206640
	PUNEET MEHTA	Promoter	AKUP M7175 Q		1977440	0		1977440	25.46	1977440	0	1977440	25.46	0	25.46	0	0.00	0	0.00	1977440
	GURJEE T SINGH WALIA	Promoter	AAVP W4180 A		1976080	0		1976080	25.44	1976080	0	1976080	25.44	0	25.44	0	0.00	0	0.00	1976080
	RICHA ARORA	Promoter	BKMP R9473 F		1597320	0		1597320	20.56	1597320	0	1597320	20.56	0	20.56	0	0.00	0	0.00	1597320
	ANKUR GABA	Promoter	AFNP G7674J		1485256	0		1485256	19.12	1485256	0	1485256	19.12	0	19.12	0	0.00	0	0.00	1485256
	PRIYAN KA DUTTA	Promoter	ALMP D5525 A		169184	0		169184	2.18	169184	0	169184	2.18	0	2.18	0	0.00	0	0.00	169184
	RAJAT ARORA	Promoter Group	AIUPA 3890Q		1360	0		1360	0.02	1360	0	1360	0.02	0	0.02	0	0.00	0	0.00	1360
(b)	Central Government/State Government(s)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

	(c)	Financial Institutions/Banks			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	(d)	Any Other (Specify)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
		Sub Total (A)(1)			6	7206640	0	0	7206640	92.77	7206640	0	7206640	92.77	0	92.77	0	0.00	0	0.00	7206640
2		Foreign						0	0.00			0	0.00		0.00		0.00		0.00		
	(a)	Individual/Non Resident Individual/Foreign Individual			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	(b)	Government			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	(c)	Institutions			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	(d)	Foreign Portfolio Investor			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
	(e)	Any Other (Specify)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
		Sub Total (A)(2)			0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0

	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)			6	7206640	0	0	7206640	92.77	7206640	0	7206640	92.77	0	92.77	0	0.00	0	0.00	7206640
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## 9. Details of shareholding of Promoters and Promoter Group

S.No.	Name of the Shareholder	Pre-Issue		Post Issue	
		No. of Equity Shares	% of Pre-Issue Capital	No. of Equity Shares	% of post-Issue Capital
I	II	III	IV	V	VI
<b>Promoters</b>					
1.	Puneet Mehta	1977440	25.46	1977440	[ ● ]
2.	Gurjeet Singh Walia	1976080	25.44	1976080	[ ● ]
3.	Richa Arora	1597320	20.56	1597320	[ ● ]
4.	Ankur Gaba	1485256	19.12	1485256	[ ● ]
5.	Priyanka Dutta	169184	2.18	169184	[ ● ]
	<b>TOTAL(A)</b>	<b>7205280</b>	<b>92.55</b>	<b>7036096</b>	[ ● ]
<b>Promoter Group</b>					
1.	Rajat Arora	1360	0.02	1360	[ ● ]
	<b>TOTAL(B)</b>	<b>1360</b>	<b>0.02</b>	<b>1360</b>	[ ● ]
	<b>TOTAL(A+B)</b>	<b>7206640</b>	<b>92.77</b>	<b>7206640</b>	[ ● ]

## 14. Capital Buildup in respect of Shareholdings of Our Promoters and Promoter Group of Our Company.

As on the date of this Draft Red Herring Prospectus, Our Promoter Mr. Puneet Mehta, Mr. Gurjeet Singh Walia, Ms. Richa Arora, Ms. Priyanka Dutta and Mr. Ankur Gaba, and in Our Promoter Group Mr. Rajat Arora collectively hold 72,06,640 equity of our company. None of the Equity shares held by our Promoter and Promoter Group are subject to any pledge.

Set forth below is the build-up of the Shareholding of our promoter Group in our company since incorporation.

### PROMOTER

#### (A) Mr. Puneet Mehta

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
December 05, 2022	10000	10	10	Allotment	0.12	[ ● ]	Nil	Nil
July 15, 2023	4540	10	1450	Conversion of Loan to	0.05	[ ● ]	Nil	Nil

				Equity Shares				
July 25,2023	1962900	10	Other than Cash	Bonus	25.27	[ ● ]	Nil	Nil
<b>TOTAL</b>	<b>1977440</b>				<b>25.46</b>	<b>[ ● ]</b>		

**(B) Mr. Gurjeet Singh Walia**

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
December 17, 2022	10000	10	10	Transfer from Rytham Sharma	0.13	[ ● ]	Nil	Nil
March 30, 2023	(10)	10	10	Transfer to Rytham Sharma	0	[ ● ]	Nil	Nil
July 15, 2023	4540	10	1450	Conversion of loan to equity shares	0.06	[ ● ]	Nil	Nil
July 25,2023	1961550	10	Other than Cash	Bonus	25.25	[ ● ]	Nil	Nil
<b>TOTAL</b>	<b>1976080</b>				<b>25.44</b>	<b>[ ● ]</b>		

**(C) Ms. Richa Arora**

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
Feb 17, 2020	5000	10	10	Transfer from Roshan Gaba	0.06	[ ● ]	Nil	Nil
December 05,2022	5000	10	10	Allotment	0.06	[ ● ]	Nil	Nil
March 30, 2023	-10	10	10	Transfer to Rajat Arora	0	[ ● ]	Nil	Nil
July 15, 2023	1755	10	1450	Conversion of loan to equity shares	0.04	[ ● ]	Nil	Nil

July 25,2023	1585575	10	Other than Cash	Bonus	20.40	[ ● ]	Nil	Nil
<b>TOTAL</b>	<b>1597320</b>				<b>20.56</b>	<b>[ ● ]</b>		

**(D) Mr. Ankur Gaba**

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
On Incorporation	5000	10	10	Subscriber to MOA	0.06	[ ● ]	Nil	Nil
December 05, 2022	5000	10	10	Allotment	0.06	[ ● ]	Nil	Nil
March 29, 2023	-10	10	10	Transfer to Priyanka Dutta	0.00	[ ● ]	Nil	Nil
July 15, 2023	931	10	1450	Conversion of loan to equity shares	0.012	[ ● ]	Nil	Nil
July 25,2023	1474335	10	Other than Cash	Bonus	19.00	[ ● ]	Nil	Nil
<b>TOTAL</b>	<b>1485256</b>				<b>19.12</b>	<b>[ ● ]</b>		

**(E) Ms. Priyanka Dutta**

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
March 29, 2023	10	10	10	Transfer from Ankur Gaba	0.001	[ ● ]	Nil	Nil
July 15, 2023	1234	10	1450	Conversion of loan to equity shares	0.02	[ ● ]	Nil	Nil
July 25,2023	167940	10	Other than Cash	Bonus	2.16	[ ● ]	Nil	Nil
<b>TOTAL</b>	<b>169184</b>				<b>2.18</b>	<b>[ ● ]</b>		

**PROMOTER GROUP**

**(F) Mr. Rajat Arora**

Date of Allotment/ Transfer	No. of Equity Shares	Face Value per share	Issue/ Acquisition /Transfer price	Nature of Transaction	Pre-Issue Shareholding %	Post-Issue Shareholding %	No. of Shares Pledged	% of Shares Pledged
March 29, 2023	10	10		Transfer from Richa Arora	0.00	[ ● ]	Nil	Nil
July 25,2023	1350	10	Other than Cash	Bonus	0.02	[ ● ]	Nil	Nil
<b>TOTAL</b>	1360				<b>0.02</b>	[ ● ]		

15.The average cost of acquisition of or subscription to Equity Shares by our Promoter and Promoter Group is set forth in the table below:

Name	Promoter / Promoter Group	No. of Shares held	Avg. Cost of Acquisition* (in Rs.)
Puneet Mehta	Promoter	1977440	3.38
Gurjeet Singh Walia	Promoter	1976080	3.33
Richa Arora	Promoter	1597320	1.66
Ankur Gaba	Promoter	1485256	0.98
Priyanka Dutta	Promoter	169184	10.58
Rajat Arora	Promoter Group	1360	-

\*Including the Equity Shares issued pursuant to bonus issue and transfer

17.Details of Our Promoter Group, Directors and their immediate relatives have purchased/sold Equity Shares of the Company during last six months as mentioned below.

Date of Allotment /Transfer	Name of Shareholder	No. of Equity	% of Pre-Issue Capital	Subscribed/Acquire/Transfer	Category of Allottee (Promoter/Promoter Group/Director)
15.07.2023	Ankur Gaba	931	0.012	Conversion of Loan into Equity	Promoter
	Richa Arora	1755	0.02		Promoter and Director
	Priyanka Dutta	1234	0.04		Promoter and Director
	Puneet Mehta	4540	0.06		Promoter and Director
	Gurjeet Singh Walia	4540	0.06		Promoter and Director

27.07.2023	Ankur Gaba	1474335	19.00	Bonus 135:1	Promoter
	Richa Arora	1585575	20.40		Promoter and Director
	Puneet Mehta	1962900	25.27		Promoter and Director
	Gurjeet Singh Walia	1961550	25.25		Promoter and Director
	Priyanka Dutta	167940	2.16		Promoter and Director
	Rajat Arora	1350	0.017		Promoter Group

## 20. Promoter's Contribution and Lock in Details

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post issue capital held by our Promoters shall be considered as Promoter's Contribution ("Promoter's Contribution") and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this Issue. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Draft Red Herring Prospectus, our Promoters hold 72,05,280 Equity Shares constituting 92.55 % of the Issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoter's contribution.

Our Promoters have given written consent to include 21,53,920 Equity Shares held by them and subscribed and held by them as part of Promoter's Contribution constituting 20.00 % of the post-issue Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's contribution, for a period of three years from the date of allotment in the Issue.

Date of Allotment/transfer and made fully paid up	No. of Equity Shares locked in	FV per shares	Issue /Acquisition / transfer price	Nature of transaction	Post issue shareholding %	Lock in period
<b>Richa Arora</b>						
17.02.2020	5000	10	10	Transfer	0.05%	3 years
05.12.2022	5000	10	10	Allotment	0.04%	3 years
25.07.2023	4,86,493	10	-	Bonus Issue	4.52%	3 years
<b>Gurjeet Singh Walia</b>						
17.12.2022	10,000	10	-	Transfer	0.09%	3 years
25.07.2023	4,86,492	10	-	Bonus Issue	4.52 %	3 years
<b>Puneet Mehta</b>						



05.12.2022	10,000	10	10	Allotment	0.09%	3 years
25.07.2023	4,86,492	10	-	Bonus Issue	4.52%	3 years
<b>Ankur Gaba</b>						
2018	5000	10	10	Subscriber to MOA	0.05%	3 years
05.12.2022	5000	10	10	Allotment	0.04%	3 years
25.07.2023	4,86,492	10	-	Bonus Issue	4.52%	3 years
<b>Priyanka Dutta</b>						
29.03.2023	10	10	10	Transfer	0.001%	3 years
25.07.2023	167940	10	-	Bonus Issue	1.56%	3 years
<b>TOTAL</b>	<b>21,53,920</b>				<b>20%</b>	

The minimum Promoter's contribution has been brought in to the extent of not less than the specified minimum lot and from persons defined as "Promoter" under the SEBI (ICDR) Regulations. All Equity Shares, which are being locked in are not ineligible for computation of Minimum Promoter's Contribution as per Regulation 237 of the SEBI (ICDR) Regulations and are being locked in for 3 years as per Regulation 238(a) of the SEBI (ICDR) Regulations i.e. for a period of three years from the date of allotment of Equity Shares in this issue.

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

The entire pre-issue shareholding of the Promoters, other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in for a period of one year from the date of allotment in this Issue.

**Eligibility of Share for Minimum Promoter's Contribution in terms of clauses of Regulation 237(1) of SEBI (ICDR) Regulations, 2018**

Reg. No.	Promoter's Minimum Contribution Conditions	Eligibility Status of Equity Shares forming part of Promoter's Contribution
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237(1) (a) (i)	Specified securities acquired during the preceding three years, if they are acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction	The Minimum Promoter's contribution does not consist of such Equity Shares which have been acquired for consideration other than cash and revaluation of assets or capitalization of intangible assets. <b>Hence Eligible</b>
237 (1) (a) (ii)	Specified securities acquired during the preceding three years, resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the issuer or from bonus issue against Equity Shares which are ineligible for minimum promoter's contribution	The minimum Promoter's contribution does not consist of such Equity Shares. <b>Hence Eligible</b>
237 (1) (b)	Specified securities acquired by promoters during the preceding one year at a price lower than the price at which specified securities are being offered to public in the initial public offer	The minimum Promoter's contribution does not consist of such Equity Shares. <b>Hence Eligible.</b>
237(1) (c)	Specified securities allotted to promoter during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms, where the partners of the erstwhile partnership firms are the promoters of the issuer and there is no change in the management: Provided that specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis, shall be eligible	The minimum Promoter's contribution does not consist of such Equity Shares. <b>Hence Eligible.</b>
237 (1) (d)	Specified securities pledged with any creditor.	Our Promoters have not Pledged any shares with any creditors. Accordingly, the minimum Promoter's contribution does not consist of such Equity Shares. <b>Hence Eligible.</b>

### Details of Promoter's Contribution Locked-in for One Year

In terms of Regulation 238(b) and 239 of the SEBI (ICDR) Regulations, 2018, in addition to the Minimum Promoter's contribution which is locked in for three years, as specified above, the entire pre-issue equity share capital constituting Equity Shares shall be locked in for a period of one year from the date of allotment of Equity Shares in this Issue.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, the Equity Shares which are subject to lock-in shall carry inscription 'non-transferable' along with the duration of specified non-transferable period mentioned in the face of the security certificate. The shares which are in dematerialized form, if any,

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

**Other requirements in respect of lock-in:**

In terms of Regulation 242 of the SEBI (ICDR) Regulations, the locked in Equity Shares held by the Promoters as specified above, can be pledged with any scheduled commercial bank or public financial institution or a systemically important non-banking finance company or a housing finance company as collateral security for loan granted by such bank or institution provided that the pledge of Equity Shares is one of the terms of the sanction of the loan. Provided that securities locked in as minimum promoter's contribution may be pledged only if, in addition to fulfilling the above requirements, the loan has been granted by such bank or institution, for the purpose of financing one or more of the objects of the Issue.

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 SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

Further in terms of Regulation 243 of the SEBI (ICDR) Regulations, the specified securities held by the promoters and locked-in as per regulation 238 may be transferred to another promoter or any person of the promoter group or a new promoters or a person in control of the issuer subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as applicable.

## OBJECT OF THE ISSUE

### DETAILS OF UTILIZATION OF NET PROCEEDS

#### 1. Implementation of ERP Solution and TeleCRM

**I. Customer Relationship Management (CRM)** involves using data analysis about customer history, preferences, and behavior to improve business relationships, specifically focusing on customer retention and ultimately driving sales growth.

In our case, as a company selling credit cards and personal loans, implementing a CRM system can provide numerous benefits for our business. Here are some key areas where CRM can be utilized effectively:

1. **Customer Data Management:** CRM allows us to gather, store, and manage all customer-related information in one centralized platform. This includes contact details, purchase history, communication preferences, credit scores, and any other relevant information.

2. **Lead Management:** In the financial services industry, managing leads effectively is crucial. A CRM system can help streamline lead management processes, from lead capture to qualification and conversion.

3. **Sales Process Optimization:** With CRM, we can automate and streamline our sales processes. CRM provides tools for managing sales pipelines, forecasting, and monitoring sales performance.

4. **Customer Service and Support:** CRM is not only about sales; it also plays a crucial role in customer service. With CRM, our tele calling workforce can have instant access to customer information, enabling them to provide better and more personalized service.

5. **Analytics and Reporting:** CRM systems provide powerful reporting and analytics tools that can offer valuable insights into customer behavior, sales trends, and overall business performance.

Considering the size of our tele calling workforce, implementing a CRM system can help streamline their daily activities and improve overall productivity. Here's how a CRM system can be used specifically within our tele calling workforce:

1. **Call Management:** CRM can provide a platform for managing outbound calls. It can track call histories, log call outcomes, and even automate call scheduling and reminders. This can help our tele calling workforce stay organized and focused on reaching out to leads and existing customers effectively.

2. **Lead Prioritization:** With a CRM system, leads can be prioritized based on predefined criteria such as engagement level or specific product interest. This can ensure that our tele calling workforce is focused on contacting the most promising leads at any given time.

**3. Script and Resource Management:** CRM can store and manage call scripts, sales materials, and product information. This ensures that our tele calling workforce has easy access to the most up-to-date information when interacting with customers, improving the quality and consistency of their conversations.

**4. Performance Tracking:** CRM can provide metrics on call volume, conversion rates, and other key performance indicators for our tele calling workforce. Managers can use this data to monitor individual and team performance, identify coaching opportunities, and make informed decisions about resource allocation.

**5. Workflow Automation:** CRM can automate repetitive tasks such as call logging, follow-up scheduling, and data entry, freeing up time for our tele calling workforce to focus on building relationships and closing sales.

In conclusion, implementing a CRM system is vital for our business, considering the range of financial products we offer and the size of our tele calling workforce. It can help streamline sales and marketing processes and provide valuable insights through data analytics. By centralizing customer data and providing tools for managing leads, sales, and customer interactions, CRM can empower our tele calling workforce to build stronger customer relationships, drive sales growth, and adapt to the evolving needs of our business.

**II. Implementing an Enterprise Resource Planning (ERP) system** in our business can bring numerous benefits to streamline operations and improve efficiency, especially in the financial products and services industry. Here's how ERP can be effectively utilized in our business model:

### **1. Centralized Data Management:**

An ERP system would enable our business to consolidate all customer, product, and sales data into a centralized database. This provides real-time access to critical information, allowing employees to have a holistic view of the customer, their preferences, previous interactions, credit history, and financial product requirements. With centralized data, our sales and marketing teams can make informed decisions and offer personalized solutions to customers.

### **2. Sales Management and Forecasting:**

ERP systems typically come with modules for sales management, which can be customized to align with our tele-calling, feet on street, and digital marketing models. These modules can track leads, opportunities, and customer interactions, enabling our sales team to efficiently manage their pipelines. Additionally, ERP solutions often include forecasting tools that use historical data and market trends to predict future sales, allowing your business to make better-informed decisions.

### **3. Collaboration and Communication:**

ERP systems facilitate seamless communication and collaboration among our employees by providing a platform for sharing information, updates, and key metrics. Integration with communication tools such as email and messaging services can enhance internal

communication, leading to better coordination across various departments, including sales and marketing

#### **4. Process Automation:**

Implementing ERP can automate repetitive tasks, such as customer data entry, product configuration, and report generation. By automating these processes, our employees can focus on more value-added activities, such as engaging with customers, identifying upsell opportunities, and building strategic partnerships with banks, thus boosting overall productivity.

#### **5. Compliance and Risk Management:**

Given the nature of our business, compliance with industry regulations is crucial. An ERP system can help ensure that our business operations and sales practices adhere to legal and industry-specific standards. By integrating compliance checks and alerts into our processes, an ERP can mitigate risks and enhance the overall governance and security of customer data.

#### **6. Inventory Management (for credit cards and other promotional materials):**

If our business maintains inventory of physical promotional materials like credit cards and brochures, an ERP system can assist in managing and tracking the movement of these items. This ensures better control over inventory levels, reduces the risk of stockouts, and provides visibility into the usage of promotional materials across different sales channels.

#### **7. Scalability and Growth:**

With the anticipated growth in our employee strength and business volume, an ERP system provides scalability to accommodate expansion. Whether you plan to open new sales offices, launch additional marketing campaigns, or onboard more banking partners, an ERP can adapt to our evolving business needs.

In summary, ERP can empower our business to effectively sell financial products while ensuring compliance, customer satisfaction, and sustainable growth.

## **2. Mobile Application for Financial Product Solution**

Our company will utilize the mobile application to offer a convenient and accessible platform for customers to explore and apply for various financial products such as credit cards, personal loans, business loans, and home loans. The app will enhance customer engagement by providing a user-friendly interface for browsing products, submitting applications, and receiving real-time decisions through API integration with partnering banks.

The availability of the application on both the App Store for Apple users and the Play Store for Android users ensures broad accessibility, catering to a wide user base across different mobile platforms. This strategy maximizes market reach and enables the company to engage with a diverse range of potential

customers. By leveraging the extensive user bases of these platforms, the company can enhance its marketing efforts and attract organic business growth through increased visibility and user engagement.

The application will be designed to cater to both the public at large and the employees. It will serve as a platform for selling credit cards and loans. Additionally, the application will feature direct integration with the CIBIL bureau for conducting credit checks and assessments free of cost to the customers.

Moreover, the mobile application will empower the company's employees by providing them with a tool to facilitate quick decision-making processes. With real-time access to customer data, product information, and application status updates, employees can efficiently assist customers, respond promptly to inquiries, and facilitate smoother application processing. This streamlined approach not only benefits employees in their day-to-day operations but also contributes to improved customer satisfaction and overall business efficiency.

To summarize, the mobile application will serve as a pivotal tool for selling financial products, integrating with banks through API for real-time decision-making, and driving organic business growth through effective marketing. Its availability on the App Store and Play Store underscores a commitment to broad accessibility, while its functionality will empower both customers and employees, ultimately contributing to the company's success in the financial services industry.

Our mobile application will be a platform for banks' financial products and can be outlined in a flowchart with simple steps as follows:

- i. **Application Launch:** Begin with launching the mobile app designed as a platform for listing banks' financial products (Credit Cards and Loans).
- ii. **Direct API Integration:** Integrate the app directly with banks through APIs. This enables the application to access real-time results for credit card and personal loan applications from various banks.
- iii. **Customer Onboarding:** Market the application digitally to attract millions of customers. Encouraging them to download and register on the app.
- iv. **Product Selection:** Customers, upon needing any financial product, open the app. They can browse through various options, such as credit cards and personal loans, offered by different banks.
- v. **Application Process:** The customer selects a financial product and applies for it directly through the app. Due to the direct API integration, Approval or rejections for applications are received in real time.
- vi. **Organic Business Growth:** Each time a customer successfully uses the app to select a financial product, it counts as organic business, because customers find and use the app without direct marketing to them at that moment, the cost of acquiring that customer's business is negligible.
- vii. **Profitability:** With the increasing number of organic customer interactions and successful financial product applications, the business grows its profitable book. The direct integration with banks minimizes operational costs, and the digital marketing strategy ensures a broad customer base.

Through the App, we will reach millions of potential customers, combined with the seamless application experience that contributes to building a profitable business model with low operational costs.

### 3. To meet the Working Capital Requirement

The working capital requirements of our company for the last 3 years and the stub period ending on August 31, 2023 are depicted in the table below:

<b>(Amount in Lakhs)</b>				
<b>Particulars</b>	<b>FY 20-21 Restated</b>	<b>FY 21-22 Restated</b>	<b>FY 22-23 Restated</b>	<b>August 31, 2023 Restated</b>
Working Capital Requirements	10.19	87.66	520.27	1078.15
Incremental Working Capital	-	77.47	432.61	557.88
Reason for Increase	-	<ul style="list-style-type: none"> <li>• Increase in sales due to an increase in demand for financially supportive products.</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in digital marketing services availed resulting in increased cash outflow.</li> <li>• Reduction in credit period from digital marketing service providers.</li> </ul>	<ul style="list-style-type: none"> <li>• Reduction in cash flow due to the annuity pay-out plan of Axis Bank credit cards, where before April, 2023 the Company received INR 2300 per card which was increased to INR 2800 per card and INR 1600 was received initially and the balance will be received over a period of 24 months, i.e., INR 50 per card per month for 24 months.<sup>\$</sup></li> <li>• Increase in debtors due to deferment of receipts by adopting the annuity pay-out.</li> </ul>



## 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:

(Rs. In Lakhs)

Sr. No	Particulars	Amount to be deployed and utilized in	
		F.Y. 2023-24	F.Y. 2024-25
1.	Implementation of ERP Solution and TeleCRM	[•]	[•]
2.	Mobile Application for financial product solution	[•]	[•]
3.	To meet working capital requirements	650.00	488.80
4.	Enhancing visibility and awareness of our brands, including but not limited to “Akiko Global” or “Moneyfair”	[•]	[•]
7.	General Corporate Purpose; and	[•]	[•]
8..	Issue Expenses	[•]	[•]
	<b>Total</b>	[•]	[•]

*Note:1.* M/s Kapish Jain & Associates, Chartered Accountants (Statutory Auditor of the Company) vide certificate dated December 05, 2023 has certified that the Company has incurred expenses of Rs. 6.57 lakhs towards “Issue Expenses” as on November 30, 2023 from its internal accruals.

2. The raised funds will be utilized by the company by financial year ending on 31.03.2025.

## SECTION V

### OUR INDUSTRY OVERVIEW

#### MARKET OPPORTUNITIES

The comprehensive overview of the immense market opportunity within the credit card and personal loan segment in India – a space in which Akiko is dedicated to making a significant impact.

As a company specializing in offering credit cards and personal loans from major banks in India, we had an unwavering commitment to capitalizing on the vast potential of this lucrative market. Our focus on customer acquisition through telemarketing, digital marketing, "feet on street" engagement, and corporate activities has positioned us to capitalize on the following market opportunities:

#### **1. Growing Demand for Credit Products:**

India's expanding middle-class population, coupled with the increasing adoption of digital payment solutions, has fueled a surge in the demand for credit cards. As consumers embrace the convenience and benefits of credit-based transactions, the market for credit cards continues to exhibit robust growth. Moreover, the growing emphasis on e-commerce and online transactions further amplifies the need for credit instruments, creating an expansive market ripe for exploration.

#### **2. Rising Financial Inclusion and Awareness:**

The Indian government's initiatives to promote financial inclusion and awareness have resulted in an increase in the penetration of banking services across the country. This has led to a surge in the number of individuals seeking access to formal credit and banking facilities – a trend that presents a significant opportunity for the proliferation of personal loan products. As more individuals become part of the formal financial ecosystem, the market for personal loans continues to witness dynamic expansion.

#### **3. Evolving Consumer Needs and Lifestyle Aspirations:**

Changing consumer aspirations and lifestyle preferences have catalyzed an evolution in the demand for personalized financial solutions. Consumers are increasingly seeking credit cards and personal loans that align with their specific needs, offering tailored benefits, rewards, and flexible repayment options. This shift in consumer behavior underscores the need for a diverse range of credit products, representing a substantial market opportunity for institutions capable of catering to these evolving demands.

#### **4. Strategic Alliances and Corporate Partnerships:**

The burgeoning corporate landscape in India presents a strategic avenue for collaboration and growth. Our business model emphasizes engaging in corporate activities to foster partnerships with companies seeking to enhance their employee benefits programs or leverage co-branded credit card offerings. Through

strategic alliances with corporations, we have the opportunity to tap into a vast market of potential cardholders and loan applicants, thereby extending our reach and influence within the market.

As we examine the market dynamics in India, it is evident that the demand for credit cards and personal loans is intricately linked to the nation's economic evolution, changing consumer behaviors, and the progressive expansion of financial services. The synergy of these factors creates a substantial market size opportunity that Akiko is strategically positioned to harness effectively.

We believe that our customer acquisition model, coupled with our extensive database of target segment customers, places us in a favorable position to capitalize on the burgeoning market for credit cards and personal loans in India.

## **OUR BUSINESS**

### **ABOUT US**

We are a channel partner for major banks and Non-Banking Financial Companies (NBFCs) in India, with six years of expertise and experience, working majorly in the distribution and sales of financial products such as credit cards and loans.

We are using a Customer Relationship Management (“CRM”) system in our day-to-day operations. All leads undergo injection and monitoring within our CRM, developed by the Company. Our CRM is developed with the features to protect customer information from any threat.

As we continue to grow, we are committed to continually evaluating and improving our key activities to enhance customer satisfaction and optimize our business processes. By combining the expertise of our team members, the power of digital marketing, the effectiveness of our telemarketing approach, and our strong network of Feet-on-street, we strive to provide an exceptional and seamless experience for our customers.

## OUR STRATEGIES

Our Company have continually refined customer acquisition model and are proud to highlight the following distinctive features that set us apart from the competition:

**1. Enhancing Customer Acquisition:** To continue acquiring customers effectively, we employ a multi-channel approach that maximizes reach and engagement. Our telemarketing team receives regular training to ensure effective communication and conversion rates. In digital marketing, we leverage emerging trends, invest in search engine optimization (SEO), pay-per-click (PPC) advertising, social media marketing, whatsapp and email campaigns to reach a wider audience and increase brand visibility. Additionally, our feet-on-street team strategically target high foot traffic areas and develop personalized relationships with potential customers, providing them with the guidance they need to make informed financial decisions.

**2. Strengthening Customer Retention:** Building long-term relationships with our customers is vital for sustained growth. We prioritize customer satisfaction by ensuring prompt and personalized support from our customer service team. Regular communication and targeted promotional offers, help us stay connected with our existing customers, reinforcing our brand value and encouraging loyalty. Also, continued engagement allows us to identify opportunities for cross-selling and upselling additional financial products and services to meet their evolving needs.

**3. Increasing Collaboration with Banks:** To further bolster our business, we strive to deepen our relationships with banks. This collaboration will provide a competitive edge and open doors to exclusive products and features for our customers by showcasing our expertise, exceptional customer support, and innovative approach to marketing, we aim to become a preferred partner for banks in their credit card and personal loan offerings.

**4. Embracing Technology:** As technology continues to reshape the financial industry, we invest in innovative solutions that enhance operational efficiency and customer experience. This includes adopting advanced analytics and AI-driven algorithms to optimize our marketing efforts, personalize our offerings, and predict customer behavior. Furthermore, we prioritize the development of a user-friendly and secure mobile application to empower customers with real-time access to their credit card and loan information, as well as self-service options.

The unique selling point of Akiko lies in our comprehensive range, multifaceted customer acquisition model, personalized customer engagement, and expansive customer database. As we continue to evolve and innovate, this unique combination of strengths enables us to effectively address the diverse financial needs of our customers and deliver unparalleled value.

## **HUMAN RESOURCE**

Human resource is an asset to any industry. We believe that our employees are the key to the success of our business. As on November 30, 2023, our company has 299 permanent employees including our Directors and key managerial persons. Our employees are not members of any unions and we have not entered into any collective bargaining agreements with them. We have not experienced any work stoppages or action by or with our employees and we consider our relationship with our employees to be good.

## ORIENTATION FOR EMPLOYEES



**BUSINESS STRATEGY**

The service - wise share of revenue for last three financial years and the stub period is as under:

*(Amount in Lakhs (Rs.))*

Product	For the period ended on 31.08.2023	For the period ended on 31.03.2023	For the period ended on 31.03.2022	For the period ended on 31.03.2021
Commission from sale of credit cards	1417.92	3876.71	1272.72	610.78
Commission from loans	58.41	51.65	20.04	-
Commission from Demat Accounts	-	-	59.16	-
Commission from saving accounts	-	29.75	-	-
<b>Total</b>	<b>1476.33</b>	<b>3958.11</b>	<b>1351.92</b>	<b>610.78</b>

The revenue bifurcation for domestic or international sales for last three financial years and stub period is as under:

*(Amount in Lakhs (Rs.))*

Sale of Service	For the period ended on 31.08.2023	For the period ended on 31.03.2023	For the period ended on 31.03.2022	For the period ended on 31.03.2021
Domestic Sales	1476.34	3958.11	1351.92	610.78
Exports	-	-	-	-

The state wise revenue bifurcation for last three financial years and stub period is as under:

*(Amount in Lakhs (Rs.))*

S. No.	Name of the State	For the period ended on 31.08.2023	For the period ended on 31.03.2023	For the period ended on 31.03.2022	For the period ended on 31.03.2021
1.	Haryana	5.26	62.10	45.46	22.00
2.	Maharashtra	1054.92	2243.23	1015.15	588.78
3.	Delhi	43.35	1185.90	200.73	-
4.	Karnataka	-	88.80	59.15	-
5.	Rajasthan	287.72	258.37	27.41	-
6.	Tamil Nadu	89.67	91.00	4.01	-
7.	Telangana	-	0.57	-	-
8.	Gujarat	-	28.64	-	-
9.	Chandigarh	0.42	-	-	-
	<b>Total</b>	<b>1476.34</b>	<b>3958.11</b>	<b>1351.92</b>	<b>610.78</b>



## SALES AND MARKETING

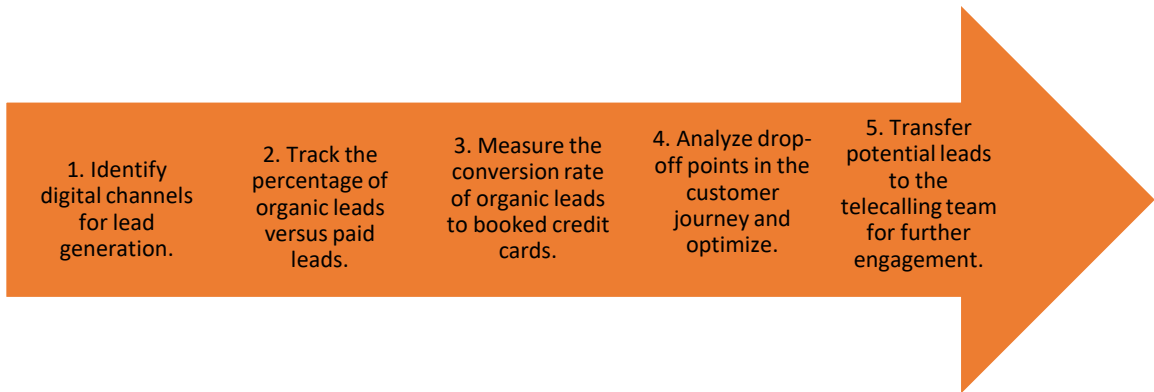
### *Tele Calling Module:*



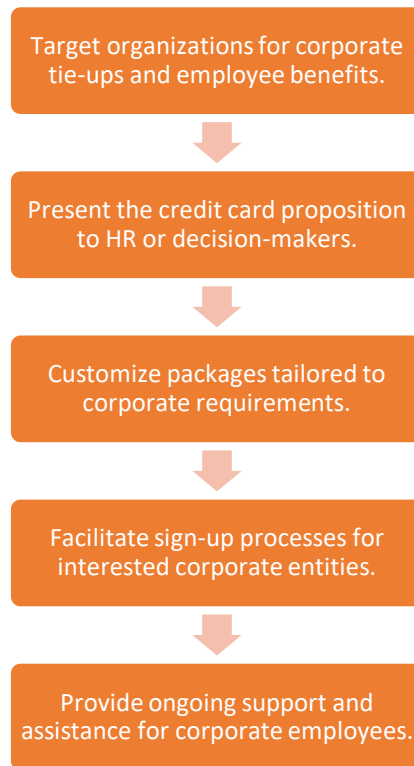
### *Feet on Street:*



***Digital Marketing:***



***Corporate Sales:***



*Interconnections and Communications:*

Lead  
Handover

Design a process for effective handover of qualified leads from each module to the next, ensuring smooth transitions in the sales pipeline.

Data  
Integration

Implement systems and tools for integrating customer data from different modules to provide a holistic view of customers and sales activities.

## FEET ON STREET MODULE

Territory Management by divide geographical areas into territories to efficiently allocate sales representatives.



Identify and approaching potential customers in person to promote credit card offerings.



Product Demonstration by presenting the features and benefits of the credit card to potential customers in a face-to-face meeting.



Lead Qualification by assessing the interest and financial suitability of prospects for the credit card products.



Discussions on terms and conditions, interest rates, and other specifics with potential customers, addressing queries and concerns.



Finalizing the sale by processing the information and securing the necessary customer details.



Relationship building and maintaining post-sales relationships with customers to foster loyalty and gather referrals for new leads.

This allows us to refine our strategies, identify opportunities for improvement, and ensure that our resources are allocated effectively. We believe our comprehensive marketing strategy, encompassing telemarketing, digital marketing, feet on street, corporate activities and database utilization, positions us to acquire customers successfully in the competitive credit card and personal loan market.

## LAND AND PROPERTIES

Our Company do not own any land or property in its own name.

The following table sets for the properties taken on rent / lease by us:

S. No.	Location and Owner	Document and Date	Tenure and Rent	Activity
1	301 to 305 and 307-308 Vishwadeep Tower, District Centre, Janakpuri, Delhi – 110058  Owned by Shri Virender Arora	Lease Deed dated July 08, 2022	Lease period is 9 years commencing from June 10, 2022  Monthly rental is Rs. 3,00,000 plus maintenance charges.  Refundable and interest free security deposit of Rs. 6,00,000 only.  Yearly escalation of 5% on rent calculated on cumulative basis.	Business Activity
2	SCO No. 2435-36 First Floor, Sector-22C, Chandigarh  Owned by Shri Rajinder Kumar Duggal	Lease Deed dated May 19, 2023	Lease period is 3 years commencing from May 01, 2023  Monthly rental is Rs. 1,46,900 plus maintenance charges.  Refundable and interest free security deposit of Rs. 2,70,000 only.  Yearly escalation of 5% on rent calculated on cumulative basis.	Business Activity
3	Office Flat No. 1101-1103 and 1105-1112, 11 <sup>th</sup> Floor, Vishwadeep Building, District Centre, Janakpuri, New Delhi – 110058  Owned by Smt. Satish Khosla	Lease Deed dated February 07, 2020	Lease period is 5 + 5 years commencing from March 01, 2020  Monthly rental is Rs. 4,88,000 plus maintenance charges.  Refundable and interest free security	Business Activity

			<p>deposit of Rs. 9,76,000 only.</p> <p>Yearly escalation of 5% on rent calculated on cumulative basis.</p>	
4	<p>Office Flat No. 1104, 11<sup>th</sup> Floor, Vishwadeep Building, District Centre, Janakpuri, New Delhi – 110058</p> <p>Owned by Smt. Richa Mahendru and Smt. Vani Kumra</p>	<p>Lease Deed dated February 07, 2020</p>	<p>Lease period is 5 + 5 years commencing from March 01, 2020</p> <p>Monthly rental is Rs. 42,000 plus maintenance charges.</p> <p>Refundable and interest free security deposit of Rs. 84,000 only.</p> <p>Yearly escalation of 5% on rent calculated on cumulative basis.</p>	Business Activity
5	<p>F. No. 11, Shop No. 8/4D, Vishwadeep Centre, Jana District Center, Janakpuri, New Delhi – 110058</p> <p>Owned by Shri BK Khosla</p> <p><b>(The registered office of the company)</b></p>	<p>Rent Agreement dated November 22, 2023</p>	<p>Rent period is 36 months commencing from November 01, 2023</p> <p>Monthly rental is Rs. 6,31,541 plus maintenance charges.</p>	Registered Office

### Details of Digital Infrastructure

The company has strategically invested in a blend of customized hardware, software, algorithms, applications, and web-based services to facilitate its operations. The same is briefly provided in the following table:

<b>S. No.</b>	<b>Name</b>	<b>No. of Device(s)</b>
1.	Desktops with Windows 7 Operating System	1
2.	Desktops with Windows 10 Operating System	264
3.	Laptops with Windows 10 Operating System	3
4.	Laptops with Windows 11 Operating System	4
5.	Server TM1-100	1
6.	D Link Switch	15
7.	Load Balance-ER605	1
8.	Scanner	3
9.	Laser Printer	14
10.	Color Printer	3
11.	Dellemc Storage Server	1

**SECTION V**  
**KEY REGULATIONS AND POLICIES**

**GENERAL LAWS**

**DATA PROTECTION ACT, 2023**

The 2023 act permits the processing of personal data for any legal intent. The organization handling the data is authorized to proceed with this processing by obtaining the explicit consent of the individual involved or for legitimate purposes, a concept elaborated upon within the legal framework.

Consent must be “free, specific, informed, unconditional and unambiguous with a clear affirmative action” and for a specific purpose. The data collected has to be limited to that necessary for the specified purpose. A clear notice containing these details has to be provided to consumers, including the rights of the concerned individual and the grievance redress mechanism. Individuals have the right to withdraw consent if consent is the ground on which data is being processed.



**SECTION V**  
**OUR MANAGEMENT**

**Board of Directors**

We are required to have not less than 3 Directors and not more than 15 Directors, subject to section 149 of Companies Act, 2013. As on the date of this Draft Red Herring Prospectus, our Company has Six Directors on the Board.

The following table sets forth the details regarding our Board of Directors as on the date of filing of this Draft Red Herring Prospectus:

<b>S.No.</b>	<b>Name, Fathers/ Husband's Name, Designation Address Occupation Nationality Term and DIN</b>	<b>Date of Appointment</b>	<b>Other Directorship</b>
<b>1.</b>	<p><b>Priyanka Dutta</b></p> <p><b>Father Name:</b> Roshan Lal Gaba  <b>Designation:</b> Managing Director  <b>Dare of Birth:</b> 08.08.1985  <b>Address:</b> 3/82, First Floor, near Rajori Aparetments, Subhash Nagar, Tagore Garden West Delhi  <b>Occupation:</b> Business  <b>Educational Qualification:</b> Senior Secondary Certificate  <b>Educational Institution:</b> CBSE  <b>Experience:</b> 15 years  <b>Nationality:</b> Indian  <b>Term:</b> 5 years w.e.f June 03, 2023  <b>DIN:</b> 08475220</p>	<p>June 08,2019 as Directors</p> <p>July 03, 2023 as Managing Director</p>	NIL
<b>2.</b>	<p><b>Richa Arora</b></p> <p><b>Father Name:</b> Ashok Gulati  <b>Designation:</b> Director and CFO  <b>Date of Birth:</b> 16.12.1985  <b>Address:</b> 20/1, Pant Nagar Jangpura Ext, New Delhi, South Delhi 110014  <b>Occupation:</b> Business  <b>Educational Qualification:</b> Certified in Fashion Designing  <b>Educational Institution:</b> Institute of Fashions Private Limited  <b>Experience:</b> 14 years  <b>Nationality:</b> Indian  <b>Term:</b> Retire by rotation</p>	<p>November 11, 2019 as Directors</p> <p>June 05, 2023 as CFO</p>	NIL

	<b>DIN:</b> 08607677		
<b>3.</b>	<p><b>Puneet Mehta</b></p> <p><b>Father Name:</b> Shyam Dass Mehta  <b>Designation:</b> Non –Executive Director  <b>Date of Birth:</b> 05.07.1983  <b>Address:</b> C-1-67, Second Floor, Block C-1, Janak Puri. Janak Puri A-3, west Delhi, New Delhi-110058  <b>Occupation:</b> Business  <b>Educational Qualification:</b> Certificate in Performing Arts  <b>Educational Institution:</b> Shri Ram Centre for Performing Arts  <b>Experience:</b> 15 years  <b>Nationality:</b> Indian  <b>Term:</b> Retire by rotation  <b>DIN:</b> 0796675</p>	May 01, 2020	<ul style="list-style-type: none"> <li>➤ GWPM Realtors and Developers Private Limited</li> <li>➤ Salhydrau Industries Private Limited</li> <li>➤ Final Act Production Private Limited</li> </ul>

**SECTION V**  
**OUR PROMOTERS AND PROMOTERS GROUP**

**OUR INDIVIDUAL PROMOTER**

1. Mr. Ankur Gaba
2. Ms. Richa Arora
3. Mr. Gurjeet Singh Walia
4. Mr. Puneet Mehta
5. Priyanka Dutta

**DETAILS OF OUR INDIVIDUAL PROMOTER**

**1. Mr. Ankur Gaba**



Mr. Ankur Gaba, aged 40 years, is the Promoter and Business Development Head of our Company. He takes overall care of the functional attributes of the company. He leads the company with his extensive experience of 20 years in the financial industry. He continuously invests in enriching his business knowledge not only through his active involvement in the company. He has been associated with the Company since its inception as promoter. He is responsible for the overall working of the Company and is instrumental in making strategic decisions for the Company. He strongly believes stream lining processes and prioritizing people and customers are the keys to success in today 's digital world. The Gross Compensation paid to him during Fiscal Year 2022-23 as remuneration was Rs. 31,50,000/- p.a.

Particulars	Details
Permanent Account Number	AFNPG7674J

**2. Ms. Richa Arora**



Ms. Richa Arora, aged 38 years, is the Promoter Director and Chief Financial Officer of our Company. She is a certified fashion designer from the Institute of fashions Private Limited. She has an experience of 14 years as board of director who prioritizes results, is self-driven and resourceful and has a track record of building management teams to increase productivity and profitability. experienced in developing all business areas to make it a vibrant and forward-thinking corporation. able to build profitable and long-lasting connections with stakeholders around the globe while having exceptional communication abilities.

She has performed a variety of high-level administrative tasks, which include budget preparation, travel arrangements and meeting, scheduling, and reporting and tracking information for senior management.

The Gross Compensation paid to her during Fiscal Year 2022-23 as remuneration was Rs. 18,00,000/- p.a.

Particulars	Details
Permanent Account Number	BKMMPR9473F

### 3. Mr. Gurjeet Singh Walia



Mr. Gurjeet Singh Walia, aged 44 years, is the Promoter & Director of Our Company. He holds a certificate in performing arts from Shri Ram Centre for Performing Arts. He has 4 years of experience in developing strategic and business plans, has thorough knowledge of market changes and forces that influence the company, strong understanding of corporate finance and measures of performance and is Familiar with corporate law and management best practices and has Excellent organizational, leadership, communication, interpersonal and presentation skills. Prior to this he was working in the Real Estate Business.

The Gross Compensation paid to him during Fiscal Year 2022-23 as remuneration was Rs.60,00,000/- p.a.

Particulars	Details
Permanent Account Number	AAVPW4180A

#### 4. Mr. Puneet Mehta



Mr. Puneet Mehta, aged 40 years is the Promoter and Non-executive Director of our Company. He holds certificate in Computer Application from NIT. A results driven, self-motivated and resourceful director with proven ability to develop and strengthen management teams in order to maximize company profitability and efficiency. Experienced in leading and growing all sectors of a business to make it a dynamic and progressive organization. Possessing excellent communication skills and able to establish sustainable and profitable relationships with customers, suppliers and stakeholders across the world.

He has Strong leadership skills in board governance, new business development comprehensive understanding of financial management principles and excellent management skills.

The Gross Compensation paid to him during Fiscal Year 2022-23 as remuneration was Rs. 60,00,000/- p.a.

Particulars	Details
Permanent Account Number	AKUPM7175Q

## 5. Ms. Priyanka Dutta



Ms. Priyanka Dutta aged 38 years, is the Promoter & Managing Director of Our Company. She holds certificate of senior secondary from the Central Board of Secondary Education. She is highly experienced with 15 years of experience. She has strong knowledge of governing by-laws and how to implement company procedures. Successful motivator who brings a good attitude to every meeting. She is proficient in software related to running a company, including accounting software, analytical software, and database user interface and query software and has strong knowledge of administration and management as well as human resources, including strategic planning, leadership techniques, personnel recruitment, and compensation and benefits policies.

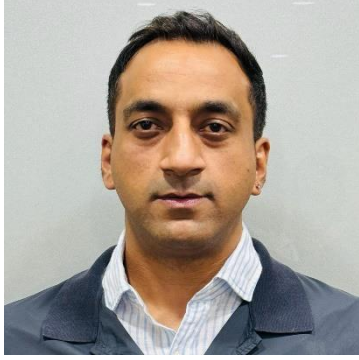
The Gross Compensation paid to her during Fiscal Year 2022-23 as remuneration was Rs. 6,90,000/- p.a.

Particulars	Details
Permanent Account Number	ALMPD5525A

## DETAILS OF OUR INDIVIDUAL PROMOTER GROUP

### 1. Mr. Rajat Arora

He is a qualified Hotel Management Diploma Holder. He is the Vice President Finance of Akiko Global Services Limited since 2019. He has rich experience in financial sector and has expertise in Business Management, Finance, Audit, etc., started his career in AR Credit as a Business Analyst in 2002 and has also been a Business



Manager in GENX (Also known as Generation Expert BPO). During his 5-year career with Akiko Global Service Limited and its predecessor companies and affiliates, he served in numerous operations and business development roles. He sets and evolves the strategic direction for the company and its portfolio of offerings, while nurturing a strong leadership team to drive its execution. He is also instrumental in preparing growth strategies of the Company. He has been devoting his entire time, efforts and energy to develop the Company in all aspects including business planning and analysis of future competition and threats at Global level.

The Gross Compensation paid to him during Fiscal Year 2022-23 as remuneration was Rs. 15,00,000/- p.a.

Particulars	Details
Permanent Account Number	AIUPA3890Q

**Our Promoter Group in terms of Regulation 2(1)(pp)(ii) of SEBI (ICDR) Regulations includes the following persons:**

**a) Individual Promoter**

The natural persons who are part of our Promoter Group (due to the relationship with our Promoter), other than the Promoter named above are as follows

Promoter						
Sr. No.	Relationship	Mr. Ankur Gaba	Ms. Richa Arora	Mr. Gurjeet Singh Walia	Mr. Puneet Mehta	Ms. Priyanka Dutta
1.	Father	Roshan Gaba	Ashok Gulati	Late Joginder Singh Walia	Shyam Das Mehta	Roshan Gaba
2.	Mother	Suman Gaba	Anita Gulati	Late Santosh Kaur	Shashi Mehta	Suman Gaba
3.	Spouse	Ruchi Gaba	Rajat Arora	Neha Walia	NA	Anil Dutta
4.	Brother	Ankit Gaba	Gautam Gulati	NA	NA	1. Ankit Gaba

						2. Ankur Gaba
5.	Sister	Priyanka Dutta	NA	1 Dolly Sharma 2 Gurpreet Thakar	Priyanka Mehta	NA
6.	Children	Yuvraj	Haridhan Arora	Haridhan Singh Walia Jiaan Siongh Walia	NA	1. Neev Dutta 2. Kaira
7.	Spouse Father	Late Ramesh Chander Mahendro	Late Shyam Sunder	Karan Singh	NA	Late Jagmohan Dutta
8.	Spouse Mother	Late Shama Mahendro	Kanta	Late Madhu Singh	NA	Late Veena Dutta
9.	Spouse Brother	NA	NA	Deepak Singh	NA	Praveen Dutta
10.	Spouse Sister	1. Sonia Khanna 2. Bindiya Luthra 3. Sheetal Mahendro	Arti Soni	NA	NA	NA



**b) Companies and proprietorship firms forming part of our Promoter Group are as follows:**

As per the Regulation 2(1)(pp)(iv) of SEBI (ICDR) Regulations, 2018 following entities would be part of Promoter Group:

S.no	Relationship with Promoter	Individual Promoter				
		Mr. Ankur Gaba	Ms. Richa Arora	Mr. Gurjeet Singh Walia	Mr. Puneet Mehta	Ms. Priyanka Dutta
A	Any company in which 20% or more of the share capital is held by the promoter or an immediate relative of the promoter or a firm or HUF in which the promoter or any one or more of his immediate relative is a member	NIL	NIL	<p><b>COMPANIES</b></p> <p>1. GWPM Realtors and Developers Private Limited</p> <p>2. Salhydrau Industries Private Limited</p> <p>3. Final Act Productions Private Limited.</p> <p><b>FIRM</b></p> <p>4. French</p> <p>5. Le Famina</p>	<p><b>COMPANIES</b></p> <p>1. GWPM Realtors and Developers Private Limited</p> <p>2. Salhydrau Industries Private Limited</p> <p>3. Final Act Productions Private Limited.</p>	NIL
B	Any company in which a company (mentioned above-A) holds 20% of the total holding	NIL	NIL	NIL	NIL	NIL
	Any HUF or firm in which the aggregate share of the promoter and his immediate relatives is equal to or more than 20% of the total holding	NIL	NIL	NIL	NIL	NIL

## **INTEREST OF THE PROMOTERS**

### ***Interest in the promotion of Our Company***

Our promoters are Mr. Ankur Gaba, Ms. Richa Arora, Mr. Gurjeet Singh Walia, Ms. Priyanka Dutta and Mr. Puneet Mehta. Our Promoters may be deemed to be interested in the promotion of the Issuer to the extent of the Equity Shares held by them as well as their relatives and also to the extent of any dividend payable to them and other distributions in respect of the aforesaid Equity Shares. Further, Our Promoters may also be interested to the extent of Equity Shares held by or that may be subscribed by and allotted to companies and firms in which either of them is interested as a director, member or partner.

**SECTION V**  
**OUR GROUP COMPANY**

**Details of our Group Company:**

**1. Salhydrau Industries Private Limited**

**Nature of Business:** The company is engaged in the business of Real Estate Services and Data Management.

**Shareholding Pattern:**

<b>S. No.</b>	<b>Name</b>	<b>No. of Shares Held</b>	<b>% of Shares</b>
Promoters			
1.	Puneet Mehta	15,000	50
2.	Gurjeet Singh Walia	15,000	50
<b>Total</b>		<b>30,000</b>	<b>100</b>

## SECTION VI-FINANCIAL INFORMATION

### MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

Factors Affecting our results of operations:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
2. We may not be able to sustain our historical growth rates, and our historical performance may not be indicative of our future growth or financial results;
3. Failure to successfully upgrade our product portfolio, from time to time;
4. Factors affecting Direct Selling Agent (“DSA”) Industry;
5. Changes in consumer credit preferences and demands;
6. Any change in government policies resulting in increases in taxes payable by us;
7. Our ability to retain our key managements persons and other employees;
8. Changes in laws and regulations that apply to the industries in which we operate;
9. Our ability to grow our business;
10. Disruption to our IT Infrastructure;
11. Failure to protect confidential information, prevent cybersecurity and data breaches or improper use;
12. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
13. Company’s ability to successfully implement its growth strategy and expansion plans;
14. Failure to comply with regulations prescribed by authorities of the jurisdictions in which we operate;
15. Global distress due to pandemic, war or by any other reason;
16. Conflicts of interest with the promoter group and other related parties;
17. Concentration of ownership among our Promoters;
18. Company’s client carrying out forward integration of its operations;
19. Other factors beyond our control.

**The Increase of PAT margin of the Company for the last 3 years and Stub Period are as follow:**

Particular	Profit			
	2020-21	2021-22	2022-23	August 31, 2023
PAT	22.98	77.85	453.26	288.1
% in increase	-	238.77%	482.22%	Not annualized
Margin	-	5.76%	11.45%	-
Reason for Change	<ul style="list-style-type: none"> <li>• Increase in quantity of sales made as the banks onboard increased.</li> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• Increase in quantity of the sales made.</li> <li>• Reduction in the number of employees due to the use of digital marketing services</li> <li>• Reduction in Rentals due to the closure of 4 offices and overhead costs related to the same.*</li> </ul>	<ul style="list-style-type: none"> <li>• Change in pattern of payment received from client bank(Axis).</li> <li>• Increase in margins in the case of Axis Bank from INR 2300 to INR 2800 per card resulting in an increase in accrued income.</li> </ul>	

*\*The digital marketing advertising resulted in the reduction of the workforce employed by the Company, as a result, the need for a physical office space was minimized. Therefore, the company decided to close the office spaces and diminish the fixed cost related to the said offices.*

## **A. COMPARISON BETWEEN STUB PERIOD ENDED ON 31 AUGUST 2023 WITH TOTAL INCOME:**

Total income for the period ended on 31 August 2023 stood at Rs. 1,478.90 Lakhs whereas in financial year 2022-23 the same stood at Rs. 3,958.97 Lakhs representing a decrease of 10.35%. The main reason of this fall was decrease in the volume of sale of services by the Company. The total income consists of revenue from operations and other income.

### **1. Revenue from Operations**

During the period ended on 31 August 2023 the net revenue from operation of our Company stood at Rs. 1,476.34 Lakhs as against Rs. 3958.11 Lakhs in the Financial Year 2022-23 representing a decrease of 10.48% on a monthly average. The reasons of decrease are as follows:

- i. Due to decrease in the volume of sale of services, such as loans offered on behalf of NBFCs.
- ii. Due to change in the policies of the client banks and NBFCs.

Furthermore, this is a short term decrease as the pay-out policy of our client banks was amended and thereafter the ratio of monthly income changed accordingly.

### **2. Other Income**

During the period ended on 31 August 2023, the other income of our Company increased to Rs. 2.56 Lakhs as against Rs. 0.86 lakhs in the Financial Year 2022-23 representing an increase of 614.42% which was due to increase in interest on Income Tax refund. Income Tax refund received in FY 2022-23 for AY 2021-22 was Rs13,24,961.00 and interest received was 79,494 whereas refund received in year 2023-24 for AY 22-23 was Rs 39,25,421.00 and interest received was Rs. 2,55,151.00.

### **3. Total Expenses**

The total expense for the period ended on 31 August 2023 stood at Rs. 1,083.10 Lakhs as compared to Rs. 3326.56 lakhs in the Financial Year 2022-23 representing a decrease of 21.86%. Such a decrease was due to reduction of manpower based on economies of scale and also because of reduction in rentals and other related expenses.

### **4. Purchase of Services**

Purchase of Services for the period ended on 31 August 2023 stood at Rs. 439.06 Lakhs from Rs. 1466.05 Lakhs in the Financial Year 2022-23 representing a decrease of 28.12% on a monthly average. Such decrease was mainly because the company discontinued to purchase services from 2 vendors.

### **5. Employee benefits expense:**

Our Company has incurred Rs. 542.32 Lakhs as Employee benefits expense during the period ended on 31 August 2023 as compared to Rs. 1561.25 Lakhs in the financial year 2022-23 representing a decrease of 16.63% on a monthly average. The decrease was due to reduction in salary of Directors and increase in business through digital marketing which resulted in reduction of manpower.

### **6. Finance Costs:**

Our Company has incurred Rs. 0.59 Lakhs as finance cost during the period ended on 31 August 2023 as compared to Rs. 3.4 Lakhs in the financial year 2022-23. The decrease was due to decrease in interest on government dues as company has been regular in depositing GST on monthly basis.

### **7. Restated Profit before tax:**

Net profit before tax for the period ended on 31 August 2023 increased to Rs. 385.31 Lakhs as compared

to Rs. 609.78 Lakhs in the financial year 2022-23. The increase of 51.65% was majorly due to the factors as mentioned above.

#### **8. Restated profit after tax:**

As a result of the foregoing factors, our profit after tax for the year increased by 52.55% from net profit of Rs. 453.26 Lakhs in the financial year 2022-23 to net profit Rs. 288.1 lakhs in the period ended on 31 August 2023.

#### **Information required as per Item (II)(C)(iv) of Part A of Schedule VI to the SEBI Regulations:**

**An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:**

##### ***1. Unusual or infrequent events or transactions***

The COVID-19 pandemic may have impacted the ground affairs of the company for a very short period of time however, the company adapted to the option of remote working swiftly which did not hinder its growth in any way or form. Thus, there has not been any unusual trend on account of our business activity, except as disclosed in this Draft Red Herring Prospectus, there are no unusual or infrequent events or transactions in our Company.