

"ફરી પાછો પ્રવેશોત્સવ…!!"

"કયા પ્રવેશોત્સવની વાત કરો છો..?!"

''આ તમારા રાજકારણના પ્રવેશોત્સવની..!! ઠાકોર સેનાના સેંકડો કાર્યકરો ભાજપમાં જોડાયા..!! દિયોદરમાં ભાજપના ૧૦૦૦ કાર્યકરો કોંગ્રેસમાં જોડાયા..!! અને આમ આદમી પાર્ટીના ટોચના આગેવાનો કોંગ્રેસમાં જોડાયા..!! રેલવે સ્ટેશન જેવું લાગે છે..!!"

''હા..! એટલું તો રહેવાનું જ..! ખરાખરીનો ખેલ હોય એટલે ખેંચતાણ તો હોય જ ને..?!"

''ખેંચતાણની વાત જ નથી..! વાત એવી છે કે છેલ્લી ઘડીએ બ્રહ્મજ્ઞાન થાય કે ભાજપ જ ઉદ્ઘારક છે કે કોંગ્રેસ જ તારણહાર છે..!! ગુજરાતના હિતમાં... સમાજના હિતમાં... ગતિ માટે-પ્રગતિ માટે-વિકાસ માટે... એવા રૂપાળા લેબલો શું કામ લગાવે છે..!?!"

''ભાઈ..! જમાનો જ લેબલનો છે. આમાં દરેકને 'દુઃખે છે પેટ અને કુટે છે માથુ' ... કાં તો ટિકિટ મળતી નથી... કોઈ હોદ્દો નથી મળતો... કોઈની સાથે ક્યાંક અડી ગઈ છે... અથવા બતાવી દેવાનો ભાવ હોય... અંદરનું કારણ જુદુ હોય ને બહારનું જુદુ... એ તમારાવાળા હોય કે અમારાવાળા..!!"

''બચાવ કરો છો... સાહેબ... બચાવ કરો છો..!! અમારા વાળાની તો છાપ તમે એવી બનાવી દીધી છે કે ના પુછો વાત... પણ તમારાવાળા સતવાદી હરીશચંદ્રના વંશજો હતા એનું શું..?!"

''ના એવી ખોટી વાત ના કરો..! રાજકારણ એટલે રાજકારણ..! અમારાવાળા કાંઈ ઓછા સદાવ્રત ચલાવે છે... કે સદ્વિચાર પરિવાર ચલાવે છે..! રાજકીય પક્ષ છે..! વ્યુહરચનાના ભાગરૂપે ખોટુ ખરૂ બોલવું જ પડે એમાં કંઈ હરિશ્ચંદ્રની વાત જ નથી..!"

''હા… એ તો હવે ભરાયા એટલે આવું જ કહેશોને..?! બાકી તો એક અલગ ભાત પાડતી પાર્ટીનો દાવો કરતા'તા..!! અને દાવા ઉપર દેશ આખામાં ઝંડા ફરકાવ્યા છે..!! તમે એવું કહ્યું તું દેશનો ચહેરો બદલી નાંખીશુ... આમ કરીશું-તેમ કરીશું..!! જાત-જાતની અને ભાતભાતની વાતો કરી હતી... હવે ખબર પડી કેટલી વીસે સો થાય છે..?!"

'ના રે ના..! અમને તો બધી ખબર જ છે..! અમારા સાહેબ વહિવટના એક્કા છે એક્કા..!! કોઈની તાકાત છે કે એમના વહિવટમાં શંકા ઉપજાવે..?! એમની ધાક છે... એમની હાક છે..!! પક્ષમાં કે સરકારમાં કોઈ ચું કે ચાં કરી શકે તેમ નથી..!!"

''ઓ…હો…હો… પણ આટલુ બધુ નહિ હો…! થોડું વ્યાજબી રાખો... ભ્રષ્ટાચાર તો થાય છે... થાય છે ને થાય છે..!! કોણ કરે છે-કેટલો કરે છે - કેવો કરે છે - કોના વડે કરે છે - ને કોના માટે થાય છે..?! આ બધા જ પ્રશ્નોના જવાબ તમને પણ ખબર છે ને મને પણ..!! બાંધી મુક્રી લાખની..!!"

''હા...ભાઈ... હા..!! ભ્રષ્ટાચાર અને જાતિવાદે આપણા દેશને કોરી ખાધો છે..! એ વાત સાથે તો હું એ સહમત છું..!! નામ પાડીએ 🗨 અનુસંધાન પાન-૬ પર

મગફળીની ખરીદી ૨૭૦૦ ક્વીન્ટલથી વધુની થઈ

ગાંધીનગર જિલ્લામાં છેલ્લા સૂત્રોએ જણાવ્યુ છે. એક સપ્તાહથી શરૂ કરાયેલા મગફળી ખરીદ કેન્દ્રો પર આજે સાંજ ખેડૂતો દ્વારા આટલી મગફળી આ કેન્દ્રો

ि शिस्साना १४८ ખેડૂતોએ ખરીદ डेन्द्रो पर तेमनू ઉત્પાદન વેચ્યુ

ખરીદી થવા પામી છે.

સુધીમાં રૂ. ૧૨૪.૬૦ લાખની કરવામાં આવી રહી છે.

ગાંધીનગર, તા. ૩૦ ખરીદી થઈ ચુકી હોવાનુ તંત્રના

મળતી વિગતો પ્રમાણે ૧૪૮ સુધીમાં ૨૭૦૦ ક્વીન્ટલથી વધુની પર વેચવામાં આવી છે. જેમાં દહેગામ ખાતે ૧૨૦ ખેડૂતો અને માણસામાં ૨૦ ખેડૂતોએ તેમના ઉત્પાદનનું વેચાણ આ કેન્દ્રો પર કર્યુ છે. જિલ્લામાં ૩૫૦૦ હેક્ટરથી પણ વધુ વિસ્તારમાં મગફળીના પાકનું વાવેતર થયુ હતુ.

જિલ્લામાં આ વખતે પણ સારા અને સમયસરના વરસાદને જિલ્લામાં ટેકાના ભાવથી પગલેમગફળીનું ઉત્પાદન સારૂ એવુ ખરીદી માટે માણસા અને દહેગામ થવા પામ્યુ છે. મગફળીના ખરીદ ખાતે ખરીદી કેન્દ્રો શરૂ કરવામાં કેન્દ્રોપરથી ગુજકોટ અને બનાસડેરી આવ્યા છે. જિલ્લામાં અત્યાર દ્વારા મગફળીની ખરીદી હાલ





સ્વ. તા. ૧૬/૧૧/૧૯૮૩ કારતક સૂદ અગ્યારસ

સૂની થઈ ગઈ મનની દિવાલો, સૂના થઈ ગયાં ઘરના આંગણીયા પ્રેમથી આવકાર આપનાર હવે નહીં મળે, કોને કહીએ અંતરની વાત સાંભળનાર હવે નહીં મળે, છાને ખૂણે રડી લઈશું, આસું લુછનાર હવે નહીં મળે, પ્રભુ આપના દિવ્ય આત્માને શાંતિ અર્પે...

-ઃ શોકાતુર :-)

શારદાબેન સુરેશભાઈ શુક્લ

વર્ષા સમીર શુકલ યશ સમીર શુકલ સોમ્યા સમીર શુકલ

સમીર સુરેશભાઈ શુક્લ (પુત્ર) જતીન સુરેશભાઈ શુક્લ (પુત્ર) સ્વાતિ જતીન શુકલ રૂદ્રી જતીન શુકલ પ્રભાસ જતીન શુકલ

પાટનગર ટુડે દૈનિક, ઢળતી સાંજ દૈનિક પરિવાર

આર ફોર્મ ભરવાની મર્યાદા લંબાવાઇ

રાજ્યમાં જીએસટીઆર કરવાની સમય મર્યાદા જે ૩૧-૧૦- લંબાવાઈ છે. એક્ટના અમલ બાદ જુલાઈ- ૨૦૧૭હતી તેને ૧ મહિનાની મુદત

૨૦૧૭માટેના ફોર્મજીએસટીઆર- વધારાતા હવે ૩૦-૧૧-૨૦૧૭ પેયર્સ દ્વારા તથા વિવિધ સરકારશ્રીનું ધ્યાનદોરવામાં આવેલ. અત્યાર સુધી ફક્ત ૧૬.૦૩ લાખ

તાજેતરમાં રાજ્યના ટેક્સ કરવામાં પડી રહેલ મુશ્કેલી બાબતે લાખ ફોર્મ જીએસટીઆર-૧ સામે જીએસટી કાઉન્સિલ સમક્ષ રજુ કરેલ

જીએસટીઆર-૨ ઓનલાઈન રજુ ૨૦૧૭સુધી ફાઈલ થયેલા ૪૬.૮૪ આ બાબત માનનીય મુખ્યમંત્રીએ

ગાંધીનગર,તા.૩૦ ૨ અને જીએસટીઆર-૩ ૨જૂ ^{*}અને ૧૧-૧૨-૨૦૧૭ સુધી એસોસીએશન દારા ફોર્મ જીએસટીએન પર તા. ૨૪-૭- જીએસટીઆર-૨ફાઈલથયેલછે

🗨 અનુસંધાન પાન-૬ પર

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Corporate Matters" on page 167 of the Red Herring Prospectus dated October 16, 2017 ("RHP").

Corporate Identity Number: U63000MH2007PLC173466
Registered Office: Mahindra Towers, P. K. Kurne Chowk, Worli, Mumbai - 400018. Tel: +91 22 2490 1441, Fax: +91 22 2490 0833; Corporate Office: 1A & 1B, 4th Floor, Techniplex 1, Techniplex Complex, Veer Savarkar Flyover, Goregaon West, Mumbai – 400062, Tel: +91 22 2871 6800; Contact Person: Nikhil Nayak, Chief Financial Officer and Compliance Officer Tel: +91 22 2871 5500; E-mail: cfo.mll@mahindra.com; Website: www.mahindralogistics.com

OUR PROMOTER: MAHINDRA & MAHINDRA LIMITED

INITIAL PUBLIC OFFERING OF UP TO 19,332,346 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF ₹ 19 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹[-] MILLION THROUGH AN OFFER FOR SALE OF (I) UP TO 9,666,173 EQUITY SHARES AGGREGATING TO ₹[-] MILLION BY MAHINDRA & MAHINDRA LIMITED (OUR PROMOTER); (II) UP TO 9,271,180 EQUITY SHARES AGGREGATING TO ₹[-] MILLION BY NORMANDY HOLDINGS LIMITED; AND (III) UP TO 394,993 EQUITY SHARES AGGREGATING TO ₹[-] MILLION BY KEDAARA CAPITAL ALTERNATIVE INVESTMENT FUND – KEDAARA CAPITAL AIF 1, (THE "OFFER FOR SALE" OR THE "OFFER" AND SUCH SHAREHOLDERS OFFERING THEIR RESPECTIVE EQUITY SHARES IN THE OFFER FOR SALE ARE COLLECTIVELY HEREINAFTER REFERRED TO AS THE "SELLING SHAREHOLDERS" AND INDIVIDUALLY AS A "SELLING SHAREHOLDER"). THE OFFER INCLUDES A RESERVATION OF UP TO 125,000 EQUITY SHARES AGGREGATING UP TO ₹[•] MILLION, FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (AS DEFINED IN THE DRHP) (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER" AND SUCH NET OFFER AGGREGATES UP TO 19.207,346 EQUITY SHARES. THE OFFER AND THE NET OFFER SHALL CONSTITUTE 27.17% AND 27.00%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THE OFFER INCLUDES A DISCOUNT OF ₹42 PER EQUITY SHARE ON THE OFFER PRICE TO ELIGIBLE EMPLOYEES (THE "EMPLOYEE DISCOUNT"

> Price Band: ₹ 425 to ₹ 429 per Equity Share of face value of ₹ 10 each. **Employee Discount:** ₹ 42 per Equity Share on Offer Price.

The Floor Price is 42.5 times the face value and the Cap Price is 42.9 times the face value. Bids can be made for a minimum of 34 Equity Shares and in multiples of 34 Equity Shares thereafter.

Risks to Investors:

- 1. The two Book Running Lead Managers associated with the Offer have handled 43 public issues in the past three financial years out of which 12 issues closed below the issue price on listing date.
- 2. None of the listed companies in India have a business model and asset structure similar to ours.
- 3. The Price/Earnings ratio based on diluted Earnings Per Share (EPS) on standalone basis for the Financial Year 2017, at the upper end of the Price Band, is as high as 66. The Price/Earnings ratio of NIFTY 50 for the Financial Year 2017 was 23.26.
- 4. The average cost of acquisition of Equity Shares for our Selling Shareholders is ₹ 10 per Equity Share for Mahindra and Mahindra Limited, and, ₹ 122.29 per Equity Share for Kedaara Capital Alternative Investment Fund – Kedaara Capital AlF 1 and Normandy Holdings Limited, and the Offer Price at upper end of the Price band is ₹ 429 per Equity Share.

BID/OFFER PERIOD

OPENS TODAY **CLOSES ON: THURSDAY, NOVEMBER 2, 2017**

ASBA*

Simple, Safe, Smart way of Application

Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, For further details, check section on ASBA below Mandatory in public issues from January 1, 2016. No cheque will be accepted.

In case of a revision to the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after revision of the Price Band, subject to the Bid/Offer Period not exceeding a total of 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 BSE Limited and National Stock Exchange of India Limited (collectively "Stock Exchanges"), by issuing a press release, and also by indicating the change on the websites of the BRLMs, and at the terminals of the members of the Syndicate.

In terms of Rule 19(2)(b)(ii) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), this is an Offer for at least such percentage of the post-Offer paid-up Equity Share capital of our Company which will be equivalent to ₹ 4,000 million pital of our Company calculated at the Offer Price is more than ₹16,000 million but less than or equal to ₹ 40,000 million. The Offer is being made through the Book Building Process and in compliance with Regulation 26(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Category"), provided that our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors. Further, 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only. The remainder of the QIB Category shall be available for allocation on a proportionate basis to QIBs, subject to valid Bids being received from them at or above the Offer Price. Further, not less than 15% of the Net Offer will be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Net Offer will be available for allocation to Retail ndividual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Offer only through the Application Supported by Blocked Amount ("ASBA") process, and shall provide details of their respective bank account in which the Bid amount will be blocked by the Self Certified Syndicate Banks ("SCSBs"). Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 318 of the RHP.

Bidders/Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for unblocking of ASBA Account or for other correspondence(s) related to the 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 Bidders'/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 beneficiary account provided in the Bid cum Application form is active.

Contents of the Memorandum of the Company as regards its Objects: For information on the main objects and other objects of the Company, see "History and Certain Corporate Matters" on page 167 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" on page 375 of the RHP Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and Capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised capital of the Company is ₹1,050,000,000 divided into 105,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company is ₹ /11,419,240 divided into 71,141,924 Equity Shares of ₹10 each. For details, see "Capital Structure" beginning on page 92 of the RHP.

Names of 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, at the time of signing of the Memorandum of Association: 49,994 Equity Shares were allotted to Nikhilesh Panchal and one Equity Share was allotted each to Arindam Gosh, Joy Jacob, Chakrapani Misra, Nilanjan Ghose, Bhavik Narsana and Madhur Kohli, on September 13,

Listing: The Equity Shares proposed to be issued through the RHP are proposed to be listed on the Stock Exchanges. Our

Company has received in-principle approvals from the BSE and NSE for listing of the Equity Shares pursuant to letters dated August 17, 2017 and August 18, 2017, respectively. For the purposes of this Offer, BSE is the Designated Stock Exchange. Disclaimer Clause of the Securities and Exchange Board of India ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 297 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Red Herring Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Red Herring Prospectus. The investors are advised to refer

to page 305 of the RHP for the full text of the Disclaimer Clause of the BSE Limited. Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 305 of the RHP for the full text of the

Disclaimer Clause of NSE. 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 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 have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 21 of the RHP.

REGISTRAR TO THE OFFER **Chief Financial Officer and Compliance Officer**

BOOK RUNNING LEAD MANAGERS kotak[®]
Investment Banking

Kotak Mahindra Capital Company Limited 1st Floor, 27 BKC, Plot No. 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051. Tel: +91 22 4336 0000; Fax: +91 22 6713 2447

Website: http://investmentbank.kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704

Place: Mumbai

AXIS CAPITAL

Axis Capital Limited 1st Floor, Axis House, C-2, Wadia International Centre, P.B. Marg. Worli, Mumbai 400 025. Tel: + 91 22 4325 2183; Fax: +91 22 4325 3000 E-mail: mll.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in

Website: www.axiscapital.co.in Contact person: Simran Gadh SEBI Registration No.: INM000012029 **LINK**Intime

Link Intime India Private Limited C-101, 1 st floor, 247 Park, L B S Marg, Vikhroli West, Mumbai 400 083 Tel: +91 22 4918 6200; Fax: +91 22 4918 6195 E-mail: mahindralogistics.ipo@linkintime.co.in Investor grievance e-mail:

mahindralogistics.ipo@linkintime.co.in Website: www.linkintime.co.in; Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058 Nikhil Nayak,

1A & 1B, 4th Floor, Techniplex 1, Techniplex Complex, Veer Savarkar Flyover, Goregaon West, Mumbai 400 062; Tel: +91 22 2871 5500; E-mail: cfo.mll@mahindra.com Website: www.mahindralogistics.com

Bidders can contact the Chief Financial Officer and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non-receipt of letter of allotment, non-credit of Allotted Equity Shares in the respective beneficiary account or non-receipt of refund intimations and non-receipt of funds by electronic mode.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP, and the Risk Factors, contained therein before applying in the Offer. Full copy of the RHP is available on website of SEBI at www.sebi.gov.in, the websites of the Book Running Lead Managers at http://investmentbank.kotak.com and www.axiscapital.co.in and websites of BSE and NSE i.e. www.bseindia.com and www.nseindia.com, respective AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office of MAHINDRA LOGISTICS LIMITED, Book Running Lead Managers: Kotak Mahindra Capital Company Limited, Tel: +91 22 4336

0000, Fax: +91 22 6713 2447 and Axis Capital Limited, Tel: +91 22 4325 2183, Fax: +91 22 4325 3000 and Syndicate Member: Kotak Securities Limited, Tel: +91 22 6218 5470, Fax: +91 22 6661 7041 and at the select locations of the Sub-syndicate Members, SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. Bid-cum-Application Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process, ASBA Forms / Bid-Cum Applications Form has to be availed by all the Investors except Anchor Investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 318 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA form can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from the SCSBs, the list of which is available on the website of SEBI.

Escrow Collection Bank, Refund Bank and Public Offer Account Bank: Kotak Mahindra Bank Limited All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For MAHINDRA LOGISTICS LIMITED On behalf of the Board of Directors

Chief Financial Officer and Compliance Officer Mahindra Logistics Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed the RHP dated October 16, 2017 with the Registrar of Companies, Mumbai. The RHP is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMS, Kotak Mahindra Capital Company Limited and Axis Capital Limited, respectively. Investors should note that investment in equity shares in a high degree of risk and for details relating to such risk, see "Risk Factors" of the RHP. Potential investors should not rely on the DRHP filed with SEBI for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.Ś. Securities Act") or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold within the United States only to "qualified institutional buyers" (as such term is defined in the Rule 144A under the U.S. Securities Act ("Rule 144A")) in reliance on Rule 144A or another available exemption from registration under the U.S. Securities Act and outside of the United States in offshore

Govt. of India Regd. No. 38383 / 82 માલિક - પ્રકાશક - મુદ્રક : પ્રાર્થના પ્રકાશન વતી ભાસ્કર પ્રિન્ટીંગ પ્રેસ, બાવળા હાઈવે, ચાંગોદર ખાતે છાપ્યું, બ્લોક નં. ૬૮૪/૧, સેક્ટર-૮, ગાંધીનગર ખાતેથી પ્રસિદ્ધ કર્યું. તંત્રી : કૃષ્ણકાન્ત જહા. ફોન : ૨૩૨૨૨૫૭૧, ફેક્સ : ૨૩૨૩૦૫૭૧ E-mail : gandhinagarsamachar@gmail.com