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Our Company was incorporated as "Macfos Private Limited" on September 26, 2017 vide certificate of incorporation bearing CIN U29309PN2017PTC172718 under the provisions of the Companies Act, 2013 issue by Central Registration Centre, Registrar of Companies. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting held on December 28, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from "Macfos Private Limited" to "Macfos Limited" vide a fresh certificate of incorporation dated January 06, 2023 issued by the Registrar of Companies, Pune bearing CIN U29309PN2017PLC172718. For further details please refer to chapter titled "History and Corporate Structure" beginning on page 104 of the Red Herring Prospectus.

Registered Office: S. No. 78/1, Sumant Building, Dynamic Logistics Trade Park, Dighi, Bhosari Alandi Road, Pune - 411-015, Maharashtra, India. Contact Person: Sagar Subhash Gulhane, Company Secretary and Compliance Officer. Tel No.: +91-20-68197600; Email: info@robu.in; Website: www.robu.in; Corporate Identity Number (CIN): U29309PN2017PLC172718

OUR PROMOTERS: BINOD PRASAD, ATUL MARUTI DUMBRE, NILESHKUMAR PURUSHOTTAM CHAVHAN

THE OFFER

INITIAL PUBLIC OFFERING OF UPTO 23,28,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE "EQUITY SHARES") OF MACFOS LIMITED ("OUR COMPANY" OR "MFL") AT AN OFFER PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS("PUBLIC OFFER") COMPRISING AN OFFER FOR SALE OF UP TO 23,28,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS, COMPRISING 22,08,850 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS, BY JAYESH JAIN, UP TO 39,750 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY ATUL MARUTI DUMBRE, UP TO 39,700 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY BINOD PRASAD, UP TO 39,700 EQUITY SHARES, AGGREGATING UP TO ₹ [●] LAKHS BY NILESHKUMAR PURSHOTTAM CHAVHAN (COLLECTIVELY REFFERD AS SELLING SHAREHOLDERS) ("OFFER FOR SALE") OUT OF WHICH 1,16,400 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE OFFER (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC OFFER LESS MARKET MAKER RESERVATION PORTION I.E. OFFER OF 22,11,600 EQUITY SHARES OF FACE VALUE OF RS. 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹ [●] LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET OFFER". THE PUBLIC OFFER AND NET OFFER WILL CONSTITUTE 26.35% AND 25.03% RESPECTIVELY OF THE POST- OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 50.00% OF THE NET OFFER
  - RETAIL PORTION: NOT LESS THAN 35.00% OF THE NET OFFER
- NON-INSTITUTIONAL PORTION: NOT LESS THAN 15.00% OF THE NET OFFER
  - MARKET MAKER PORTION: UPTO 1,16,400 EQUITY SHARES
- PRICE BAND: RS. 96 TO RS. 102 PER EQUITY SHARE OF FACE VALUE RS. 10/- EACH.
  - THE FLOOR PRICE IS 9.6 TIMES OF THE FACE VALUE AND
  - THE CAP PRICE IS 10.2 TIMES OF THE FACE VALUE OF THE EQUITY SHARES.
- BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER.

Risks to Investors:

- Our Company is dependent on external vendors for sourcing the product requirements. Any delay or failure on the part of such vendors to deliver products at acceptable prices, may adversely affect our business, profitability and reputation.
- The Merchant Banker associated with the Issue has handled 21 public issues in the past three years out of which 1 Issue closed below the Issue Price on listing date.
- Average cost of acquisition of Equity Shares held by the Individual Promoters and Selling Shareholders are as follows:

Sr No	Name	Average cost of acquisition per equity share
1	Binod Prasad (Promoter & Selling Shareholder)	1.14
2	Atul Maruti Dumbre (Promoter & Selling Shareholder)	1.14
3	Nileshkumar Purshottam Chavhan (Promoter & Selling Shareholder)	1.14
4	Jayesh Jain (Promoter Group Member & Selling Shareholder)	1.14

and the Offer Price at the upper end of the Price Band is 102 per Equity Share.

- The Price/ Earnings ratio based on Diluted EPS for Fiscal 2022 for the company at the upper end of the Price Band is 14.98
- Weighted Average Return on Net worth for Fiscals 2022, 2021 and, 2020 is 60.41%
- The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, 18 months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (Promoters and Selling Shareholders) (in Rs.)	Upper end of the Price Band (Rs. 102) is 'X" times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last 1 year/Last 18 months	-	Not Defined	0-0
Last 3 years	1.14	89.47	0-69303.35

- The Weighted average cost of acquisition compared to floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 96)	Cap price* (i.e. ₹ 102)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA of past 5 primary issuances / secondary transactions in last 3 years	15	6.40 times	6.80 times

- The Offer comprises an Offer for Sale by the Selling Shareholders and our Company will not receive any part of the proceeds of the Offer.

BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company and selling shareholders in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of quantitative and Equity Qualitative factors as described below. The face value of the Equity Shares is Rs. 10 each and the Offer Price is 9.6 times the face value at the lower end of the Price Band and 10.2 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Information of the Company" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 84, 24, 122 and 174, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

QUALITATIVE FACTORS

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

- Extensive and diverse portfolio of electronic items and parts along with content rich platform
  - Strong, diverse and growing customer base
  - Scalable and reliable technology platform
  - Experienced Promoters with strong management team having domain knowledge
  - Consistent track record of profitable growth and strong financial performance
- For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to sections titled "**Our Business**" beginning on page 84 of the Red Herring Prospectus.

QUANTITATIVE FACTORS

The information presented below relating to our Company has been derived from the Restated Financial Statements of our Company. For further details, see "Restated Financial Information of the Company" beginning on page 122 of the Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each):

As per the Restated Financial Statements:-

Sr. No	Period	Basic & Diluted (₹)	Weights
1.	F.Y. ending March 31, 2022	6.81	3
2.	F.Y. ending March 31, 2021	1.82	2
3.	F.Y. ending March 31, 2020	0.38	1
	Weighted Average	4.07	
	Half year ending September 30, 2022*	3.35	

\*Not Annualized

Notes:

- The figures disclosed above are based on the Restated Financial Statements of the Company as adjusted with the effect of issue of Bonus shares.
  - The face value of each Equity Share is Rs. 10.00.
  - Earnings per Share has been calculated in accordance with Accounting Standard 20 - "Earnings per Share" issued by the Institute of Chartered Accountants of India.
  - The above statement should be read with Significant Accounting Policies and the Notes to the Restated Financial Statements as appearing in Annexure IV.
  - Basic Earnings per Share = Net Profit/(Loss) after tax, as restated attributable to equity shareholders / Weighted average number of equity shares outstanding during the year/ period
  - There are no dilutive shares outstanding at the end of the half year ended September 30, 2022 and the Fiscal year ending March 31, 2020, March 31, 2021 and March 31, 2022.
2. Price Earning (P/E) Ratio in relation to the Price Band of ₹ 96 to ₹ 102 per Equity Share of Face Value of ₹ 10/- each fully paid up:

Particulars	(P/E) Ratio at the Floor Price	(P/E) Ratio at the Cap Price
P/E ratio based on the Basic & Diluted EPS, as restated for Financial Year 2021-2022	14.10	14.98
P/E ratio based on the Weighted Average EPS, as restated.	23.59	25.06

3. Average Return on Net worth (RoNW)\*

Sr. No	Period	RoNW (%)	Weights
1	Period ending March 31, 2022	65.93	3
2	Period ending March 31, 2021	50.96	2
3	Period ending March 31, 2020	62.74	1
4	Weighted Average	60.41	
	Period ending September 30, 2022	24.50	

\*Restated Profit after tax/Net Worth

Note:

- The RoNW has been computed by dividing net profit after tax (excluding exceptional items) with restated Net worth as at the end of the year/period.

4. Net Asset Value (NAV) per Equity Share:

Sr. No.	NAV per Equity Share*	Amount in Rs.
1.	As at March 31, 2022	10.32
2.	As at March 31, 2021	3.56
3.	As at March 31, 2020	0.60
4.	As at September 30, 2022	13.67
5.	NAV per Equity Share after the Offer	13.67
	(i) At Floor Price	13.67
	(ii) At Cap Price	13.67
6.	Offer Price	[●]

\*The above NAV has been calculated giving the effect of Bonus Shares

Note:-

i. The NAV per Equity Share has been computed by dividing restated networth with weighted average number of equity shares outstanding at the end of the year/period.

5. Comparison of Accounting Ratios with Industry Peers:

There are no listed companies in India that are engaged in a business similar to that of our company accordingly it is not possible to provide an industry comparison in relation to our company.

6. Key Performance Indicators

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of our Company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated January 21, 2023 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this DRHP. The KPIs herein have been certified by Kishor Gujar & Associates, Chartered Accountants, by their certificate dated January 11, 2023.

The KPIs of our Company have been disclosed in the sections titled "**Our Business**" and "**Management's Discussion and Analysis of Financial Condition and Results of Operations - Key Performance Indicators**" on pages 84 and 174, respectively. We have described and defined the KPIs, as applicable, in "**Definitions and Abbreviations**" on page 1.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Key Performance Indicators of our Company

Key Performance Indicator	Six months period ended September 30, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations <sup>(1)</sup>	3,578.12	5,551.47	2,711.92	1,621.81
EBITDA <sup>(a)</sup>	437.39	873.14	273.57	127.83
EBITDA Margin <sup>(b)</sup>	12.22%	15.73%	10.09%	7.88%
PAT <sup>(c)</sup>	295.85	601.27	158.31	32.97
PAT Margin <sup>(b)</sup>	8.27%	10.83%	5.84%	2.03%
RoE <sup>(%)</sup> <sup>(d)</sup>	27.91%	98.36%	87.17%	87.08%
RoCE <sup>(%)</sup> <sup>(e)</sup>	13.79%	39.68%	23.96%	6.79%
Number of Orders <sup>(b)</sup>	1,00,859	2,05,550	1,24,976	82,007
Number of Customers <sup>(b)</sup>	50,662	83,752	59,564	40,433

\* Not Annualized

Notes:

- Revenue from operations is the total revenue generated by our Company from the sale of products.
- EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- PAT is calculated as Profit before tax - Tax Expenses
- PAT Margin is calculated as PAT for the period/year divided by Revenue from Operations.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.
- Number of orders indicate the count of sales orders which we have received from the customers for the year/period.
- Number of customers indicate the count of customers who contributed to revenue from operations for the year/period.

Explanation for KPI metrics

KPI	Explanations
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps to assess the overall financial performance of our Company and volume of our business
EBITDA	EBITDA provides information regarding the operational efficiency of the business
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.
Number of Orders	Number of orders indicate the count of sales orders which we have received from the customers for the year/period
Number of Customers	Number of customers indicate the count of customers who contributed to revenue from operations for the year/period

7. Set forth below are the details of comparison of key performance of indicators with our listed industry peers:

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide a comparison of key performance indicators of industry with our Company.

8. Weighted average cost of acquisition

- The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)  
There has been no issuance of Equity Shares, other than Equity Shares issued pursuant to a bonus issue on November 25, 2022 during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company(calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.
- The price per share of our Company based on the secondary sale / acquisition of shares (equity shares)  
There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.
- Since there are no such transactions to report to under (a) and (b) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoter / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to the date of this certificate irrespective of the size of transactions, is as below:

Primary Transactions:

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of the Red Herring Prospectus:

Date of Allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
March 05, 2021	144	10/-	69303.35	Rights Issue	Cash	99.80
November 25, 2022	88,25,280	10	Nil	Bonus Issue	NA	Nil

Secondary Transactions:

Except as disclosed below, there have been no secondary transactions by the Promoters, members of the Promoter Group or shareholder(s) having the right to nominate director(s) in the Board of Directors of our Company are a party to the transaction, in the last three years preceding the date of the Red Herring Prospectus:

Date of transfer	Name of transferor	Name of transferee	No. of Equity shares	Face value of Equity Shares	Price Per Equity Share	Nature of transaction	Nature of consideration	Total Consideration (in ₹)
November 30, 2022	Binod Prasad	Laxmi Kumari	4	10	15	Sale	Cash	60
		Amruta Avinash Dere	1	10	15	Sale	Cash	15
		Prashant Deshpande	1	10	15	Sale	Cash	15
November 30, 2022	Atul Maruti Dumbre	Suvidha Atul Dumbre	4	10	15	Sale	Cash	60
		Amruta Avinash Dere	1	10	15	Sale	Cash	15
		Prashant Deshpande	1	10	15	Sale	Cash	15
November 30, 2022	Nileshkumar Purshottam Chavhan	Manali Anilrao Panwar	4	10	15	Sale	Cash	60
		Amruta Avinash Dere	1	10	15	Sale	Cash	15
		Prashant Deshpande	1	10	15	Sale	Cash	15

Weighted average cost of acquisition and Offer Price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor price* (i.e. ₹ 96)	Cap price* (i.e. ₹ 102)
Weighted average cost of acquisition of primary / new issue as per paragraph 8(a) above.	NA ^	NA ^	NA ^
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 8(b) above.	NA ^ ^	NA ^ ^	NA ^ ^
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 8(c) above	15	6.4 times	6.8 times

Note:

^ There were no primary / new issue of shares (equity/ convertible securities) as mentioned in paragraph 8(a) above other than Equity Shares issued pursuant to a bonus issue on November 25, 2022, in last 18 months and three years prior to the date of the Red Herring Prospectus.

^ ^ There were no secondary transactions as mentioned in paragraph 8(b) above in last 18 months and three years prior to the date of the Red Herring Prospectus.

9. The Offer price is [₹] times of the face value of the Equity Shares.

The Offer Price of [₹] has been determined by our Company and Selling Shareholders in consultation with the BRLM, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters. Investors should read the above mentioned information along with "Risk Factors", "Our Business", and "Restated Financial Information of the Company" on pages 24, 84, and 122 respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Offer Price" beginning on page 68 of the RHP



BID/ OFFER PROGRAM

BID/ OFFER OPENS ON<sup>(1)</sup>: FRIDAY, FEBRUARY 17, 2023

BID/ OFFER CLOSES ON: TUESDAY, FEBRUARY 21, 2023

(1)Our Company and the Selling Shareholders in consultation with the BRLM may consider participation by Anchor Investors. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid / Issue Opening Date in accordance with the SEBI (ICDR) Regulations, 2018.

In case of any revisions in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a press release, and also by indicating the change on the website of the Book Running Lead Managers and the terminals of the Syndicate and by intimation to SCSBs, the Sponsor Bank, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 25(3) of the SEBI ICDR Regulations, as amended, wherein not more than 50 % of the Net Offer shall be allocated on a proportionate basis to Qualified Institutional Buyers ("QIBs", the "QIB Portion. Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. For details, see "Offer Procedure" beginning on page 212 of the Red Herring Prospectus.

**Bidders/ Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/ Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidders/ Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Offer. Bidders/ Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders/ Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID provided in the Bid cum Application Form should match with the PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Investors must ensure that their PAN is linked with AADHAR and are in compliance with CDDT Notification dated February 13, 2020 and press release dated June 25, 2021.**

**CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AS REGARDS ITS OBJECTS:** For information on the main objects and other objects of our Company, see "History and Corporate Structure" on page 104 of the Red Herring 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 Offer. For further details, see the section "Material Contracts and Documents for Inspection" on

page 264 of the Red Herring Prospectus.

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

**AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE:** The Authorized share Capital of the Company is Rs.9,00,00,000/- (Rupees Nine Crore only) divided into 90,00,000 (Ninety Lakh only) Equity Shares of Rs.10/- each. The issued, subscribed and paid-up share capital of the Company before the Offer is Rs. 8,83,54,240 divided into 88,35,424 Equity Shares of Rs. 10 each. For details of the Capital Structure, see "Capital Structure" on the page 56 of the Red Herring Prospectus.

**NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM** Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Binod Prasad - 2,500 Equity Shares, Mr. Atul Maruti Dumbre - 2,500 Equity Shares, Mr.Jayesh Jain- 2,500 Equity Shares and Mr. Nileshkumar Purshottam Chavhan - 2,500 Equity Shares aggregating to 10,000 Equity Shares of Rs.10/- each. Details of the main objects of the Company as contained in the Memorandum of Association, see "History and Corporate Structure" on page 104 of the Red Herring Prospectus. For details of the share capital and capital structure of the Company see "Capital Structure" on page 56 of the Red Herring Prospectus.

**LISTING:** The Equity Shares Offered through the Red Herring Prospectus are proposed to be listed on the BSE SME (SME Platform of BSE). Our Company has received an 'in-principle' approval from the BSE for the listing of the Equity Shares pursuant to letter dated January 25, 2023. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited (BSE). A signed copy of the Red Herring Prospectus has been delivered for registration to the ROC on February 08, 2023 and Prospectus shall be delivered for filing to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 264 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"):** Since the Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been 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 193 of the Red Herring Prospectus.

**DISCLAIMER CLAUSE OF BSE (THE DESIGNATED STOCK EXCHANGE):**

"It is to be distinctly understood that the permission given by BSE Limited ("BSE") should not in any way be deemed or construed that the contents of the Prospectus or the price at which the equity shares are offered has been cleared, solicited or approved by BSE, nor does it certify the correctness, accuracy or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer clause pertaining to BSE".

**GENERAL RISK:** Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 24 of the Red Herring Prospectus.

ASBA<sup>\*</sup>

Simple, Safe, Smart way of Application- Make use of it !!!

<sup>\*</sup>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

UPI-Now available in ASBA for Retail Individual Investors (RII)\*\*

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI – Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, Demat and bank account.

Investors have to apply through the ASBA process. "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page212 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document.

<sup>\*</sup>ASBA forms can be downloaded from the website of BSE ("BSE SME")

<sup>\*\*</sup>List of banks supporting UPI is also available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). Axis Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail Id- [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in). <sup>\*</sup>For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in). For Offer related grievance investors may contact: Hem Securities Limited-Mr. Akun Goyal(+91 022 -49060000) (Email Id: [ib@hemsecurities.com](mailto:ib@hemsecurities.com)).

BOOK RUNNING LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div></div> <div><b>Hem Securities Ltd.</b> 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Mumbai-400 013, Maharashtra, India. Tel: +91-022- 4906 0000; Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Investor Grievance Email: <a href="mailto:redressal@hemsecurities.com">redressal@hemsecurities.com</a> Contact Person: Akun Goyal Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> SEBI Reg. No.: INM000010981</div>	<div></div> <div><b>BIGSHARE SERVICES PRIVATE LIMITED</b> S6-2, 6th Floor, Pinnacle Business Park, Next to Aurora Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Telephone: +91 22 6263 8200; Facsimile: +91 22 6263 8299 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Investor Grievance Email: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>; Contact Person: Mr. Babu Raphael SEBI Registration Number: MB/INR000001385 CIN: U99999MH1994PTC076534</div>	<div></div> <div><b>MACFOS LIMITED</b> Mr. Sagar Subhash Gulhane S. No. 78/1, Sumant Building, Dynamic Logistics Trade Park, Dighi, Bhosari Alandi Road, Pune – 411-015, Maharashtra, India Tel No: +91-20-68197600; Email: <a href="mailto:cs@robu.in">cs@robu.in</a>; Website: <a href="http://www.robu.in">www.robu.in</a>  Investors can contact the Company Secretary and Compliance Officer or the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc.</div>

**AVAILABILITY OF RED HERRING PROSPECTUS:** Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Offer. Full copy of the Red Herring Prospectus shall be available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), website of the Company at [www.robu.in](http://www.robu.in), the website of the BRLMs to the Offer at [www.hemsecurities.com](http://www.hemsecurities.com), the website of BSE SME at <https://www.bsesme.com/> respectively.

**AVAILABILITY OF BID-CUM-APPLICATION FORMS:** Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Macfos Limited, Telephone: +91-20-68197600; BRLMs: Hem Securities Limited, Telephone: +91 022- 49060000 and the Syndicate Members: Hem Finlease Private Limited, Telephone: +91 022-49060000 and at the selected locations of the Sub-Syndicate Members, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-application Forms will also be available on the websites of BSE SME and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

**ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC OFFER ACCOUNT BANK/ SPONSOR BANK:** Axis Bank Limited.

**LINK TO DOWNLOAD ABRIDGED PROSPECTUS:** <https://robu.in/investor-relations/>

**UPI:** Retail Individual Bidders can also Bid through UPI Mechanism.

**All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.**

**Place:** Pune, Maharashtra  
**Date:** February 11, 2023

**Disclaimer:** Macfos Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Pune, Maharashtra. on February 08, 2023 and thereafter with SEBI and the Stock Exchanges. The RHP is available on the website of BSE SME at <https://www.bsesme.com/PublicIssues/SMEIPODRHP.aspx?expandable=2> and is available on the websites of the BRLMs at [www.hemsecurities.com](http://www.hemsecurities.com). Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 24 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, and unless so registered, and may not be issued or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in "offshore transactions" in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public offering in the United States.

Sunjeet Corrm

ADVERTISEMENT/PUBLIC NOTICE IN TERMS OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS), REGULATION, 2011 AS AMENDED FOR OFFER OPENING TO THE PUBLIC SHAREHOLDERS OFAKE

RITESH PROPERTIES & INDUSTRIES LIMITED

(HEREINAFTER REFERRED TO AS "RPII" OR "TARGET COMPANY" OR "TC")

(CIN: L74899DL1987PLC027050)

Registered Office: 11/5 B, 1st Floor, Pusa Road, New Delhi-110060

Phone Number: 011-41537951 / +91-9212359076; Fax: N.A.

Website: [www.riteshindustries.us](http://www.riteshindustries.us); Email Id: [info@riteshindustries.us](mailto:info@riteshindustries.us), [riteshlimited8@gmail.com](mailto:riteshlimited8@gmail.com)

Corporate Office: Plot No. 312, Udyog Vihar, Phase IV, Gurgaon-122 015 (Haryana), Tel: 0124-4111582

Cash Offer for acquisition of upto 6,90,84,020 (Six Crores Ninety Lakhs Eighty-Four Thousand and Twenty) fully paid-up Equity Shares of face value of ₹ 1 (Rupee One) each, representing 25.19% (Twenty Five Percent) of the Expanded Equity Share Capital of the Target Company "RPII" from the Public Shareholders by Findoc Finvest Private Limited (hereinafter referred to as the "Acquirer") together with Mr. Hemant Sood and Ms. Sonia Aggarwal collectively referred to as "Persons Acting In Concert" or "PACs" pursuant to and in accordance with Regulation 3(2) read with other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations" or "SAST Regulations" or "Takeover Regulations")

**Kind Attention Physical Public Shareholders of Ritesh Properties & Industries Limited**

Public shareholders holding equity shares in physical form and who have not received the physical copy of Letter of Offer (LoF) for any reason whatsoever, may send request to Registrar and Transfer Agent viz. Skyline Financial Services Private Limited at [grievances@skylinerta.com](mailto:grievances@skylinerta.com); [ipo@skylinerta.com](mailto:ipo@skylinerta.com) and avail a soft copy of the LoF. Alternatively, such Public Shareholders can download the copy of the LoF (which includes the Form of Acceptance and SH-4) from the websites of SEBI at <https://www.sebi.gov.in>, Target Company at [www.riteshindustries.us](http://www.riteshindustries.us), Registrar to the Offer at [www.skylinerta.com](http://www.skylinerta.com), Manager to the Offer at [www.almondzglobal.com](http://www.almondzglobal.com), and BSE at [www.bseindia.com](http://www.bseindia.com).

Public Shareholders are required to refer to the section titled 'Procedure for Acceptance and Settlement of the Offer' at page no. 35 of LoF *inter alia* the procedure for tendering the equity shares in Open Offer and are required to adhere to and follow the procedure outlined therein.

As the Public shareholders are aware that the Target Company vide special resolution passed on August 17, 2022 had undertaken sub-division of its equity shares whereby all the issued, subscribed and paid up equity shares of face value of ₹ 10/- (Rupees Ten only) each stand sub-divided into equity shares of face value of ₹ 1/- (Rupees One only) each fully paid up, without altering the aggregate amount of such capital. Hence the Public shareholders holding equity shares in physical form and who wants to participate in this Open Offer and who have not yet got their letter of confirmation, may directly surrender their original certificates along with Form ISR-4 (which can be downloaded from website of Registrars viz. at [https://www.skylinerta.com/pdf\\_file/66\\_1966517181\\_FormISR-4Duplicateandotherservicesindemat.docx](https://www.skylinerta.com/pdf_file/66_1966517181_FormISR-4Duplicateandotherservicesindemat.docx)) or from the website of Target Company at <https://riteshindustries.us/downloads/>) to the Registrar to the Offer immediately to get their confirmation letter for tendering orders, validly to their stock broker or other Stock Broker registered with BSE. In case you face any issue/difficulty relating to sub-division of your shares, you may contact Registrar to the Open Offer viz. Skyline Financial Services Private Limited, Email id: [grievances@skylinerta.com](mailto:grievances@skylinerta.com); [ipo@skylinerta.com](mailto:ipo@skylinerta.com), Contact number : 011-40450193-97 or Ritesh Properties & Industries Limited, Email Id: [info@riteshindustries.us](mailto:info@riteshindustries.us); Contact number: +91-9212359076.

This advertisement/public notice is being issued by Almondz Global Securities Limited ("Manager to the Offer"), for and on behalf of the Acquirer and PACs, pursuant to and in accordance with the SEBI (SAST) Regulations The Acquirer, its directors in their capacity as directors of the Acquirer, and the PACs accept full responsibility for the information contained in this advertisement/public notice and also for the obligations of the Acquirer and the PACs, respectively, laid down in the SEBI (SAST) Regulations in respect of the Open Offer. This advertisement/public notice will be available on SEBI's website at [www.sebi.gov.in](http://www.sebi.gov.in), Target Company at [www.riteshindustries.us](http://www.riteshindustries.us), Registrar to the Offer at [www.skylinerta.com](http://www.skylinerta.com), Manager to the Offer at [www.almondzglobal.com](http://www.almondzglobal.com), and BSE at [www.bseindia.com](http://www.bseindia.com).

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
<div></div> <div><b>Almondz Global Securities Limited</b> F-33/3, Okhla Industrial Area, Phase-II, New Delhi-110020 Contact Number: 011-43500700 / 8800513939. E-Mail - <a href="mailto:merchantbanker@almondz.com">merchantbanker@almondz.com</a> Website: <a href="http://www.almondzglobal.com">www.almondzglobal.com</a> Investor Grievance: <a href="mailto:investorgrievance@almondz.com">investorgrievance@almondz.com</a> SEBI Registration Number: INM00000834 Validity: Permanent Contact Person: Mr. Ajay Pratap</div>	<div></div> <div><b>Skyline Financial Services Private Limited</b> D-153-A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Contact Number: 011-40450193-97 Email - <a href="mailto:grievances@skylinerta.com">grievances@skylinerta.com</a>; <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a> Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a> SEBI Registration Number: INR000003241 Validity: Permanent Contact Person: Mrs. Rati Gupta</div>

Findoc Finvest Private Limited (ACQUIRER)	Mr. Hemant Sood (PAC 1)	Mrs. Sonia Aggarwal (PAC 2)
Sd/-	Sd/-	Sd/-

Place: New Delhi  
Date: February 11, 2023

**DAR CREDIT & CAPITAL LTD.**  
CIN - U65999WB1994PLC064438 | Phone : 033 40646495  
Regd. Office : Business Tower, 206, AJC Bose Road, 8th Floor, Unit No. 6B Kolkata-700017; Email : [co\\_secretary@darcredit.com](mailto:co_secretary@darcredit.com)/[kolkata@darcredit.com](mailto:kolkata@darcredit.com)

**EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 31st DECEMBER 2022**  
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

Sr. No.	PARTICULARS	Qtr. Ended 31.12.2022	Corresponding Qtr. Ended 31.12.2021	Year Ended 31.03.2022
1	Total Income from Operations	6,90,80,496	5,48,47,236	24,92,34,568
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,25,12,866	85,82,254	35,490,789
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items) #	1,25,12,866	85,82,254	35,490,789
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items) #	75,23,129	68,83,253	25,576,320
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	75,23,129	68,83,253	25,576,320
6	Paid up Equity Share Capital	100,000,000	100,000,000	100,000,000
7	Reserves (excluding Revaluation Reserve)	53,33,80,900	52,08,54,129	515,215,057
8	Securities Premium Account	308,000,000	30,80,00,000	308,000,000
9	Net worth	63,33,80,900	62,08,54,129	615,215,057
10	Paid up Debt Capital / Outstanding Debt	1,00,52,83,472	94,05,64,324	1,06,78,78,993
11	Outstanding Redeemable Preference Shares			
12	Debt Equity Ratio	1.63	1.55	1.73
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic :	0.75	0.69	2.56
2	Diluted :	0.75	0.69	2.56
14	Capital Redemption Reserve	NA	NA	NA
15	Debt Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	NA	NA	NA
17	Interest Service Coverage Ratio	NA	NA	NA

**Notes :** The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.  
Sd/-  
Ramesh Kumar Vijay  
Chairman  
DIN : 00658473

Place : Kolkata  
Date : 13/02/2023

**Colab Cloud Platforms Limited**  
(Formerly known as JSG Leasing Limited)  
CIN: L65993DL1989PLC038194

**Regd. Off:** 125, 2nd Floor, Shahpur Jat, New Delhi - 110 049. Phone: 8828865429;  
Email: [jsgleasinglimited@gmail.com](mailto:jsgleasinglimited@gmail.com); Web: [www.jsgleasinglimited.tld](http://www.jsgleasinglimited.tld)  
Extracts of the statement of Un-audited Financial Results for the quarter and nine months ended on 31st December 2022  
(Amount in 'Lakhs' except EPS)

Particulars	Standalone		
	Quarter ended 31.12.2022 (Unaudited)	Year ended 31.03.2022 (Audited)	Quarter ended 31.12.2021 (Unaudited)
Total income from operations (net)	61.250	19.000	0.000
Net Profit/(Loss) for the period (before tax and exceptional items)	42.186	18.103	1.850
Net Profit/(Loss) for the period before tax (after exceptional items)	42.186	18.103	1.850
Net Profit / (Loss) for the period after tax	42.186	14.181	1.850
Paid-up Equity Share Capital (Share of Rs. 10/- each)	1,020.00	300.00	300.00
Earning per equity share			
Basic	0.414	0.473	0.062
Diluted	0.414	0.473	0.062

**Note:** The above is an extract of the detailed format of Un-audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Un-audited Financial Results for the quarter ended is available on the website of the Stock Exchange i.e. ([www.bseindia.com](http://www.bseindia.com)). Figures of the previous year have been re-grouped/ re-arranged / re-classified wherever considered necessary.

By Order of the Board  
For Colab Cloud Platforms Limited  
(Formerly known as JSG Leasing Limited)  
Sd/-  
Kaipesh Medhekar  
DIN: 09519789  
Director

**Place: Mumbai**  
**Date: 10/02/2023**

**Indian School Finance Company Private Limited**  
CIN: U65921TG1994PTC065392  
Regd. off: Unit No. 8-2-269/52, Plot No. 52, Sagar Society, Road No. 2, Banjara Hills, Hyderabad-500034(Telangana)  
(Regulation 52(B), read with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DEC 2022					
(Amount Rs. in millions)					
S.No.	Particulars	Quarter ended		Nine-months ended	
		December 31, 2022	December 31, 2021	December 31, 2022	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	60.23	82.04	210.60	340.96
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)#	(9.86)	23.31	13.10	(82.43)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)#	(9.86)	23.31	13.10	(82.43)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)#	(4.16)	13.11	5.71	(90.84)
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(3.71)	14.10	6.54	(89.85)
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- per share)	13.13	13.13	13.13	13.13
7	Reserves (excluding Revaluation Reserves)	1,107.22	1,052.82	1,107.22	1,052.82
8	Net Worth	1,110.14	1,069.73	1,110.14	1,069.73
9	Paid up Debt Capital/Outstanding Debt	69.53	69.53	69.53	69.53
11	Debt Equity Ratio	0.46	1.24	0.46	0.89
12	Earnings per Share (Face Value of Rs. 10 each)(For continuing and discontinued operations)				
	- Basic	(3.17)	9.99	4.35	(69.17)
	- Diluted	(3.17)	1.00	(69.17)	(39.48)
13	Capital Redemption Reserve	NA	NA	NA	NA
14	Debt Redemption Reserve	NA	NA	NA	NA
15	Debt Service Coverage Ratio	NA	NA	NA	NA
16	Interest Service Coverage Ratio	NA	NA	NA	NA

#- Exceptional and/or Extraordinary Items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.

**Notes:**

a) The audited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

b) The above is an extract of the detailed format of financial results filed for the quarter and nine months ended December 31, 2022 with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results are available on the websites of the Stock Exchange(s) ([www.bseindia.com](http://www.bseindia.com)) and on the company's website([www.isfc.in](http://www.isfc.in)).

c) For the items referred Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (BSE Limited) and can be accessed on the URL ([www.bseindia.com](http://www.bseindia.com)).

d) Figures for the previous year/period have been regrouped and/or reclassified whenever considered necessary.

For and on behalf of the Board of Directors

Indian School Finance Company Private Limited  
Sandeep Wickham  
Managing Director  
(DIN No.) : 03407295

Place : Mumbai  
Date : 11-02-2023