

POWER MECH PROJECTS LIMITED							
Registered & Corporate Office: Plot No.77, Jubilee Enclave, Madhapur, Hyderabad - 500 081, Telangana. Phone: 040-30444418 CIN: L74140TG1999PLC032156, Email - cs@powermech.net, Website: www.powermechprojects.com							
Extract of Unaudited Standalone and Consolidated financial results for the Quarter Ended June 30, 2021 (Rs. in Mns)							
Sl. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Quarter Ended 30-06-2021 (UnAudited)	Quarter Ended 31-03-2021 Refer Note 3	Quarter Ended 30-06-2020 (UnAudited)	Quarter Ended 31-03-2021 (Audited)	Quarter Ended 30-06-2021 (UnAudited)	Quarter Ended 31-03-2021 Refer Note 3 (UnAudited)
1	Total income from operations	6,008.17	7,301.51	2,486.41	17,544.06	6,228.45	7,551.94
2	Profit/(Loss) before tax	408.76	533.75	(441.92)	(457.05)	417.35	499.97
3	Net Profit/(Loss) after tax	366.40	390.61	(330.65)	(346.04)	314.55	360.64
4	Total comprehensive income/(Loss) for the period (Comprising profit/(loss) after tax and other comprehensive income/(loss) after tax)	309.89	400.92	(329.60)	(332.14)	303.71	366.09
5	Paid-up equity share capital (Face value Rs.10/- each)	147.11	147.11	147.11	147.11	147.11	147.11
6	Reserves (excluding revaluation reserves) as per Balance Sheet				8,366.69		
7	Earnings per share (of Rs.10/- each) (for the period - not annualised)						
8	Basic and diluted	20.83	26.55	(22.48)	(23.52)	21.37	24.24
						(22.16)	(31.00)
Note: 1) These financial results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on August 7 th , 2021. These results are as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The statutory auditors have carried out a limited review of the financial results for the quarter ended June 30, 2021. 2) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/annual financial results and notes there to are available on the stock exchange websites (www.nseindia.com and www.bseindia.com) and on Company's website (www.powermechprojects.com). 3) The figures for the quarter ended March 31, 2021 are the balancing figures between the audited figures for the full financial year ended March 31, 2021 and the published year to date figures upto third quarter ended December 31, 2020. 4) The Management has considered the possible effects that may arise out of the COVID-19 pandemic in concluding on significant accounting judgments and estimates, inter-alia, recoverability of assets, receivables and unbilled revenue based on the information available to date, both internal and external, to the extent relevant, while preparing these financial results as of and for the quarter ended June 30, 2021. There is no material impact on these financial results for the quarter ended June 30, 2021 owing to the pandemic. The eventual outcome of impact of the COVID-19 pandemic may be different from those estimated as on the date of approval of these financial results. 5) Figures for the previous periods have been regrouped and reclassified wherever necessary to conform to current period classification.							
For and on behalf of POWER MECH PROJECTS LIMITED Sd/- S. Kishore Babu Chairman and Managing Director DIN : 00971313							
Place : Hyderabad Date : 07-08-2021							

Quick Heal				
Security Simplified				
QUICK HEAL TECHNOLOGIES LIMITED				
Regd. Office: Marvel Edge, Office No. 7010 C & D, 7th Floor, Opposite Neco Garden Society, Viman Nagar, Pune - 411014 Phone: +91 20 66813232 CIN: L72200MH1995PLC091408 Email : cs@quickheal.co.in				
STATEMENT OF CONSOLIDATED FINANCIAL RESULTS OF QUICK HEAL TECHNOLOGIES LIMITED FOR THE QUARTER ENDED JUNE 30, 2021				
(₹ in million, except per share data)				
Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)
1	Income			
	Revenue from operations	547.84	1,052.94	734.62
	Other income	62.51	57.34	63.15
	Total income	610.35	1,110.28	797.77
2	Expenses			
	Cost of raw materials consumed	1.18	3.60	1.05
	Purchase of security software products	11.66	40.43	6.60
	Changes in inventories of security software products	(2.38)	(4.07)	16.84
	Employee benefits expense	327.62	315.10	261.53
	Depreciation and amortisation expense	40.98	50.00	46.51
	Other expenses	157.75	160.10	127.24
	Total expenses	536.81	565.16	459.77
3	Profit before tax (1-2)	73.54	545.12	338.00
4	Tax expense			
	Current tax			
	Pertaining to profit for the current period	10.89	111.01	98.91
	Adjustments of tax relating to earlier periods	-	17.56	-
	Deferred tax	0.82	19.29	(10.49)
	Total tax expense	11.71	147.86	88.42
5	Profit for the period (3-4)	61.83	397.26	249.58
6	Other comprehensive income, net of tax			
	Other comprehensive income not to be reclassified to profit or loss in subsequent periods:			
	Re-measurement of defined benefit plans	(2.10)	4.13	1.00
	Other comprehensive income to be reclassified to profit or loss in subsequent periods:			
	Exchange differences on translation of foreign operations	0.63	(0.72)	(0.08)
	Total other comprehensive income	(1.47)	3.41	0.92
7	Total comprehensive income (after tax) (5+6)	60.36	400.67	250.50
8	Paid-up equity share capital (face value of ₹ 10 each)	578.80	642.07	642.03
9	Other equity (as per balance sheet of previous accounting year)	-	-	-
10	Earnings per share of ₹10 each: (not annualised for the quarter)			
	a) Basic	0.97	6.19	3.89
	b) Diluted	0.97	6.19	3.89

Audited standalone financial information

(₹ in million, except per share data)				
Sr. No.	Particulars	Quarter ended		Year ended
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)
1	Revenue from operations	543.83	1,061.05	734.40
2	Profit before tax	44.02	548.00	344.38
3	Profit after tax	32.61	400.38	256.33

Notes to financial results:

- The above financial results for the quarter ended June 30, 2021 have been subjected to limited review by the statutory auditors of the Company and reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on August 07, 2021.
- During the year ended March 31, 2019, The Parent Company had received notice of demand dated March 13, 2019, in relation to service tax under the provisions of Finance Act, 1994 for ₹ 387.43 (excluding interest and penalties) covering the period from April 1, 2016 to June 30, 2017 on supply of anti-virus software in Compact Disk. The Parent Company replied to the notice of demand to Commissioner of Goods and Service Tax, Pune.
During the earlier years, The Parent Company received similar notice of demands in relation to service tax under the provisions of Finance Act, 1994 for ₹ 1,223.07 (excluding penalty of ₹ 626.97 and pre-deposit, if any) covering the period from March 1, 2011 to March 31, 2016 on supply of anti-virus software in Compact Disk. The Parent Company had filed an appeal with Customs, Excise and Service Tax Appellate Tribunal, New Delhi for the period March 1, 2011 to March 31, 2014 and with the Customs, Excise and Service Tax Appellate Tribunal, Mumbai for the period April 1, 2014 to March 31, 2016.
The Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT), Principal Bench, New Delhi, vide its judgment (Order No. 50022/2020) dated January 09, 2020 (Service Tax Appeal No. 51175 of 2016), has set aside the Service Tax demand for ₹ 560.71 along with interest and penalty which was earlier confirmed by Directorate General of Central Excise Intelligence (DGCEI), New Delhi vide its Order of 2016 covering period from for the period March 1, 2011 to March 31, 2014.
Based on the latest judgement dated January 09, 2020 of CESTAT, New Delhi, technical circular issued by government authorities and an independent legal opinion obtained by the Parent Company in earlier years, the Company is confident to get relief and set aside for balance period from April 01, 2014 to June 30, 2017. Accordingly, no provision/contingent liability had been recognized/disclosed in the financial statements.
The Commissioner of Service Tax, Delhi has preferred an appeal against the above said Order passed by the Hon'ble Customs, Excise & Service Tax Appellate Tribunal (CESTAT) amounting to ₹ 560.71 and hearing for admission level is pending with the Hon'ble Supreme Court."
- The Board of Directors of the Company at its meeting held on March 10, 2021 and the shareholders by way of postal ballot on April 18, 2021, approved the buy back of the Company fully paid equity shares of the face value of ₹10 each from its shareholder/beneficial owners of equity shares of the Company including promoters of the Company as on the record date, on a proportionate basis through the "tender offer" route at a price of ₹ 245 per share for an aggregate amount not exceeding ₹1,550. The Company completed the Buy Back Process on June 24, 2021 and has complied with all the requisite formalities with SEBI and ROC.
In line with the requirement of the Companies Act, 2013, an amount of ₹ 594.33 and ₹ 1,252.73 (Including tax on buy back of ₹ 360.32) has been utilised from securities premium and retained earnings respectively. In accordance with section 69 of the Companies Act, 2013, during the three months ended June 30, 2021, capital redemption reserve of ₹ 63.27 (representing the nominal value of the shares bought back) has been created as an apportionment from retained earnings. Consequent to such buy back, the paid-up equity share capital has reduced by ₹ 63.27. Further, transaction cost of buy back of shares of ₹ 17.24 has been reduced from retained earnings.
- The Group is engaged in providing security software solutions. The Chief Operating Decision Maker (CODM) reviews the information pertaining to revenue of each of the target customer group (segments) viz. retail, enterprise & government and mobile. However, based on similarity of activities/products, risk and reward structure, organisation structure and internal reporting systems, the Group has structured its operations into one operating segment viz. anti-virus and as such there is no separate reportable operating segment as defined by Ind AS 108 "Operating segments".
- Estimated uncertainty relating to COVID-19 outbreak**
The Management has made an assessment of the impact of COVID-19 on the Group's operations, financial performance and position as at quarter ended June 30, 2021 and has concluded that the impact is primarily on the operational aspects of the business. In assessing the recoverability of receivables, investments, and other assets, the Group has considered internal and external information up to the date of approval of these financial results including status of existing and future customer orders, cash flow forecasts, commitments with suppliers, etc. The Group has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Group expects to gradually recover the carrying amount of these assets, the Group has also considered the impact of subsequent events in its assessment and concluded that there is no significant impact which is required to be recognised in the financial results. Accordingly, no further adjustments have been made to the financial results.
Considering the dynamic nature of the issue, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Group will continue to closely monitor any material changes to future economic conditions
- The Code on Social Security 2020 ("the Code") relating to employee benefits, during employment and post-employment, has received Presidential assent on September 28, 2020. The Code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued.
- The Board of Directors has approved the discontinuation of operations of Quick Heal Technologies Japan KK, Japan.
- Previous period's figures have been regrouped / reclassified wherever necessary to make them comparable with the current period's classification / disclosure.

For and on behalf of the Board of Directors

Kailash Katkar
Managing Director
& Chief Executive Officer

Sebi amends rules to empower independent directors

PRESS TRUST OF INDIA
New Delhi, August 8

CAPITAL MARKETS REGULATOR Sebi has overhauled the rules pertaining to the appointment, removal and remuneration of independent directors to ensure their independence and effectiveness.

The development assumes significance in the backdrop of

the role of independent directors coming under scrutiny for their failure in detecting and preventing corporate frauds and promoter mismanagement. The new rules will be applicable from January 1, 2022, the Securities and Exchange Board of India (Sebi) said in a notification.

Under the new rules, appointment, re-appointment

and removal of independent directors in a listed company will be done through a special resolution of shareholders.

In the special resolution, the number of votes in favour of the resolution should be at least three times those against the resolution.

This will ensure that independent directors are not removed or appointed at the

whims and fancies of the promoters.

The listed entity will have to ensure that approval of shareholders for appointment of a person on the board of directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier, Sebi said in a notification dated August 3.

DU Digital Global

Corporate Identification Number: U74110DL2007PLC171939

Our Company was incorporated as Diva Envitec Filtration Technologies Private Limited under the Companies Act, 1956, with a certificate of incorporation issued by the Registrar of Companies, National Capital and Territory of Delhi Haryana on December 27, 2007 having CIN: U29197DL2007PTC171939. For business and commercial reasons, the name of our Company was subsequently changed from "Diva Envitec Filtration Technologies Private Limited" to "DU Digital Technologies Private Limited" pursuant to a special resolution passed by the shareholders of our Company on January 19, 2009. A fresh certificate of incorporation consequent to change of name was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana on February 09, 2009. Thereafter, the Company was converted from private limited company to public company name vide special resolution passed by the shareholders of our Company on May 12, 2018 and the name of the Company was changed from "DU Digital Technologies Private Limited" to "DU Digital Technologies Limited" vide fresh certificate of incorporation issued by the Registrar of Companies, Delhi on June 28, 2018 having CIN: U74110DL2007PLC171939.

Registered Office: : C-4 SDA Community Centre Hauz Khas, New Delhi - 110016, Delhi, India
Tel. No.: +91-011-40450533 | **E-mail** – cs@digitalglobal.com | **Website:** www.digitalglobal.com
Contact Person: Ms. Jinkal Ashwin Shah, Company Secretary & Compliance Officer

PROMOTER OF THE COMPANY: MR. RAJINDER RAI

THE ISSUE

INITIAL PUBLIC OFFER OF 6,90,000 EQUITY SHARES OF FACE VALUE OF Rs. 10/- EACH (THE "EQUITY SHARES") OF DU DIGITAL TECHNOLOGIES LIMITED ("OUR COMPANY" OR "DDTL" OR "THE ISSUER") AT AN ISSUE PRICE OF Rs. 65 PER EQUITY SHARE FOR CASH, AGGREGATING UP TO Rs. 448.50 LAKHS ("PUBLIC ISSUE") OUT OF WHICH 38,000 EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH, AT AN ISSUE PRICE OF Rs. 65 PER EQUITY SHARE FOR CASH, AGGREGATING Rs. 24.70 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 6,52,000 EQUITY SHARES OF FACE VALUE OF Rs. 10 EACH, AT AN ISSUE PRICE OF Rs. 65 PER EQUITY SHARE FOR CASH, AGGREGATING UPTO Rs. 423.80 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.54% AND 25.08% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

PROPOSED LISTING: The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of NSE Limited ("NSE EMERGE") 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 July 29, 2021 from National Stock Exchange of India Limited ("NSE") for using its name in the Offer Document for listing of our shares on the SME Platform of NSE. It is to be distinctly understood that the permission given by NSE Limited ("NSE") should not in any way be deemed or construed that the content of the Prospectus or the price at which the equity share are offered has been cleared, solicited or approved by NSE, nor does it certify the correctness, accuracy or completeness of any of the content of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to NSE.

DISCLAIMER CLAUSE OF SEBI: Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Draft Offer Document was filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 211 of the Prospectus.

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
<p>HEM SECURITIES LIMITED 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013, India. Tel. No.: (022) 4906 0000 Email: ib@hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Contact Person: Anil Bhargava Website: www.hemsecurities.com SEBI Reg. No.: INM000010981</p>	<p>BIGSHARE SERVICES PRIVATE LIMITED 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059, India. Telephone: +91 22 6263 8200 Facsimile: +91 22 6263 8280 Email: ipo@bigshareonline.com Contact Person: Mr. Swapnil Kate Website: www.bigshareonline.com SEBI Registration Number: INR000001385 CIN: U99999MH1994PTC076534</p>	<p>DU Digital Global</p> <p>DU Digital Technologies Limited Ms. Jinkal Ashwin Shah C-4 SDA Community Centre Hauz Khas, New Delhi, 110016, Delhi, India Tel. No: 011-40450533 E-mail – cs@digitalglobal.com Website: www.digitalglobal.com</p> <p>Applicants can contact the Compliance Officer or the LM or the Registrar to the Issue in case of any Pre-Issue or Post-Issue related problems, such as non-receipt of Allotment Advice or credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds etc.</p>

BANKER TO THE ISSUE AND SPONSOR BANK: ICICI BANK LIMITED

AVAILABILITY OF APPLICATION FORMS: The Application Forms and copies of the Prospectus may be obtained from the Registered Office of DU Digital Technologies Limited, Lead Manager: Hem Securities Limited. Application Forms will be available at the selected location of registered brokers, Banker to the Issue, RTA and Depository Participants. Application Forms can be obtained from the website of Stock Exchange and the Designated Branches of SCSBs, the list of which is available on the website of SEBI at www.sebi.gov.in and website of Stock Exchange at www.nseindia.com.

AVAILABILITY OF PROSPECTUS: Investors should note that investment in Equity Shares involves a high degree of risk and investors are advised to refer to the Prospectus and the Risk Factor contained therein, before applying in the Issue. Full copy of the Prospectus will be available at the website of SEBI at www.sebi.gov.in; the website of the Stock Exchange at www.nseindia.com and the website of Lead Manager at www.hemsecurities.com

ISSUE

OPENS ON: THURSDAY, AUGUST 12, 2021
CLOSES ON: MONDAY, AUGUST 16, 2021

FIXED PRICE ISSUE AT Rs. 65/-PER EQUITY SHARE

MINIMUM APPLICATION SIZE OF 2,000 EQUITY SHARES AND IN MULTIPLES OF 2,000 EQUITY SHARES THEREAFTER

RISK IN RELATION TO THE FIRST ISSUE: This being the first issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The Issue Price should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed on the SME Platform of NSE. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of our Company or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK: Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to the section, "Risk Factors" on page 22 of the Prospectus.

ASBA*	Simple, Safe, Smart way of Application - Make use of it !!!	*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below. Mandatory in Public Issues from January 01, 2016 No cheque will be accepted.
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UPI now available in ASBA for retail individual investors.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to compulsorily apply through the ASBA process. ASBA has to be availed by all investors. The investor is required to fill the Application form and submit the same to the relevant SCSB or the Registered Brokers at Broker Center or the RTA or the CDP. The SCSB will block the amount in the account as per the authority contained in Application form and undertake other tasks as per the specified procedure. On Allotment, amount will be unblocked and account will be debited only to the extent required to be paid for Allotment of Equity Shares. Hence, there will be no need for refunds. For more details on the ASBA process, please refer to the section, "Issue Procedure" beginning on page 228 of the Prospectus.

ADDITIONAL INFORMATION AS REQUIRED UNDER SECTION 30 OF THE COMPANIES ACT, 2013

MAIN OBJECTS OF THE COMPANY AS PER MOA: For information on the main objects and other objects of our Company, see "History and Certain Corporate Matters" on page 114 of the Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see the section "Material Contracts and Documents for Inspection" on page 280 of the Prospectus.

LIABILITY OF MEMBERS AS PER MOA: The Liability of the members of the Company is Limited.

CAPITAL STRUCTURE: Authorized Capital of Rs. 5,50,00,000 consisting of 55,00,000 Equity Shares of Rs.10 each. Pre-Issue Capital: Issued, Subscribed and Paid-up Capital of Rs. 1,91,00,000 consisting of 19,10,000 Equity Shares of Rs.10 each. Post Issue Capital: Issued, Subscribed and Paid-up Capital Rs. 2,60,00,000 consisting of 26,00,000 Equity Shares of Rs. 10 each. For details of the Capital Structure, please refer to the chapter titled "Capital Structure" beginning on page 56 of the Prospectus.

Signatories to MOA and Shares Subscribed

Original Signatories			Current Promoter		
Name of the Original Subscribers	Face Value (Rs.)	No. of Shares	Name of Promoter	Face Value (Rs.)	No. of Shares
Mr. Pawan Agarwal	10	5,000	Mr. Rajinder Rai	10	6,76,798
Mr. Lalit Vashista	10	5,000	-	-	-
Total		10,000			6,76,798

For Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Certain Corporate Matters" on page 114 of the Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 56 of the Prospectus.

All capitalized terms used herein and not specifically defined shall have the same meaning as prescribed to them in the Prospectus dated August 06, 2021. Investors should read the Prospectus carefully, including the Risk Factors on page 22 of the Prospectus before making any investment decision.

For and on behalf of the Board of Directors
DU DIGITAL TECHNOLOGIES LIMITED
Sd/-
Rajinder Rai
Chairman & Managing Director
DIN: 00024523

Place: New Delhi, Delhi
Date: August 07, 2021

DU Digital Technologies Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make a Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Delhi. The Prospectus shall be available on the websites of the Company, the NSE and the LM at www.digitalglobal.com, www.nseindia.com and www.hemsecurities.com, respectively. Applicants should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the Prospectus, including, the section titled "Risk Factors" beginning on page 22 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

