

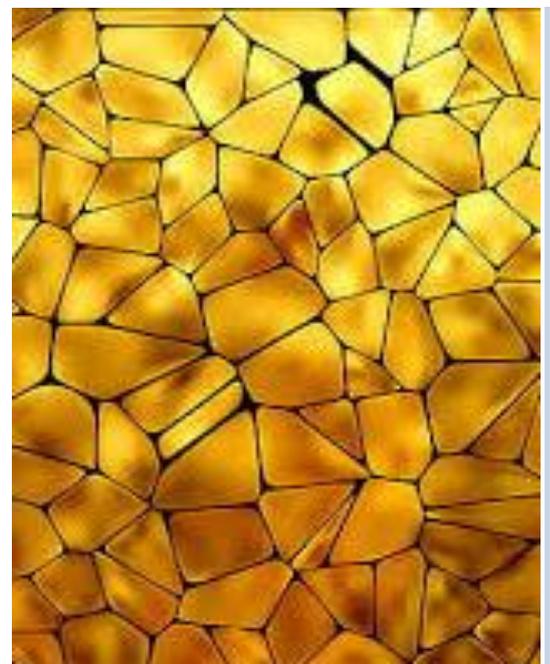
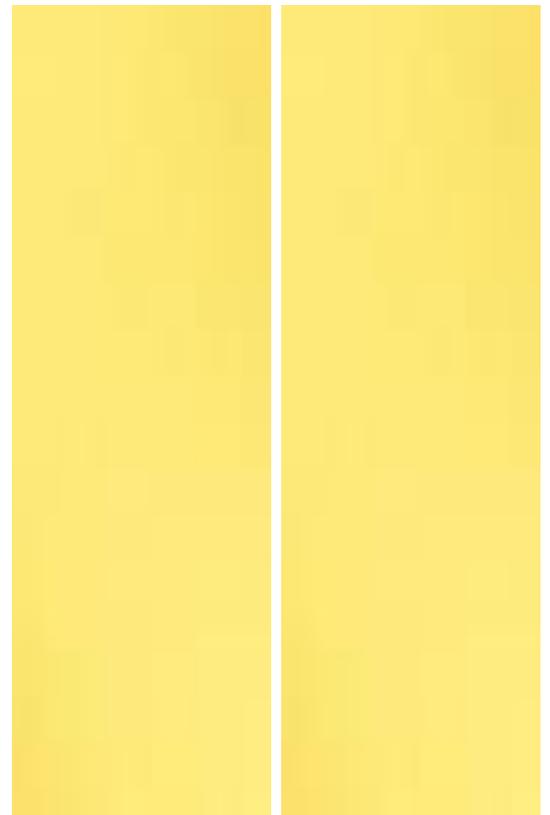
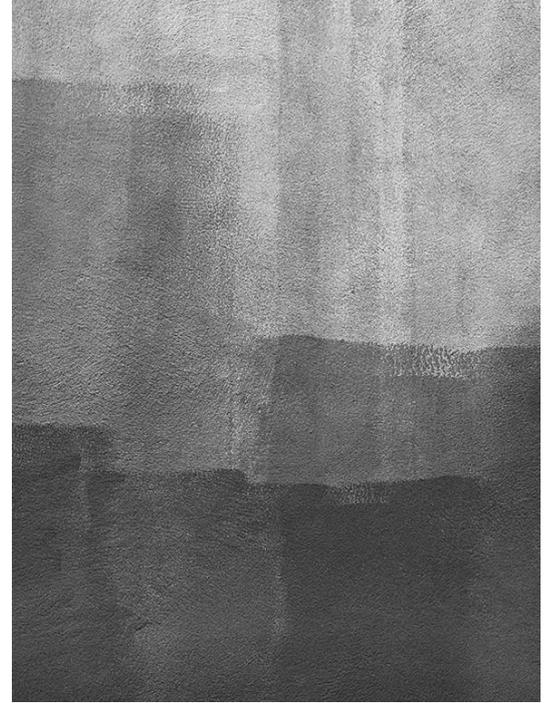
OFFER FOR SALE HANDOUT



BEGUR & PARTNERS
ADVOCATES & SOLICITORS

Affording smooth exit while the company is priming for IPO

Initial Public Offering (“IPO”) is an important means to raise funds for companies/enterprises. At the time of listing, financial investors such as private equity funds usually prefer to exit from the company and often the promoters or private equity investors garner a large share of the funds raised through the IPO. It therefore becomes important to streamline the operations of the company and to put in place the requisite documentation to ensure smooth exit of such shareholders during the IPO process.



How can we help?

Scope of Services	Details of Offerings
<p>Limited Due Diligence</p>	<p>The first step to a smooth exit of private equity funds/existing investors would involve an exhaustive due diligence by the merchant banker on the seller shares and relevant disclosures in the Offer Document. To ensure an added layer of comfort and to minimize the exit period and disclosures in the Offer Document, conducting an internal due diligence on the seller shares (<i>title, valid issuance/transfer, tax and holding issues, representations etc.</i>) will go a long way to mitigate any risk that may arise during the merchant banker diligence and the IPO listing.</p> <p><i>B&P with it's over 25 years of experience can assist the company/existing investors by conducting a robust due diligence in a time efficient manner to ensure proper and true disclosures of existing investors in the Offer Document.</i></p>
<p>Issuance of Legal Opinion</p>	<p>During the IPO process, the underwriter requires a legal opinion from the existing investors with regards to sale of their shareholding in the IPO.</p> <p>Thinking about who would provide this opinion? Don't worry!</p> <p><i>B&P shall provide the existing investors with a legal opinion based on the limited due diligence conducted to fulfill the specific requirement of the underwriters.</i></p>
<p>Review of the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus ("Prospectus")</p>	<p>Since the existing investors will exit the Company as part of the IPO process, they are an integral part of the Offer Document as the offer document contains disclosures pertaining to the existing investors. B&P will assist you with the review of the offer document and the prospectus for a smooth and efficient exit.</p> <p><i>B&P will review the Prospectus vis-à-vis the disclosures made with regards to the existing shareholders based on the due diligence conducted to ensure that there is no misstatement or omission in the Prospectus.</i></p>

Scope of Services	Details of Offerings
<p>Review and negotiation of crucial IPO related Documents</p>	<p>The existing investors become an integral part of the IPO process when they decide to exit as part of the IPO and will require assistance with the following documents for offering their shares for sale during the IPO i.e.,</p> <ul style="list-style-type: none"> ✓ Offer/Issue Agreement: The Offer/Issue Agreement is entered into among the book running lead manager (BRLM), the issuer and the selling shareholders and sets out, inter alia, the roles and responsibilities, conditions precedent of the BRLM, representations and warranties of the BLRM, issuer and selling shareholders. ✓ Syndicate Agreement: Syndicate members are appointed to collect bids from applicants in an IPO. The Syndicate Agreement set outs the obligations between the BRLMs and rest of the syndicate and list out the role and obligations of each syndicate member. ✓ Underwriting Agreement: The Underwriting Agreement is entered into amongst the issuer, the selling shareholders and the underwriters under the terms of which the underwriters agree to ensure payment or subscription with respect to the equity shares allocated to investors procured by them and in the event of any default in payment, the respective underwriter is required to procure purchasers for or purchase the equity shares to the extent of the defaulted amount. ✓ Cash Escrow Agreement: The cash escrow agreement sets out the arrangement for collection of application/bid amount from anchor investors and is entered into amongst the issuer, the selling shareholders, the BRLMs, the escrow collection banks and the registrar. ✓ Corporate authorization for the offer for sale.

Scope of Services

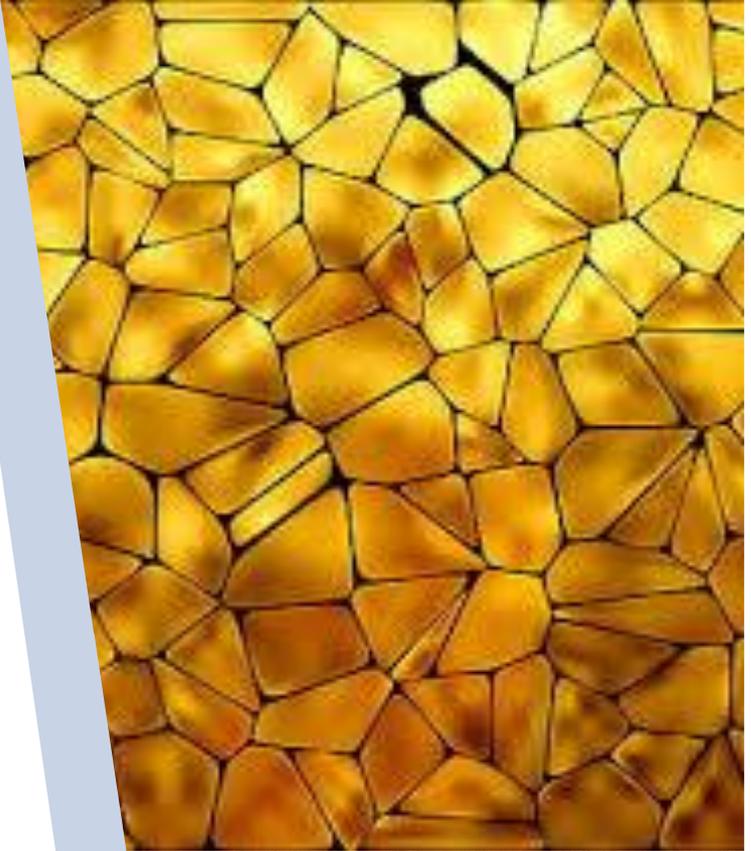
Review and negotiation of crucial IPO related Documents

Details of Offerings

- ✓ **Share Escrow Agreement:** The share escrow agreement is executed between the issuer, selling shareholders and an escrow agent for deposit of shares offered in the offer for sale prior to filing of the red herring prospectus.
- ✓ **Registrar Agreement:** The registrar agreement is entered into amongst the issuer, the selling shareholders and the registrar to the issue, whereby the issuer appoints the registrar for the IPO.
- ✓ **Tripartite Agreement:** This agreement is entered amongst the issuer, the selling shareholders, depository participants and registrar to the issue to govern the terms of admission of securities of the issuer with the depository system.
- ✓ **Advertising Agency Agreement:** This is an agreement entered into amongst the issuer, the selling shareholders, the BRLMs and the service provider or advertising agency. It sets out the obligations of the advertising agency and the services provided by the advertising agency for advertising and media relations in respect of the IPO.
- ✓ **Monitoring Agency Agreement:** The monitoring agency agreement is entered into amongst the issuer and the monitoring agency, setting out the obligations of the monitoring agency in relation to monitoring the proceeds of the IPO.
- ✓ Other documents required by regulatory authorities or the Merchant Banker etc.

B&P has immense expertise to assist the existing investors as their counsel in reviewing and negotiating these transaction documents to ensure seamless IPO exit.

IPO Process



Appointment of Merchant Banker, Legal Counsel, Syndicate Members

Obtaining of D&O Insurance Policy

Compliance with Pre-IPO regulatory obligations

Due Diligence by the Merchant Banker/Legal Counsel

Drafting & finalization of DRHP

Filing of Offer documents including DRHP with SEBI and Stock Exchanges

Drafting of Ancillary documents

Pre-marketing

SEBI clearance & ROC filings

Roadshows

Book building process

Pricing and allocation

ROC filling of final prospectus

Listing

Fund transferred to Issuer

OUR OFFICES

MUMBAI

The Capital, 108-A
Bandra Kurla Complex
Bandra (East),
Mumbai - 400 051
Tel: (+91 22) 4004 9800
(+91 22) 4004 9801

BENGALURU

236, Sumitra, 2nd - Cross,
1st Main, II Stage,
Domlur
Bengaluru - 560 001
Tel: (+91 80) 4123 9800
(+91 80) 4093 6801