

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 11, 2020 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

**THIS DOCUMENT CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONGWITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this Abridged Prospectus and the general information document for investing in public Issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid Cum Application Form and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, Investors’ associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), and websites of the Book Running Lead Managers (“BRLMs”) at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com); [www.hdfcbank.com](http://www.hdfcbank.com); [www.icicisecurities.com](http://www.icicisecurities.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html) and on websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.

**Restrictions:** This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated September 11, 2020, a copy of which is available to eligible investors from the BRLMs.



## COMPUTER AGE MANAGEMENT SERVICES LIMITED

**Registered Office:** New No. 10, Old No. 178, M.G.R. Salai, Nungambakkam, Chennai 600 034, Tamil Nadu, India; **Tel:** +91 44 2843 2770

**Corporate Office:** No.158, Rayala Towers, Tower - I, Anna Salai, Chennai 600 002, Tamil Nadu, India; **Tel:** +91 44 2843 2650

**Website:** [www.camsonline.com](http://www.camsonline.com); **Contact Person:** Manikandan Gopalakrishnan; **E-mail:** [secretarial@camsonline.com](mailto:secretarial@camsonline.com)

**Corporate Identity Number:** U65910TN1988PLC015757

### OUR PROMOTER: GREAT TERRAIN INVESTMENT LTD

### ISSUE DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFER OF UP TO 18,246,600 EQUITY SHARES OF FACE VALUE OF ₹10 EACH (“EQUITY SHARES”) OF COMPUTER AGE MANAGEMENT SERVICES LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹10 PER EQUITY SHARE, THROUGH AN OFFER FOR SALE OF UP TO 18,246,600 EQUITY SHARES AGGREGATING UP TO ₹100 MILLION (“OFFER”/ “OFFER FOR SALE”) BY NSE INVESTMENTS LIMITED (“SELLING SHAREHOLDER”). THIS OFFER INCLUDES A RESERVATION OF UP TO 182,500 EQUITY SHARES (CONSTITUTING UP TO 0.37% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE AT LEAST 37.40% AND 37.03%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY (THROUGH THE IPO COMMITTEE) IN CONSULTATION WITH THE SELLING SHAREHOLDER AND THE BRLMS AND WILL BE ADVERTISED IN ALL EDITIONS OF THE FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER, AND ALL EDITIONS OF MAKKAL KURAL, A TAMIL DAILY NEWSPAPER (TAMIL BEING THE REGIONAL LANGUAGE OF TAMIL NADU WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) FOR THE PURPOSE OF UPLOADING ON ITS WEBSITE IN ACCORDANCE WITH SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, strike or similar circumstances, our Company (through the IPO Committee) in consultation with the Selling Shareholder and the BRLMs 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, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to Designated Intermediaries and the Sponsor Bank.

Our Company’s Equity Shares are proposed to be listed on BSE. Our Company has received an ‘in-principle’ approval from the BSE for the listing of the Equity Shares pursuant to their letter dated January 17, 2020. For the purposes of this Offer, BSE Limited shall be the Designated Stock Exchange.

### PROCEDURE

If you wish to know about processes and procedures applicable to public Offer, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) or from the BRLMs at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com); [www.hdfcbank.com](http://www.hdfcbank.com); [www.icicisecurities.com](http://www.icicisecurities.com) and [www.nomuraholdings.com/company/group/asia/india/index.html](http://www.nomuraholdings.com/company/group/asia/india/index.html) respectively.

### ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations. Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers –No

### INDICATIVE TIMELINE

<b>Bid/Offer Opening Date</b>	September 21, 2020 <sup>(1)</sup>	<b>Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account*</b>	On or about September 29, 2020
<b>Bid/ Offer Closing Date</b>	September 23, 2020	<b>Credit of Equity Shares to demat accounts of Allottees</b>	On or about September 30, 2020
<b>Finalisation of Basis of Allotment with the Designated Stock Exchange</b>	On or about September 28, 2020	<b>Commencement of trading of the Equity Shares on the BSE</b>	On or about October 1, 2020

<sup>(1)</sup> Our Company (through the IPO Committee) in consultation with the Selling Shareholder and the BRLMs shall consider participation by Anchor Investors. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/ Offer Opening Date

**GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 contents of the Red Herring Prospectus. Specific attention of the prospective investors is invited to "Risk Factors" on page 20 of the RHP and "Internal Risk Factors" on page 6 of this Abridged Prospectus, respectively.

**PAST PRICE INFORMATION OF BRLMs**

S. No.	Issue name	Name of the merchant banker	+/- % change in closing price, +/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	Rossari Biotech Limited	ICICI Securities	+87.25% [+1.39%]	Not Applicable	Not Applicable
2.	SBI Cards and Payment Services Limited	Kotak, Nomura	-33.05% [-2.21%]	-21.79% [+8.43%]	Not Applicable
3.	Ujjivan Small Finance Bank Limited	Kotak	+41.08% [+2.38%]	+10.27% [-12.70%]	-16.62% [-15.07%]
4.	Polycab India Limited	Kotak	+15.36% [-5.35%]	+14.70% [-1.99%]	+23.76% [-4.09%]
5.	Metropolis Healthcare Limited	Kotak, HDFC Bank	+3.75% [-4.01%]	+21.39% [-1.18%]	+45.93% [-3.30%]
6.	CreditAccess Grameen Limited	Kotak, ICICI Securities	-21.16% [-3.80%]	-14.91% [-8.00%]	-5.71% [-8.13%]
7.	HDFC Asset Management Company Limited	Kotak, Nomura, HDFC Bank	+58.04% [+1.17%]	+30.61% [-7.32%]	+23.78% [-4.33%]
8.	TCNS Clothing Co. Limited	Kotak	-9.29% [+3.70%]	-19.74% [-11.39%]	-1.00% [-4.76%]
9.	IndoStar Capital Finance Limited	Nomura	-0.96% [+1.84%]	-16.28% [+9.07%]	-39.97 [+1.57%]
10.	Aavas Financiers Limited	HDFC Bank, ICICI Securities	-19.32% [+1.76%]	+2.42% [+3.67%]	+38.82% [+12.74%]
11.	IndiaMart InterMesh Ltd	ICICI Securities	+26.36% [-7.95%]	+83.82% [-4.91%]	+111.64% [+2.59%]
12.	Affle (India) Limited	ICICI Securities, Nomura	+13.09% [-0.78%]	+86.32% [+8.02%]	+135.49% [+6.12%]
13.	Spandana Sphoorty Financial Limited	ICICI Securities	-0.56% [-2.14%]	+52.76% [+7.61%]	+17.32% [+9.59%]
14.	Sterling and Wilson Solar Limited	ICICI Securities	-21.88% [-1.60%]	-48.63% [+7.97%]	-64.78% [+9.95%]

**Notes:**

- Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.
- For Kotak 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days. In the event any day falls on a holiday, the price/index of the immediately preceding trading day has been considered. For HDFC Bank 30th calendar day has been taken as listing date plus 29 calendar days; 90th calendar day has been taken as listing date plus 89 calendar days; 180th calendar day has been taken as listing date plus 179 calendar days. For ICICI Sec. 30th, 90th, 180th calendar day have been taken as listing day plus 29, 89 and 179 calendar days, except wherever 30th, 90th, 180th calendar day is a holiday, in which case we have considered the closing data of the previous trading day. For Nomura, in case 30th/90th/180th day is not a trading day, closing price on NSE of the previous trading day has been considered.
- Nifty is considered as the benchmark index.
- Not applicable – where the relevant period has not been completed.

For further details, please refer to price information of past issued handled by BRLMs starting on pages 265 of the RHP respectively.

**BOOK RUNNING LEAD MANAGERS**

<b>Kotak Mahindra Capital Company Limited</b> Tel: +91 22 4336 0000 E-mail: cams.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com	<b>HDFC Bank Limited*</b> Tel: +91 22 3395 8233 E-mail: cams.ipo@hdfcbank.com Investor grievance e-mail: investor.redressal@hdfcbank.com	<b>ICICI Securities Limited**</b> Tel: +91 22 2288 2460 E-mail: cams.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com	<b>Nomura Financial Advisory and Securities (India) Private Limited</b> Tel: +91 22 4037 4037 E-mail: camsipo@nomura.com Investor grievance e-mail: investorgrievances-in@nomura.com
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\*HDFC Bank Limited was identified as an associate of HDFC Limited, one of the selling shareholders in the Offer, as of the date of the Draft Red Herring Prospectus and hence, in view of the requirements under the proviso to Regulation 21A of the SEBI Merchant Banker Regulations and Regulation 23(3) of the SEBI ICDR Regulations, HDFC Bank Limited will be involved only in marketing of the Offer. HDFC Bank Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

\*\*In compliance with the proviso to Regulation 21A of the SEBI Merchant Banker Regulations and Regulation 23(3) of the SEBI ICDR Regulations, ICICI Securities Limited will be involved only in marketing of the Offer. ICICI Securities Limited has signed the due diligence certificate and has been disclosed as a BRLM for the Offer.

<b>Names of Syndicate Member:</b>	Kotak Securities Limited and HDFC Securities Limited
<b>Registrar to the Offer:</b>	<b>Link Intime India Private Limited</b> Tel: +91 22 4918 6200 E-mail: cams.ipo@linkintime.co.in Investor grievance e-mail: cams.ipo@linkintime.co.in
<b>Statutory Auditor to the Company:</b>	Brahmayya & Co., Chartered Accountants
<b>Self Certified Syndicate Banks:</b>	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=34</a> and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to RIBs using the UPI Mechanism, a list of which is available on the website of SEBI at <a href="https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40">https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=40</a> or such other website as updated from time to time.
<b>Registered Brokers:</b>	You may submit Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see section titled "Offer Procedure" on page 277 of the RHP.

**Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:**

The list of the Registered Brokers is provided on the websites of BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, or such other website as updated from time to time. The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, is provided on the websites of Stock Exchanges at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?> and [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, is provided on the websites of BSE at <http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?> and on the website of NSE at [http://www.nseindia.com/products/content/equities/ipos/asba\\_procedures.htm](http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm), as updated from time to time. For further details, see section “Offer Procedure” on page 277 of the RHP.

## **PROMOTERS OF OUR COMPANY**

Great Terrain is the Promoter of the Company and it currently holds an aggregate of 21,224,000\* Equity Shares, aggregating to 43.50%\* of the pre-Offer issued, subscribed and paid-up Equity Share capital of our Company. For further details, see “Capital Structure” on page 63 of the RHP.

\* Great Terrain has pursuant to the Great Terrain SPAs agreed to sell and transfer 6,108,400 Equity Shares. Pursuant to such transfer, Great Terrain will hold 15,115,600 Equity Shares, i.e. 30.98% of the pre-Offer and post-Offer paid-up capital. The Equity Shares to be transferred pursuant to the Great Terrain SPAs shall be transferred as per the terms of the Great Terrain SPAs and prior to the Bid/Offer Opening Date. For further details see “Capital Structure – Other Matters” on page 71 of the RHP.

Details of our Promoter:

Great Terrain, our Promoter, was incorporated as a private company limited by shares, with limited life, under the laws of the Republic of Mauritius on September 6, 2017. The registered office of Great Terrain is located at Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius. Great Terrain holds a Category I Global Business License issued by the Financial Services Commission. The principal activity of Great Terrain is that of investment holding and it is permitted to carry out investment activities under the provisions of Republic of Mauritius’ Financial Services Act 2007. Great Terrain is wholly owned by Harmony River Investment Ltd, a company which is incorporated and validly existing under the laws of the Republic of Mauritius.

## **OUR BUSINESS OVERVIEW AND STRATEGY**

We are a technology-driven financial infrastructure and services provider to mutual funds and other financial institutions with over two decades of experience. We are India’s largest registrar and transfer agent of mutual funds with an aggregate market share of approximately 70% based on mutual fund average assets under management (“AAUM”) managed by our clients and serviced by us during July 2020, according to the “report titled ‘Assessment of the Mutual Fund Registrar and Transfer Agents Industry in India’ issued by CRISIL Limited dated August, 2020 (“CRISIL Report”). Over the last five years, we have grown our market share from approximately 61% during March 2015 to approximately 69% during March 2020, based on AAUM serviced, according to the CRISIL Report. Our mutual fund clients include four of the five largest mutual funds as well as nine of the 15 largest mutual funds based on AAUM during July 2020, according to the CRISIL Report. With the initiative of creating an end-to-end value chain of services, we have grown our service offerings and currently provide a comprehensive portfolio of technology-based services, such as transaction origination interface, transaction execution, payment, settlement and reconciliation, dividend processing, investor interface, record keeping, report generation, intermediary empanelment and brokerage computation and compliance related services, through our pan-India network to our mutual fund clients, distributors and investors. We also provide certain services to alternative investment funds, insurance companies, banks and non-banking finance companies.

**Our strengths:** 1) Largest Infrastructure and Services Provider in a Large and Growing Mutual Funds Market. 2) Integrated Business Model and Longstanding Client Relationships in our Mutual Funds Services Business. 3) Scalable Technology Enabled Ecosystem. 4) Strong Focus on Processes and Risk Management. 5) Experienced Management and Board and Marquee Shareholders

**Our strategies:** 1) Maintain our Leadership Position by enhancing Service Offerings to Mutual Fund Clients. 2) Continue the Technology-led Services Innovations. 3) Achieve Leadership in Individual Businesses and then Target Scale. 4) Improve Automation in our Businesses.

## **BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1.	Dinesh Kumar Mehrotra	Chairman and Independent Director	He holds a bachelor’s degree in science (honours) from the University of Patna. He has previously served as the chairman and the managing director of Life Insurance Corporation of India, where he also served as the executive director of international operations.
2.	Anuj Kumar	Whole time Director and CEO	He was previously associated with Godrej & Boyce Mfg. Co. Ltd., Blow Plast Limited, BillJunction Payments Limited, IBM India Private Limited and Concentrix Daksh Services India Private Limited. He joined our Company as chief operating officer – asset management services in March, 2016.
3.	Narendra Ostawal	Non-executive Director <sup>(1)</sup>	He is associated with Warburg Pincus India Private Limited since 2007 where he currently holds the position of Managing Director. He has previously been associated with 3i India Private Limited and McKinsey & Company, Inc.
4.	Zubin Soli Dubash	Non-executive Director <sup>(1)</sup>	He has passed the professional examinations held by the Institute of Chartered Accountants in England and Wales. He has previously been associated with ATC Tires Pvt. Ltd., Tata Sons Private Limited, WNS Global Services Pvt. Ltd. and DSP Merrill Lynch Limited.
5.	Vedanthachari Srinivasa Rangan	Non-executive Director <sup>(2)</sup>	He is an associate of the Institute of Chartered Accountants of India. He been associated with HDFC and is currently a whole time director of HDFC and is responsible for its treasury, resources and accounts functions of HDFC.
6.	Natarajan Srinivasan	Independent Director	He has previously been associated as a director on the board of directors of Cholamandalam Financial Holdings Limited, Cholamandalam Investment and Finance Company Limited, Cholamandalam MS General Insurance Company Limited and Cholamandalam MS Risk Services Limited.
7.	Vijayalakshmi Rajaram Iyer	Independent Director	She has previously served as an Executive Director of Central Bank of India and the Chairperson and Managing Director of Bank of India. She was also associated with IRDAI as a member (Finance & Investments).

<sup>(1)</sup> Nominee of Great Terrain

<sup>(2)</sup> Nominee of HDFC Entities

**OBJECTS OF THE OFFER**

The objects of the Offer are to (i) to carry out the Offer for Sale of up to 18,246,600 Equity Shares by the Selling Shareholder; and (ii) achieve the benefits of listing the Equity Shares on the BSE. Our Company will not receive any proceeds from the Offer and all such proceeds will go to the Selling Shareholder.

**Terms of Issuance Convertible Security, if any: Not Applicable**

**Name of Monitoring Agency: Not Applicable**

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Bank in the preceding 10 years: Not Applicable**

**Shareholding Pattern:**

Promoter	Number of Equity Shares held	Percentage of the pre-Offer paid-up capital (%)
Promoter & Promoter Group	21,224,000*	43.50*
Public	27,562,800**	56.50**
<b>Total</b>	<b>48,786,800</b>	<b>100</b>

\*Great Terrain has pursuant to the Great Terrain SPAs agreed to sell and transfer 6,108,400 Equity Shares. The Equity Shares shall be transferred as per the terms of the respective Great Terrain SPAs and prior to the Bid/Offer Opening Date. Pursuant to such transfer, Great Terrain will hold 15,115,600 Equity Shares, i.e. 30.98% of the pre-Offer and post-Offer paid-up capital.

\*\* In compliance with the requirements of the SEBI Letter, NSE intends to divest its entire shareholding, held through NSE Investments, in our Company by way of sale and transfer of (i) 18,246,600 Equity Shares pursuant to the Offer; and (ii) the balance 38,400 Equity Shares pursuant to the NSE Investments SPA. The Equity Shares to be transferred pursuant to the NSE Investments SPA shall be transferred as per the terms of the NSE Investments SPA and prior to the Bid/ Offer Opening Date.

None of the members of the Promoter Group, except our Promoter, holds any Equity Shares in our Company.

Number of Equity Shares proposed to be sold by Selling Shareholder:

Selling Shareholder	Number of Equity Shares
NSE Investments	Upto 18,246,600*

\*In compliance with the requirements of the SEBI Letter, NSE intends to divest its entire shareholding, held through NSE Investments, in our Company by way of sale and transfer of (i) 18,246,600 Equity Shares pursuant to the Offer; and (ii) the balance 38,400 Equity Shares pursuant to the NSE Investments SPA. The Equity Shares to be transferred pursuant to the NSE Investments SPA shall be transferred as per the terms of the NSE Investments SPA and prior to the Bid/ Offer Opening Date.

**RESTATED FINANCIAL INFORMATION**

*Restated Consolidated Financial Information*

*(Figure in Rupees Millions, unless otherwise stated)*

Particulars	Three months period ended June 30, 2020	Three months period ended June 30, 2019	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	1,486.25	1,750.05	6,996.30	6,936.44	6,415.36
Net Profit / (Loss) before tax and extraordinary items	532.74	598.63	2,507.77	2,008.73	2,265.82
Net Profit / (Loss) after tax and extraordinary items	408.25	401.49	1,734.56	1,308.95	1,463.05
Equity Share Capital	487.87	487.60	487.60	487.60	487.60
Reserves and Surplus (Other Equity)	4,794.10	4,093.99	4,910.52	3,925.25	3,947.63
Net Worth	5,281.97	4,581.59	5,398.12	4,412.85	4,435.23
Basic earnings per share (Rs.)	8.37	8.23	35.57	26.75	29.93
Diluted earnings per share (Rs.)	8.37	8.22	35.54	26.75	29.93
Return on Net worth (%)	30.92%	35.02%	32.13%	29.56%	32.91%
Net Asset Value per share (Rs.)	108.27	93.96	110.71	90.50	90.96

**INTERNAL RISK FACTORS**

- As an RTA, we are subject to periodic audit inspections by the SEBI. Non-compliance with observations made by the SEBI during these inspections could expose us to penalties and restrictions. Further, our Selling Shareholder has been directed by SEBI to divest its entire shareholding in the Company.
- The coronavirus disease (COVID-19) has had an adverse effect on our business and operations and the extent to which it may continue to do so in the future, is uncertain and cannot be predicted.
- Our future revenue and profit are largely dependent on the growth, value and composition of AAUM of the mutual funds managed by our clients, which may decline.
- Significant disruptions in our information technology systems or breaches of data security could adversely affect our business and reputation.
- Our clients are subject to several laws and regulations, and new laws or regulations or changes to existing laws or regulations could affect our clients and, in turn, adversely affect our business and results of operations.
- We derive a significant portion of our revenues from a few clients and the loss of one or more such clients could adversely affect our business and prospects.
- We may be exposed to certain liabilities pursuant to the terms of our contractual agreements with our clients and the occurrence of such events could adversely affect our business and results of operations.
- There have been instances of non-compliances with certain legislations and we have also received certain warning letters from SEBI and a show cause notice from the IRDAI in relation to certain aspects of our operations.
- If we are unable to establish and maintain an effective system of internal controls and compliances, our business and reputation may be adversely affected.
- Employee fraud or misconduct could harm us by impairing our ability to attract and retain clients and subject us to significant legal liability and reputational harm.



SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

	Number of Cases	Amount, to the extent quantifiable (in ₹ million)
<b>Litigation against our Company</b>		
Material civil litigation proceedings	5	Not quantifiable
Criminal proceedings	2	5.10
Tax matters	23	235.34 <sup>⑥</sup>

\* Includes: (i) refund claims of ₹2.18 million and ₹5.78 million pursuant to ITA no.39/2015-16 dated August 31, 2017; (ii) refund claims of ₹11.93 million and ₹12.60 million pursuant to assessment orders under Section 143(3) of the IT Act dated December 16, 2019 and December 19, 2019 respectively; and (iii) refund claim of ₹3.90 million pursuant to an appeal filed before the Customs, Excise and Service Tax Appellate Tribunal, South Zonal Bench, Chennai against order-in-appeal no.37/2007 (M-IV) dated July 31, 2007

⑥ In addition, our Company has computed and accounted an amount of ₹19.05 million towards interest on service tax demands based on the orders received

<sup>^</sup> To the extent quantified

B. Brief details of top five material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	A civil suit bearing number O.S. No. 358 of 2019 was filed in the Court of the District Munsif, Tiruchi ( <b>"District Munsif"</b> ) by B. Meikavalan, also known as Vetrivel ( <b>"Plaintiff"</b> ), son of deceased R. Baskaran (the <b>"Deceased"</b> ), against National Securities Depository Limited ( <b>"NSDL"</b> ), Coimbatore Capital Limited, Yoga Securities Private Limited, our Company (in its capacity as a RTA), Karvy Stock Exchange Limited, TSR Darashaw Limited (collectively <b>"Defendants I"</b> ) and B. Vedhavalli (wife of the Deceased), B. Karikalan (son of the Deceased), R. Pradeepan (grandson of the Deceased) and Petchiammal (caretaker of the Deceased). The Deceased, during his lifetime had made investments in shares of several companies through his demat accounts registered with NSDL (the <b>"NSDL Demat Accounts"</b> ) with Defendants I, wherein Petchiammal was designated as the nominee of these investments. The Plaintiff alleged that Petchiammal was required to distribute proceeds of such investments amongst the legal heirs of the Deceased, being the Plaintiff, B. Vedhavalli, B. Karikalan and R. Pradeepan. R. Pradeepan filed a suit O.S. 904 of 2018 on September 20, 2019 (the <b>"Suit"</b> ) seeking a permanent injunction to restrain Defendant I from disbursing the amounts held in the NSDL Demat Accounts. The Plaintiff filed a suit of March 4, 2019 to implead himself in the Suit. On April 22, 2019, the Suit was disposed off without any relief granted to protect the rights claimed by the Plaintiff as a necessary party in such suit. Plaintiff alleged that R. Pradeepan and Petchiammal had conspired to withdraw the amounts held in the NSDL Demat Accounts without any participation of the Plaintiff. Therefore, the Plaintiff filed the present suit seeking a permanent injunction to restrain Defendant I from transferring the amounts held in the NSDL Demat Accounts to R. Pradeepan or to Petchiammal, without participation of the Plaintiff. Our Company has filed a written statement dated September 16, 2019 stating that as an RTA, it has no control over the transmission or transfer of shares. The suit is currently pending.	B. Meikavalan, also known as Vetrivel	Pending	Not quantifiable
2.	A civil suit bearing number O.S. No. 111 of 2019 was filed in the Principal District Munsif Court, Tirunelveli ( <b>"District Munsif"</b> ) by M/s Ravi Associates through its managing partner ( <b>"Plaintiff"</b> ), a service provider of our Company against our Company (in its capacity as a RTA), Anuj Kumar (Chief Executive Officer ( <b>"CEO"</b> ) of our Company), Somasundaram M. (identified as senior vice-president of our Company), company secretary of our Company and others (collectively, the <b>"Defendants I"</b> ), Nimesh Shah (Chairman of Association of Mutual Funds in India) and Ajay Tyagi (Chairman of SEBI). The Plaintiff was a service provider of our Company managing the Tirunelveli Centre of our Company. The Plaintiff submitted that the Regional Manager of our Company promised to raise the service fees of the Plaintiff from ₹40,000 to ₹100,000 w.e.f. October 2018 to cover the costs of shifting of the Plaintiff's offices and alleged that the service fee was not increased. The Plaintiff alleged that when he visited the offices of our Company in Chennai on February 7, 2019, he was wrongfully restrained and was threatened to sign termination papers in relation to termination of services of the Plaintiff without stating any reasons. Further, the Plaintiff alleged that the CAMS Pulse software that the Plaintiff was using to manage its office was deactivated and hence the Plaintiff was unable to process applications received from various mutual funds. Thereafter, the Plaintiff received a termination notice from our Company on February 15, 2019 through mail without receiving three months prior notice as required under the agreement dated May 7, 2018 signed between the Plaintiff and our Company. The Plaintiff alleged that the termination notice did not state any violation of the abovementioned agreement. The Plaintiff requested the District Munsif to (i) declare that the notice of termination dated February 15, 2019 issued by our Company to the Plaintiff was null and void and declare that the Plaintiff was a service provider of our Company for Tirunelveli as per agreement dated May 7, 2018; and (ii) restrain Defendants I, their men and agents or any other persons from interfering in the running of the Plaintiff as a service provider of our Company. On May 19, 2019, our Company filed a suit under section 8(1) of the Arbitration and Conciliation Act, 1996 before the Additional District Court at Tirunelveli requesting that (i) the parties be referred to arbitration as a valid arbitration clause existed in the front office agreement dated May 29, 2009 and the service provider agreement dated May 7, 2018 signed between the Plaintiff and our Company; and (ii) the suit filed by the Plaintiff be closed, consequentially. On March 10, 2020, the Plaintiff counter filed a suit bearing IA No. 2/19 in OS No. 111/2019 before the Additional District Munsif Court No. 1, Tirunelveli with a request to dismiss the application filed by our Company. The suit is currently pending.	M/s Ravi Associates through its managing partner	Pending	Not quantifiable
3.	A special civil application bearing number 4580 of 2019 was filed in the High Court of Gujarat at Ahmedabad, District Vadodara ( <b>"High Court"</b> ) by Brijinder Bajwa through his power of attorney holder Nigam Rasiklal Desai ( <b>"Petitioner"</b> ) against Khushwinder Singh Bajwa, our Company (in its capacity as a RTA) and others to challenge the order passed by Additional District Judge, Vadodara in Misc. Civil Appeal No. 118 of 2017 (the <b>"Order of the ADJ"</b> ). The Petitioner's father (the <b>"Deceased"</b> ) died on January 17, 2016, leaving behind the Petitioner and the Petitioner's mother as his legal heirs. After obtaining a no-objection from his mother, the Petitioner filed an application for obtaining succession certificate with regard to certain immovable and movable properties including equity mutual fund share certificates belonging to the Deceased, which was granted by the Civil Court, Vadodara vide an order dated January 25, 2017. Thereafter, the brother of	Brijinder Bajwa through his power of attorney holder Nigam Rasiklal Desai	Pending	Not quantifiable

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
	the Deceased preferred an application for the revocation of succession certificate granted in favour of the Petitioner which was allowed on appeal vide the Order of the ADJ. The Petitioner filed the present petition challenging the Order of the ADJ on the ground that it is unjust, ex-facie illegal and against well settled principles of law and requested the High Court to (i) issue a writ of mandamus or certiorari or any other appropriate writ or order quashing and setting aside the Order of the ADJ; (ii) pending the hearing and final disposal of the petition, stay the operation, execution and implementation of the Order of the; and (iii) grant ex-parte ad-interim relief in terms of prayer (ii) above. The matter is currently pending.			
4.	A writ petition bearing number 9687 of 2019 was filed in the High Court at Calcutta (“ <b>High Court</b> ”) by Subir Kumar Bose (“ <b>Petitioner</b> ”) against Union of India, SEBI, RBI and SBI Funds Management Private Limited, Reliance Nippon Life Asset Management Limited, our Company (in its capacity as a RTA) and others (“ <b>Fund Houses</b> ”). The Petitioner’s brother died intestate leaving his wife Sabita Basu (“ <b>Deceased</b> ”) to succeed his estate. Thereafter, Deceased died intestate on March 31, 2019 leaving the Petitioner as her sole legal heir. The Petitioner came to know that his brother had various investments in banks including fixed deposits which were converted into investment towards mutual funds with several Fund Houses. After the demise of Deceased, the Petitioner had intimated the Fund Houses and requested them not to honour any claim or counter claim with respect to such mutual funds in favour of any third party to avoid multiplicity of proceedings. The Fund Houses stated that it would not be possible for them to freeze/stop any kind of transaction under the concerned folios and that the funds would be transmitted to the registered nominees after completion of requisite formalities. Thereafter, the Petitioner informed the Fund Houses that he had initiated proceedings to obtain letters of administration for the estate of Deceased and requested them to freeze the funds under the concerned folios from being disbursed. The Petitioner had preferred an application for appointment of administrator pendente lite in P.L.A. 165 of 2019. The said application was registered as T.A. No. 3 of 2019 and G.A. No 1 of 2019 and vide an order dated May 30, 2019 in, the High Court restrained the Fund Houses from disbursing the funds to any person until June 30, 2019. The Petitioner alleged that despite the letters requesting the Fund Houses to withhold the money, the Fund Houses sat tight over the issue and did not intimate the Petitioner if any rival claims were made in respect of the money. The Petitioner apprehended that at any moments the funds worth approximately ₹17.91 million may be disbursed by the Fund Houses to the registered nominees whose details the Petitioner was unaware of and therefore instituted the present petition requesting the High Court to (i) issue a writ of mandamus directing the respondent Fund Houses to disclose details of the registered nominees in respect of the concerned folio numbers including bank details in favour of which the funds might be disbursed; (ii) issue a writ of mandamus directing the Fund Houses and our Company to disburse the said money in favour of the Petitioner; (iii) direct SEBI and RBI to instruct the Fund Houses and our Company to withhold the money accrued in the concerned folios; (iv) issue a writ of certiorari to all defendants to produce all records and papers relating to the instant case so that justice can be done; and (v) issue an ad-interim order directing the Fund Houses and our Company to transfer the funds in concerned folios to the Petitioner as custodian to the estate of Deceased pending disposal of this writ petition. The petition is currently pending.	Subir Kumar Bose	Pending	Not quantifiable
5.	A consumer complaint bearing number 107 of 2007 was filed before the District Consumer Forum, District Badayun (“ <b>Consumer Court</b> ”) by Rajvir Singh Yadav (“ <b>Complainant</b> ”) against the Chairman, Karvy Consultants Limited and the Registrar of our Company (“ <b>Respondents</b> ”). The Complainant held some units of Birla Sun Life Mutual Fund (“ <b>Units</b> ”). The Complainant alleged that our Company (in its capacity as a RTA) gave him false information that the returns with respect to the Units were sent to the Complainant’s bank account with Canara Bank in Bareilly, whereas the Complainant never had such an account. The Complainant further alleged that despite repeated requests, the Respondents refused to make any kind of payment to him with respect to the Units. The Complainant, thereafter, approached the Consumer Court requesting that the Respondents be directed to pay the Complainant ₹0.19 million without delay. Our Company has filed a written statement denying the allegations made by the Complainant. Our Company has requested the Consumer Court to dismiss the suit on the following grounds: (i) there is no privity of contract between the Complainant and our Company; (ii) our Company has not provided any service to the Complainant and has not received any consideration from the Complainant and therefore is not a service provider; (iii) our Company has been acting as RTA for Birla Sun Life Mutual Fund only from April 18, 2005 whereas the Complainant invested in the Units between 1996 and 1998; (iv) the suit is bad for non-joinder of Birla Sun Life Mutual Fund; and (v) there is no cause of action for this suit and there is no balance of convenience on the part of the Complainant. The matter is currently pending.	Rajvir Singh Yadav	Pending	Not quantifiable

C. **Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoter in the last five financial years including outstanding action, if any:** Nil

D. **Brief details of outstanding criminal proceedings against the Promoter:** As of the date of the RHP, there are no outstanding criminal litigation against our Promoter.

#### DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

#### DECLARATION BY THE SELLING SHAREHOLDER

NSE Investments Limited hereby confirms that all statements, disclosures and undertakings made or confirmed by it in the Red Herring Prospectus about or in relation to itself, as the Selling Shareholder and its portion of the Offered Shares, are true and correct. NSE Investments Limited assumes no responsibility for any other statements, disclosures or undertakings, including any statements made or confirmed by, or relating to, the Company or any other person(s) in the Red Herring Prospectus.

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