



Health & Wealth
We Manage Both

Alankit LIMITED

22nd January, 2019

To,
The General Manager
Department of Corporate Services
Bombay Stock Exchange Limited
P.J Towers, Dalal Street
Mumbai – 400001
Phones: 022 - 2272 3121, 2037, 2041
Fax: 91-22-22721919
corp.relations@bseindia.com
Security Code No. : 531082

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
C-1, Block G, Bandra – Kurla Complex,
Bandra (E),
Mumbai – 400051
Phones: 022 - 2659 8237, 8238, 8347, 8348
Fax No: (022) 26598120
cmist@nse.co.in
Security Code No. : ALANKIT

Sub: Investors' Presentation

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the Investors' Presentation along with the Earnings Presentation of the Company for the quarter and nine months ended December 31, 2018.

Kindly take above intimation on your record.

Thanking you.

Sincerely yours,
FOR ALANKIT LIMITED

**Preeti
Chadha**

Digitally signed
by Preeti
Chadha
Date:
2019.02.22
11:49:54 +05'30'

PREETI CHADHA
COMPANY SECRETARY

CIN : L74900DL1989PLC036860

Registered Office : 205-208, Anarkali Complex, Jhandewalan Extension, New Delhi -110055, India
Corporate Office : Alankit House, 4E/2, Jhandewalan Extension, New Delhi -110055, India

Phone : +91-11-4254 1234 / 2354 1234 | Fax : +91-11-2355 2001 | Website : www.alankit.in | Email : info@alankit.com

Alankit

Health & Wealth, We Manage Both

Investor Presentation

February - 2019



Executive Summary

- Alankit Group is one of the largest group in the country providing E-Governance Services and Products aligned with welfare schemes devised by the government.
- The Group started its business operations in India in 1991 under the guidance of Mr. Alok Kumar Agarwal.
- The Company is backed by strong and motivated promoters and key managerial personnel.
- Alankit limited (Alankit) is a leading e-Governance Service Provider listed on both the premier stock exchange institutions of the country; National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).
- The market cap of the company as on 31st January 2019 was INR 4,281.59 Mn.

Company Overview

FY18 Financial Snapshot (Standalone)

INR in Million

Up
25.40%

1,088

**Total
Income**

**Margins
27.48%**

299

EBITDA

**Margins
19.80%**

216

PAT

E-Governance

E-Governance Services

- TIN Facilitation
 - TAN
 - E-TDS Return Filling
 - Statement of Financial Transactions (SFT)
- AADHAR/UID Services
- PAN Enrolment Centres
- Central Record Keeping Agency (CRA) Facilitation Centre.

NSDL, UIDAI, Income Tax Department.

Allied E-Governance Services

- Manpower Business
- Multifunctional Devices
- Trading of Smart Card printers
- National Judicial Reference System
- Business Correspondence
- Atal Pension Yojana
- Paper to Follow
- National Insurance Repository
- National Skill Registry

NSDL, NAASCOM, Government Ministries, State bank of India & Bank of Baroda, Entrust Data Card for Smartcard printers.

Other Services

GST Suvidha Provider

Allied Services

- Digital Signature Certificate
- Forex Business

Individuals, small businesses, foreign tourists.

**Business
Mix**

**Key
Clientele**

COMPANY OVERVIEW

A top-down view of a workspace. In the top left is a silver calculator. Below it are two pencils, one black and one yellow. To the right is a spiral-bound notebook with a yellow cover. In the bottom right is a black pen. The background is filled with various papers, including a blue bar chart, a blue and orange pie chart, and a green and red pie chart. The text 'COMPANY OVERVIEW' is centered on a white piece of paper.

Company Overview

1 Alankit Group is one of the largest players in providing E-Governance services in the country.

2 Alankit has market leadership in Tax Information Network (TIN) facilitation business (PAN, TAN & e-TDS) and is also a market leader in other services of UID, P2F, NSR, NIR etc.

3 It has a strong presence in all the major parts of India with a large network of business centers and regional offices along with overseas presence in UK, UAE and Singapore.

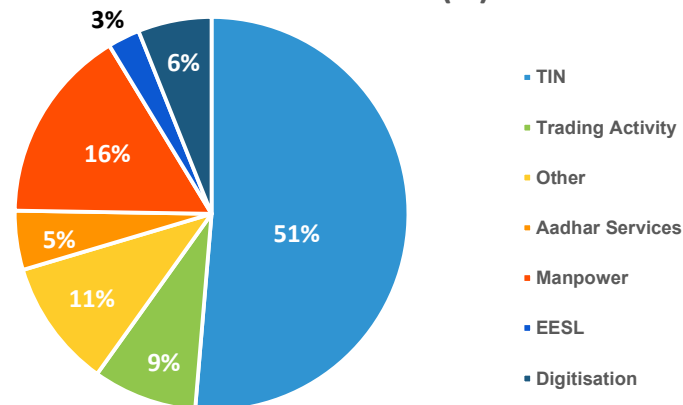
4 Robust & established delivery franchise with professionals (CA's, tax professional, lawyers etc.) as partners

5 The company is appointed as a GST Suvidha Provider (GSP) by GSTN in 2017

6 Alankit Limited has also been appointed as a Unified Money Changer (FMCC) by the RBI in Alankit Forex India Ltd (AFIL).

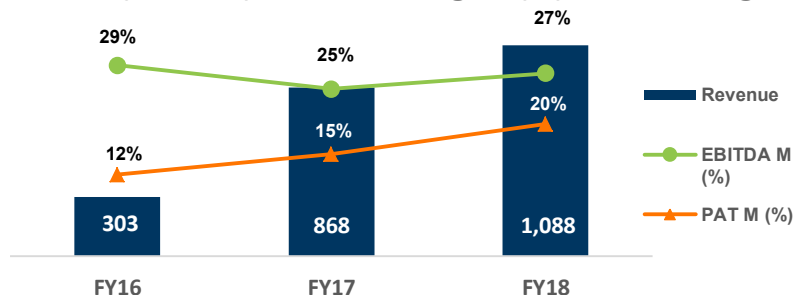
7 Verasys Technologies Pvt Ltd which is a 51% subsidiary of Alankit Ltd has received the approval from the Controller of Certifying Authority to act as a certifying authority for issuance of digital signatures for a period of 5 years.

FY18 Revenue Mix (%)

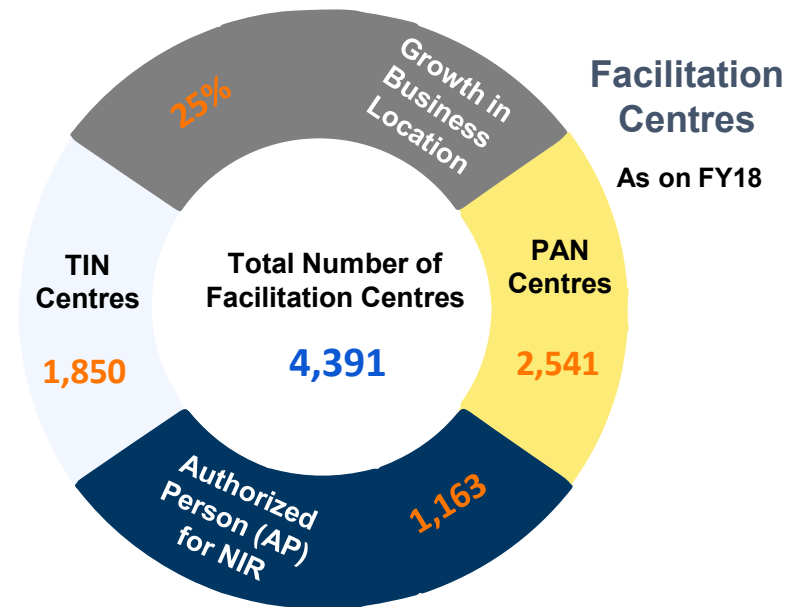
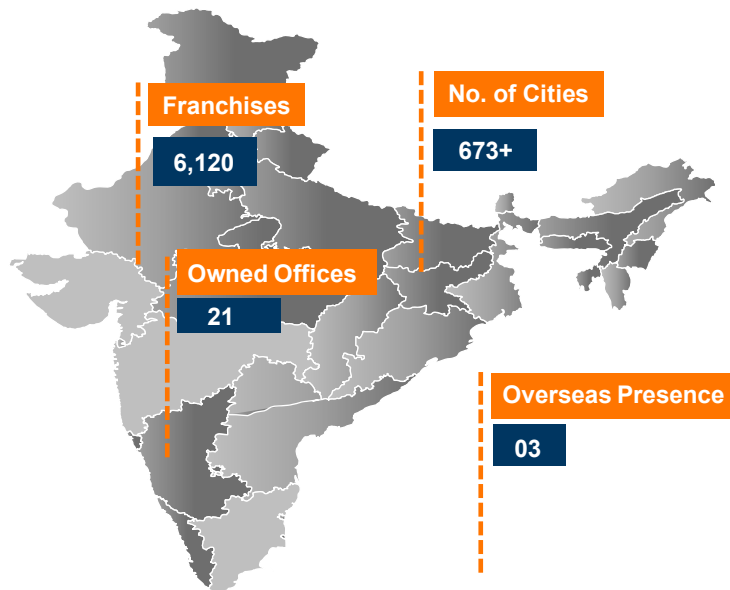


Trading activity includes income from sale of PVC ID cards, ID card printers and other peripherals
Others include income from digitization, software support service and BC business. Based on standalone financials

Revenue (INR Mn), EBITDA Margins (%) & PAT Margins (%)



*Standalone numbers



Applications Processed



PAN Issued

~75 Mn

AADHAR Card Issued

~30 Mn



3300

Corporate Client



~21 Mn

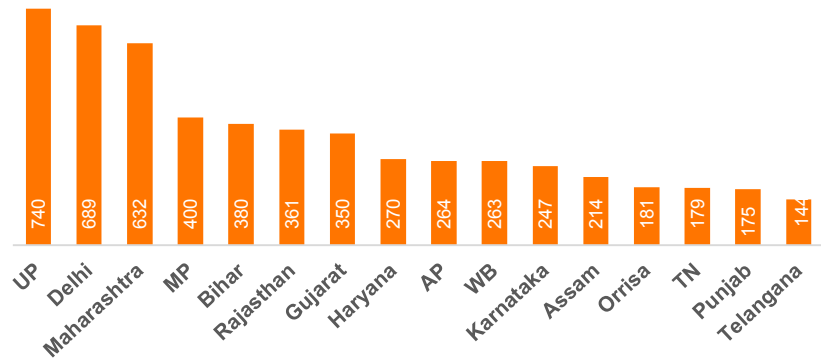
Retail Customers



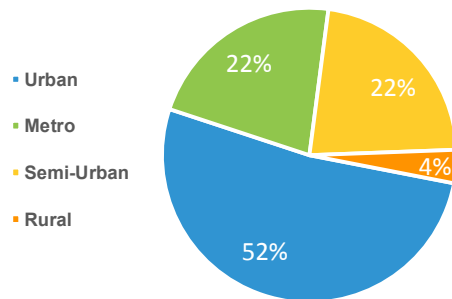
75+

Government
Department Client

Wide Reach Across Highly Populated States In India

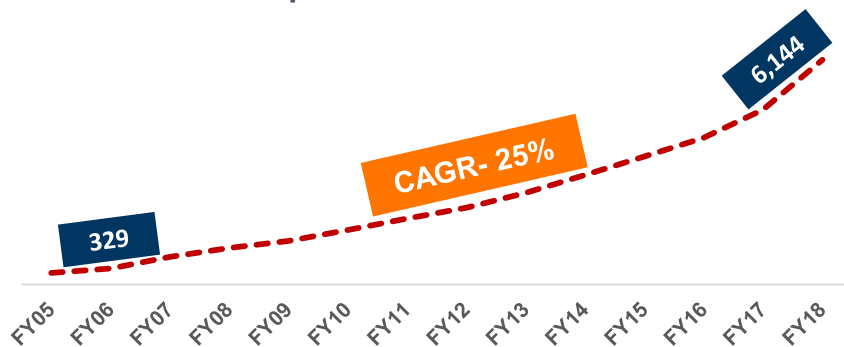


Well Penetrated Business Location Network

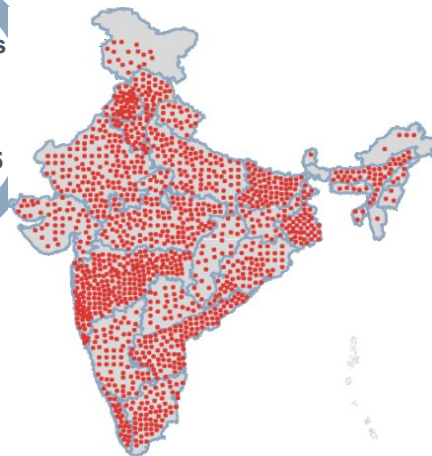


- Rural – Up to 9,999
- Semi-Urban – 10,999 to 99,999
- Urban – 100,000 to 999,999
- Metro – 1,000,000 & above

Robust Growth In Expansion Of Business Location Network



Alankit has steadily grown its business center network base from 329 locations in FY05 to 6,145 in FY18





State-of-the-art and fully equipped centres ensure a high quality service in the lowest possible time to its valued customers.



Mr Alok Agarwal – Chairman

- Over 35 years of experience in financial services and e-Governance sector.
- Associated with Capital Markets since past 22 years and with Commodity Exchanges since 2002.
- Holds a Bachelor's degree in Commerce and a fellow member of Institute of Chartered Accountants of India.



Mr Shyam Kishore Lal – Independent Director

- Mr. Shyam Kishore Lal retired as Chief General Manager from State Bank of Hyderabad in the year 2010.
- He has 36 years of experience in management cadre in various banks of State Bank of India Group.



Mr Yash Jeet Basrar – Independent Director

- Mr. Yash Jeet Basrar has 47 years of experience in Financial Services Industry, handling compliances, corporate consultant.



Mr. Ashok S Bhuta – Independent Director

- Experience spanning in to nearly four decades and is engaged in practice in the field of accountancy and providing consultancy services related to corporate law matters, direct and indirect taxes, corporate governance, statutory and internal audit of numerous business houses and other entities.
- A Fellow member of the Institute of Chartered Accountants of India, since 1981 and having rich experience spanning into nearly four decades.
- B.Com, Fellow member of the Institute of Chartered Accountants of India.



Mr. Ankit Agarwal – Managing Director

- More than 9 years of experience in the field of financial and e-Governance services.
- Fellow member of Institute of Chartered Accountants of India and holds a Bachelor degree in Commerce.



Mr Pradip Kumar Banerji - Independent Director

- Pradip Kumar Banerji is a post graduate in economics from Lucknow University.
- He was the member of Indian Administrative Service, 1966 batch, Westbengal.
- He has also served on the senior level position in the Government of India & State Governments of West bengal.
- Awarded Padma Shri in 1972 for his outstanding public service.



Mrs. Preeti Chadha – Whole time director and Company Secretary

- Mrs. Preeti Chadha has 5 years of experience in secretarial, finance & handling compliances.

Company History and Evolution

- Launch of TIN Facilitation centre
- e-Return Intermediary
- Registrar for .IN (dot IN)
- Facilitation centre- NSDL, CRA for National Pension Scheme
- Membership at NASSCOM

- Appointed as GST Suvidha Provider by GSTN
- Business Correspondent (BC) tie-up with Bank of Baroda (BoB)
- Aadhar Services tie-up with YES Bank and Kotak Mahindra Bank
- Alankit Forex India Limited (AFIL)- (Wholly Owned Subsidiary of Alankit Limited) appointed as Full Fledged Money Changer (FFMC) by RBI to undertake money changing business
- 51% subsidiary of Alankit Ltd, Verasys Technologies Pvt Ltd is appointed as a Certifying Agency by Comptroller of Certifying Agency (CCA).

2004 – 2009

2010 – 2016

Onwards

- Enrolment agency for UIDAI
- Aggregator for NPS Lite
- POP for the NPS
- Approved agency for National Insurance Repository (NIR)
- Facilitator - National Payments Corporation of India (NPCI)
- Authentication User Agency (AUA)
- Business Correspondent (BC) – SBI
- National reseller- Data Card Printer



E-Governance Business Clientele

E-Governance Clientele



NASSCOM®

Manpower Business Clientele



Business Correspondent and Aadhar Services Clientele



Key Clientele

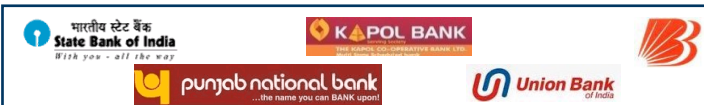
IT & ITES



Media & Telecom



BFSI



Healthcare



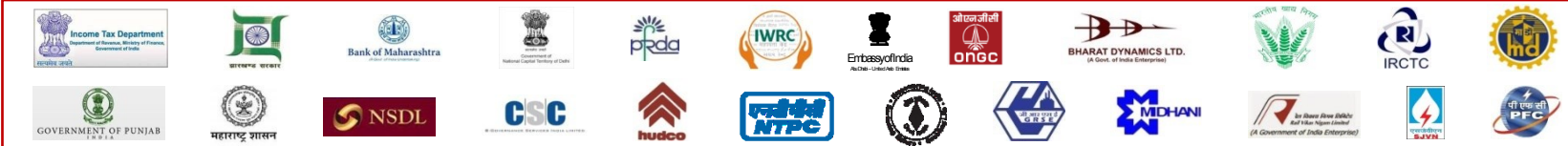
Auto & Auto Components



Power, Realty & Infrastructure



Government Authorities



Others



E-governance Business

Alankit has a total Retail customer base comprising of over 21 Mn customers across its E-governance business

UID, PAN, NSR, NPS Services

Alankit services over 3,300 Corporate clients across industry verticals providing UID, PAN, NSR, NPS services

Awards and Achievements



Best Brand Awards 2017
Symbol of Excellence by 'The
Economic Times'



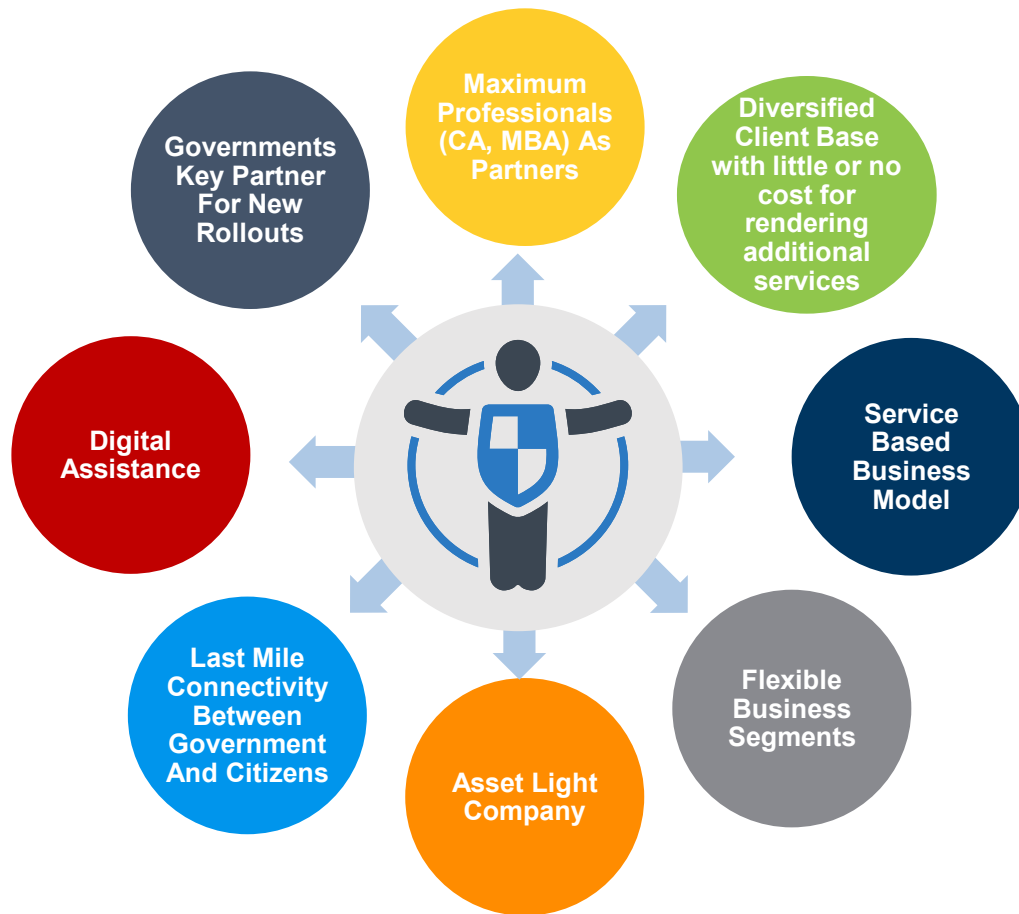
**Aadhaar Excellence Award
(2011)**
Aadhaar Enrollment by UIDAI



President's Club 2017
Entrust Datacard

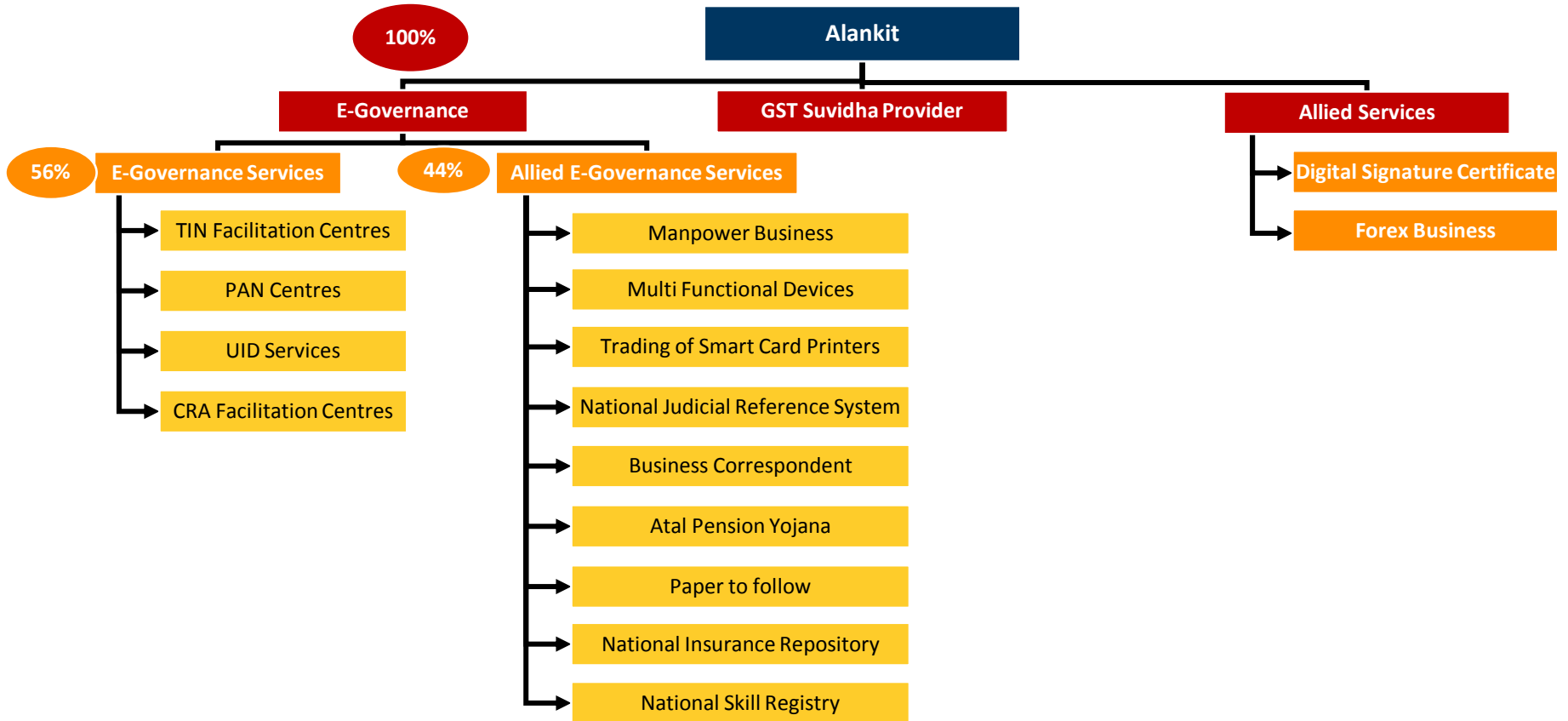


**Alankit's Information Security
Management System is
according to the relevant
Standard**



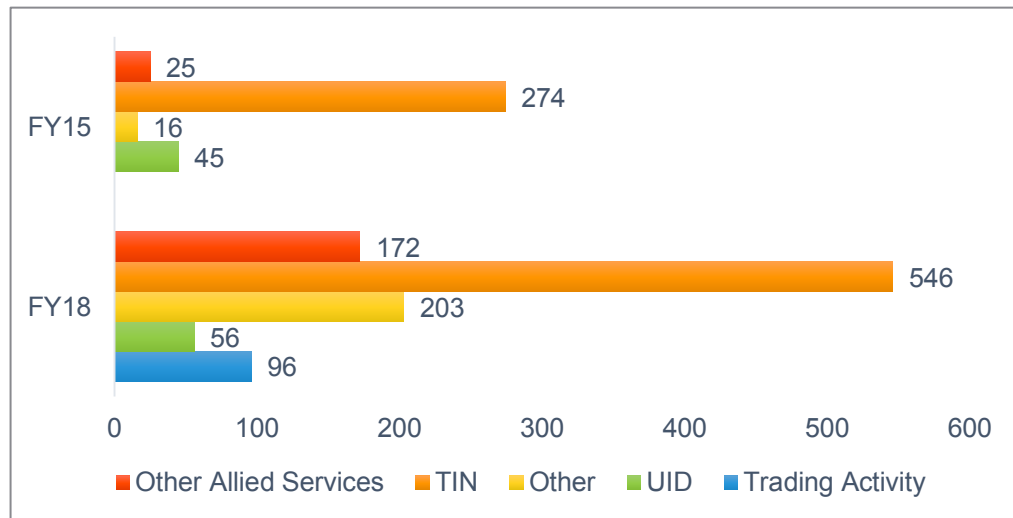
BUSINESS OVERVIEW





Service Revenue Break-up

Revenue Break-up Over The Years (INR Mn)



INR 360 Mn^



FY15

INR 1,088 Mn^^



FY18

* Data pertains to group companies for the same activities for comparison purpose

^Others Include: NSR, P2F, NIR.

^^Others Include: digitisation, software service and BC business based on standalone financials

Alankit has over the years developed a focused & broad-based business model in E-Governance sector

Leveraging nation wide network for all categories of services, cross-selling services & creating a niche for itself

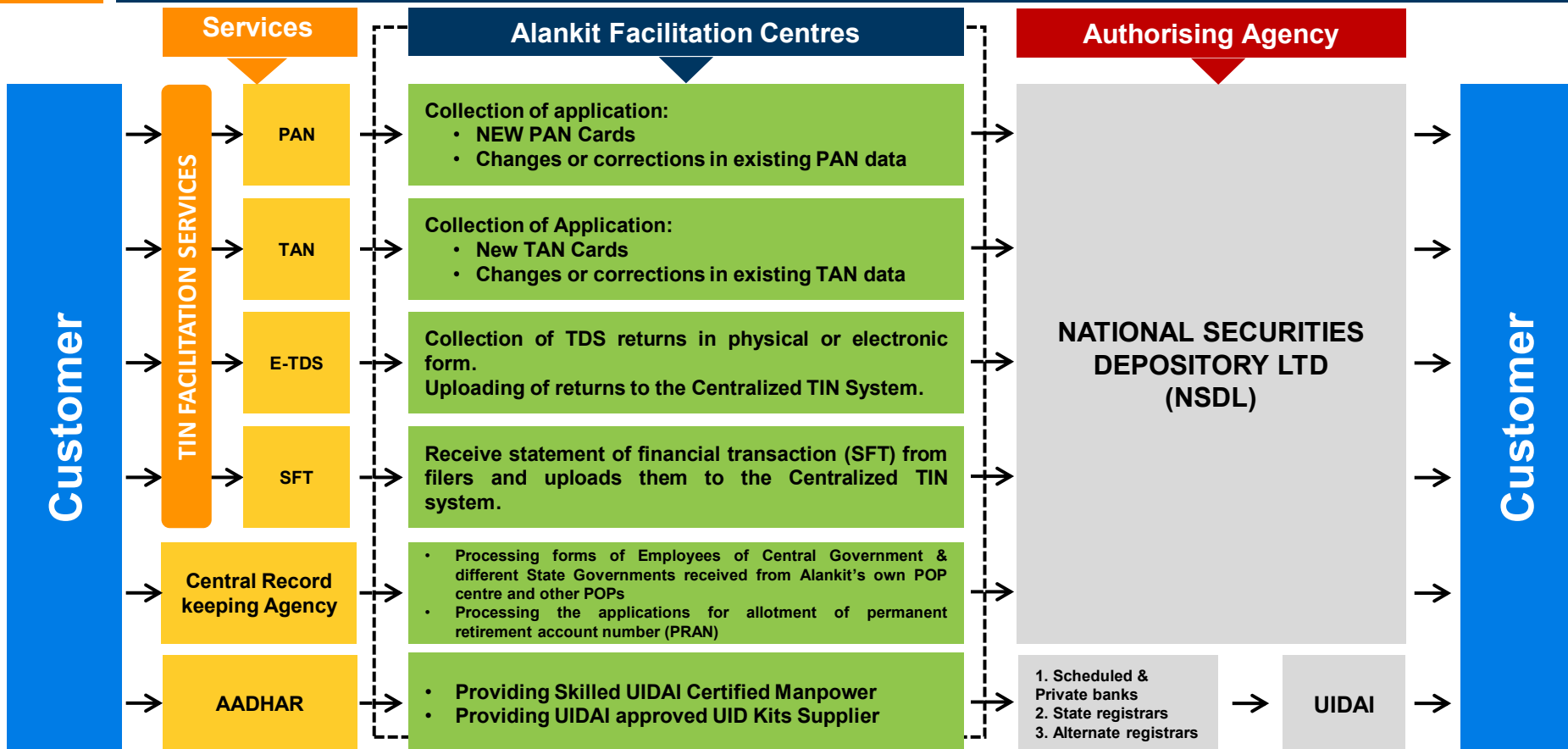
Overall revenue mix has been augmented from new revenue streams with focus on opportunities in E-Gov & digitisation space

The next avenue for growth to come from GST service provider (GSP) business and issuance of digital signature by leveraging upon existing network of SME, MSME client base

E-GOVERNANCE - SERVICES



End-to-End Service Process



About TAX INFORMATION NETWORK(TIN)



Tax Information Network (TIN) is a repository of nationwide tax filing and consolidation framework established by NSDL on behalf of the IT Dept with the sole purpose to improve efficiency & transparency of processes for collection, processing & accounting of direct taxes.

NSDL e-Gov has established TIN Facilitation Centres for issuing PAN & TAN accounts, collection, digitization, upload of paper E-TDS returns & SFTs to TIN Central System.

Alankit is one of the seven agencies appointed by NSDL for TIN Facilitation services

Alankit as a TIN Facilitation Centre

The company provides the following services as a facilitation centre:

- Acceptance of Fresh PAN Application (Form 49A)
- Acceptance of change in PAN particulars Application (Form 49 B)
- Acceptance of e-TDS/e-TCS/AIR/e-TBAF returns in electronic mode from Corporate and Non-Corporate Assesses
- Digitization of Paper Returns filed with Income Tax Department.



Industry Potential

With the growing population and increasing taxpayers base, there will be a huge increase in the demand for the TIN services.

Currently, only 1.7% of the total population pay taxes in India due to a widespread under-reporting of incomes in unorganized sector plus large scale exemptions.



EXPECTED INCREASE IN PENETRATION OF PAN IN INDIA

EXPECTED INCREASE IN PENETRATION OF PAN IN INDIA				
India Population (Mn)	1,320	1,333	1,360	1,387
Total PAN cards (Mn)	290	369	462	555



About E-TDS Return Filling

Entities making payments to third parties (deductees) are required to deduct tax at source (TDS) from these payments and furnish TDS returns containing the details of the deductee(s) together with deposit details of TDS to the Tax department.

Market Share 33%

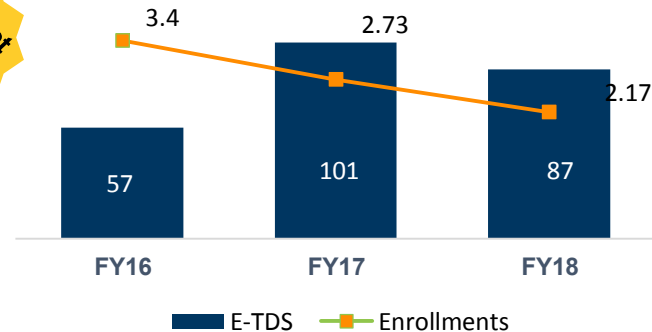


Alankit as a Facilitation Centre

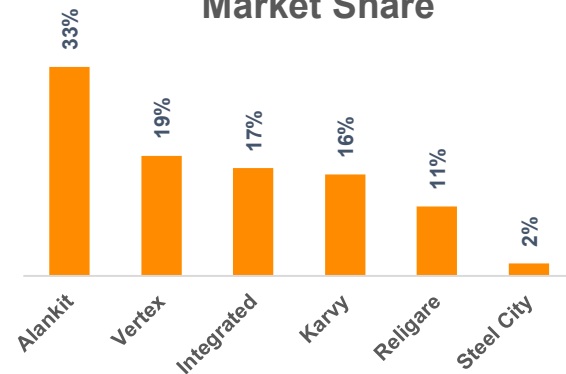
Receives TDS/TCS returns from tax deductors either in electronic or paper form and uploads them to the centralized TIN system.

Preparation of TDS returns for the customers.

E-TDS SALES (INR Mn)



Market Share





About Statement Of Financial Transaction (SFT) Filing

As per Rule 114E, it is mandatory for certain types of persons classified as reporting entities to file **Form 61A** or **Statement of Financial Transactions** each year. The statement of financial transactions would contain various types of transactions that is reportable on Form 61A to the Income Tax Department.

The following types of transactions must be reported on the Form 61A – Statement of Financial Transactions.

- Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring bonds or debentures issued by the company or institution (other than the amount received on account of renewal of the bond or debenture issued by that company).
- Receipt from any person of an amount aggregating to ten lakh rupees or more in a financial year for acquiring shares (including share application money) issued by the company.
- Receipt of cash payment exceeding two lakh rupees for sale, by any person, of goods or services of any nature.
- Buy back of shares from any person (other than the shares bought in the open market) for an amount or value aggregating to ten lakh rupees or more in a financial year.



Alankit as a Facilitation Centre

Receives Statement of Financial Transactions (SFT) from filers and uploads them to the centralized TIN system.

SFT SALES (INR Mn)



About PAN

Permanent Account Number (PAN) is a unique, 10-character alpha-numeric code that acts as an identification for individuals, families and corporates (Indian and Foreign as well), especially those who pay Income Tax under the Indian Income Tax Act, 1961.

PAN is widely used for services like opening of bank accounts, buying jewellery, purchase or sale of motor vehicle, proof of identity, foreign exchange, etc.

Alankit as a PAN Facilitation Centre

Alankit is one of the seven agencies appointed by NSDL for establishing enrolment centres for PAN Number enrolment.

The company provides the following services as a facilitation centre:

- Collection of application forms for new PAN numbers.
- Collection of application forms for changes in existing PAN numbers.

Industry Potential

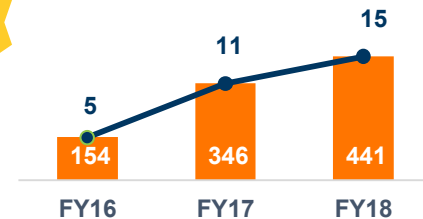
Out of the total population of 1,333 Mn only 369 Mn individuals have a PAN card showing a penetration of 28% as on FY18. The penetration of PAN cards in India is expected to grow to 40% as on FY22.

India has current tax-base of only 56 Mn taxpayers out of a population of ~1,300 Mn due to widespread under-reporting of incomes in unorganized sector & large scale exemptions

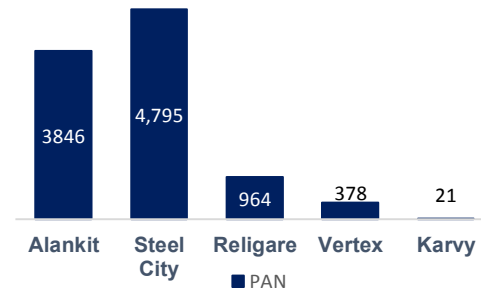
Number of PAN card holders in India are expected to double from current base driven by higher penetration and addition of higher population in the 18+ year bracket

Market Share 31%

GROWTH IN PAN SALES & ENROLMENTS (In Mn)



PAN Centres



About AADHAR

AADHAAR number is a 12-digit random number issued by the UIDAI (“Authority”) to the residents of India after satisfying the verification process laid down by the Authority.

An individual needs to enrol for AADHAAR only once and after de-duplication only one AADHAAR shall be generated, as the uniqueness is achieved through the process of demographic and biometric de-duplication.

UID
Registration
~30 Mn

Alankit as a Facilitation Centre

IN 2010 Alankit was among 750 entities empanelled with UIDAI as an enrolment agency for AADHAR services to carry out fresh enrolments of resident Indians by capturing the demographics & biometric information.

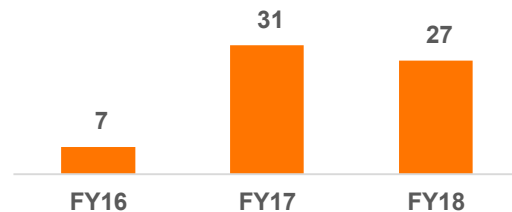
Due to privacy concerns for AADHAR details & post Supreme Court intervention, UIDAI appointed India Posts and Banks to accomplish this task withdrawing work from private companies.

Since most of the banks and State Registrars do not possess UID Kits and the skilled certified manpower, they are outsourcing these activities to independent agencies.

Alankit is working with banks by providing Skilled UIDAI Certified Manpower and UIDAI approved UID Kits for AADHAR services.

Alankit is currently running almost 143 enrolment centres (ECs) with 100 ECs under YES Bank & 43 under Kotak Bank; company is also operating 8 centres with state registrars and plans to aggressively grow this network to 300 centres.

GROWTH IN AADHAR (INR Mn)



Particulars

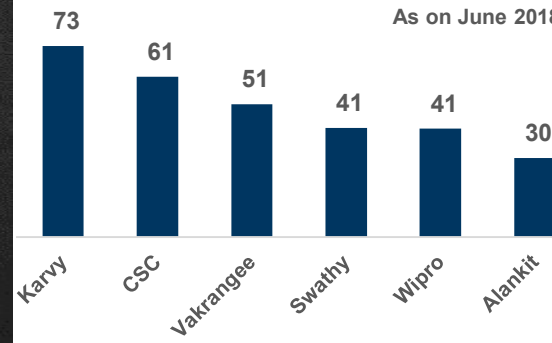
Alankit's Revenue

AADHAR Enrolment

INR 27 per Application

Number of AADHAR Enrolments (in Mn)

As on June 2018



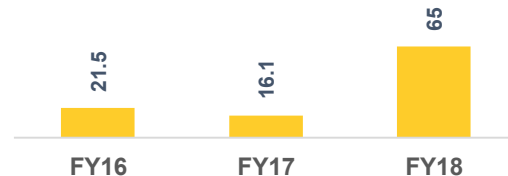
Central Record Keeping Agency

- NSDL was appointed as the Central Record Keeping Agency (CRA) by PFRDA for Central / State Government employees covered under the New Pension System.
- The main functions and responsibilities of the CRA include:
 - Recordkeeping, administration and customer service functions for all subscribers of the NPS.
 - Issuing of unique as well as portable Permanent Retirement Account Number (PRAN) & recording transactions relating to each subscriber's PRAN.
 - Acting as an operational interface between PFRDA and other NPS intermediaries such as Pension Funds, Annuity Service Providers, Trustee Bank etc.
 - Handling settlement of funds invested and units allotted

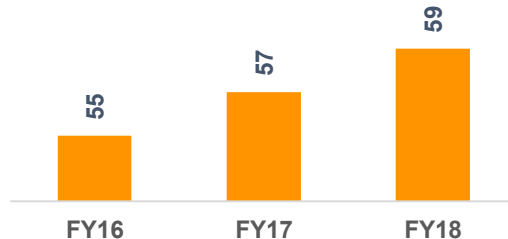
Alankit as a Facilitation Centre

- Alankit has been appointed as the CRA Facilitation centre by NSDL and Point of Presence(POPs) by PFRDA.
- Alankit has 60 CRA Facilitation Centres across India.
- Business activity includes processing forms of Employees of Central Government & different State Governments received from Alankit's own and other POPs

CRA Sales (INR Mn)



CRA Facilitation Centres



CRA-Facilitation Centers across India



E-GOVERNANCE – Allied Services





Industry & Business Overview

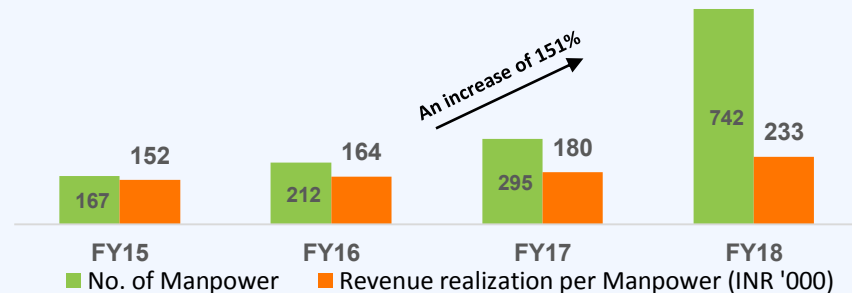
- India is the world's second largest labour market; only approx. 10% of India's labour force works in formal employment
- Out of nearly 446 Mn workforce approx. 20 Mn people are unemployed & approx. 350 Mn is informally employed
- Flexi-staffing industry in India remains largely fragmented, with small and medium players accounting for nearly 70- 80% of the overall industry
- Flexi staffing industry is expected to grow at CAGR of 15-20%
- Alankit provides staffing services to various govt. departments and agencies
- The Company is empanelled with 95 corporates/ government department & targets to reach 250 empanelments by FY20
- Alankit plans to aggressively grow this business line & expects it to contribute significantly to the Company's future growth



Business Clientele



Growing Number of Manpower and Steady Revenue Realization



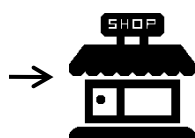
Alankit Multi Functional Device(MFD)

- It is a digital platform which enables seamless payments, GST solutions & authentications processes to SMEs, Banks, Government departments & Corporates.
- To leverage our expertise by providing innovative products for creating a Cashless, Paperless & touch-less payment ecosystem which connects the last mile of India.
- MFD Service Cloud provides a whole range of services to banks and their SMEs via its Fintech Bus implementation.
- Special purpose Apnapay device to provide advanced biometric and various forms of secure payment methods and linkage to AADHAAR services.
- Client software also runs on other client devices, such as PC desktops, laptops, Tablets, mobile phones, etc.



IRIS Enabled

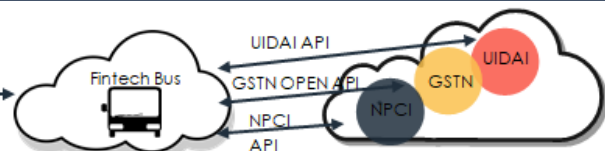
STQC Certified



Stores like supermarkets, kirana stores and small business owners.



Client Devices



Apnapay Service Cloud

eGovernance Cloud

Service Offering

Service point for	Biometric capability	BIB as Micro ATM:	BIB as Service Kiosk:	Payment by Any mode	Utilize your in-the-field Network
<ul style="list-style-type: none"> Assisted Bank Micro ATM Services kiosk 	<ul style="list-style-type: none"> UIDAI Compatible Customer authentication Customer e-KYC Instant customer on-boarding 	<ul style="list-style-type: none"> Cash Withdrawals Cash Deposits Money Transfers 	<ul style="list-style-type: none"> Check Account Balance Print Mini Statement Request Cheque Book Update Account Info 	<ul style="list-style-type: none"> Credit/Debit card accepting Payment through wallet like Paytm, Freecharge, BHIM, Bharat QR etc. Generate receipt by collecting cash AEPS Enabled (UIDAI certified) TAP and Pay 	<ul style="list-style-type: none"> Smart, Bio Metric enabled POS hardware Secure FinTech bus that does onboarding, inventory management, payments, invoicing and billing, and settlements GST Compliance

Service Value Chain

Trading of Smart Card Printers

- Alankit Ltd is an national distributor for Entrust Datacard Printers of USA.
- Data card printers are ideal for small & medium sized businesses, schools, hospitals, Fitness Clubs and basically anyone who prints ID cards as a part of their work.
- The main use of these printers are Voter ID cards, AADHAR Cards, Licenses, Health Cards etc.
- The Company considers printers as a niche product line and expects the demand for printing cards to increase multi-fold in the recent future.
- In addition to the sale of printers, the Company foresees an increase in demand for consumables like ribbon & heads, etc.

Executed Project

- TDP Project for insurance cards to workers
- MP voter ID card project
- Gujarat Voter ID card project
- Rajasthan Voter ID card project

Project under Execution

- DOIT Project of Govt. of Rajasthan worth INR 5.5Cr

Projects in Pipeline

- Ayushman Bharat National Health Scheme of GOI
- Farmer Cards
- Meesewa Project – Hyderabad
- Voter ID Card Project – Andhra Pradesh & Orissa
- Swasathi Project – West Bengal
- DL&RC Project – Gujarat & Port Blair
- Parichay card – Gem & Jewelry export promotion council
- I-card Project – TDP



SD 460



SD 360

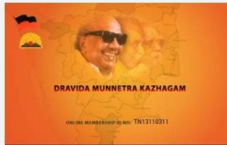
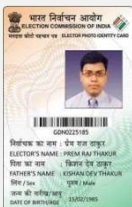


CR 805

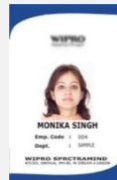


**PVC Cards
Printer Ribbon**

E Governance Cards



Corporate ID Cards



National Skills Registry

- NAASCOM Initiative to create, operate & maintain a registered & verified database of skilled IT/BPO professionals all across India.
- Alankit has been appointed as a Point of Service (POS) by NSDL database management Ltd and has set up 28 POS across India for NSR registration.
- The company has a market share of 65% with the share of total completed registration rising every year.
- The total fees charged at the time of registration is INR 300 as a one time fee & INR 100 annually.

National Insurance Repository

- Alankit is one of agencies working as an authorized person by IRDA to carry out DEMAT of Insurance policies.
- The company operates in more than 800 centers across India.
- The company is an agent with 11 insurance companies. Once an LIC becomes an agent then a huge growth is expected from this segment.

Paper To Follow (P2F)

- Alankit is the largest P2F agent with 59 fully operational centres across India appointed by NSDL Database Management Ltd for setting up and managing the cheque truncation process.
- Cheque truncation is a vital process for providing faster clearance of cheques.

Business Correspondent

- Business correspondent (BC) enables banks to increase their reach in the country and tap the rural mass while offering them a range of banking products.
- The company has joined hands with Bank of Baroda and State Bank of India as their BC and is setting up customer service points (CSP) for the same.
- The Company is in the process of setting up 1,000 CSPs at the end of this financial year.

Atal Pension Yojana

- The Govt. has launched the Atal Pension Yojana (APY) in the 2015-16 budgets with the primary objective to ensure old age income security for the citizens in the unorganized sector, which will replace the earlier, pension scheme- NPS Lite (Swavalamban Yojana).
- Alankit is acting as an approved facilitator and accepting applications for opening of the APY accounts

National Judicial Reference System

- Alankit has been appointed by NSDL for setting up Regional Scanning Centers (RSC) to efficiently manage the appeals and judgments.
- Alankit here is in charge of scanning appeals pending at ITAT, High Court & Supreme Court and then, these scanned appeals are cleaned, renamed and uploaded on the NSDL Server.
- Scanning centre hardware is provided by NSDL, whereas manpower is arranged by Alankit.

GST Suvidha Provider

GSP



134:23:454:12



About GST Service

The GSTN (GST Network) has selected a total of 73 GST Suvidha Providers (GSPs) for providing GST return filing and other aided services to GST registered taxpayers.

With MSME companies growing steadily and their share to GDP growing as well, they are of upmost need for the GST Suvidha services for the ease of doing business. There is a huge business opportunity for the GST Suvidha providers.

Alankit as a GST Service Provider

Alankit will primarily provide the following services/products as a GSP & ASP:

- GST Muneemji, a secure cloud-based solution for GST compliance.
- Alankit GST Saarthi- a PoS device introduced for smaller and unorganized businesses for the purpose of payment and business accounting which is GST compliant.
- E-Way bill software called E-Raahi for the easy and instant generation of e-Way bills.

For the taxpayers, Alankit offers registration, automated upload and download of invoices data, automated return filings, automated reconciliation of inward/ outward supplies, ledger maintenance and challan generation.

GST Solutions



Value Add Services



(E-way Bill Generation Software)



Taxpayers/ Dealers



Application Service Provider (ASP)

Alankit ASP
Interface
Services

Alankit
GSP
Service

MPLS

GST
System

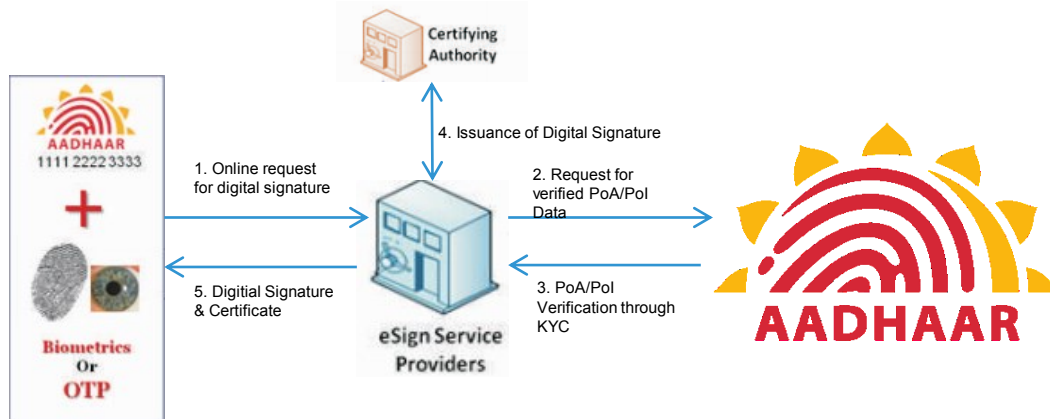
A man in a dark suit, white shirt, and tie, wearing glasses, is shown in profile, looking down at a tablet computer he is holding with both hands. He is in a library or study, with bookshelves filled with books visible in the background. The lighting is warm and soft, suggesting an indoor setting with natural light. The text "ALLIED SERVICES" is overlaid on the right side of the image.

ALLIED SERVICES

Certifying Agency (CA) - Online Electronic Signature Service

- Digital Signature Certificate (DSC) is the electronic format of physical or paper certificate used for identity authentication.
- D-Sign, a type of Electronic Signature, offers more security than a traditional electronic security where the signature link is the “fingerprint” on the document to their identity and hence that information is permanently embedded into the document.
- In July 2018, Alankit has received the approval from the Controller of Certifying Authority to act as a certifying authority for issuance of digital signature for a period of 5 years under its subsidiary, Verasys Technologies Pvt Ltd.
- Alankit has become the 5th commercial certifying authority for DSC and leveraged its existing network, the Aadhaar ecosystem, to cross-sell digital signature services (Vsign/DSC) to its customer base.
- The company has booked 300,000 certificates of digital signatures and issued 7,000 certificates till date. The company at present has 350+ active logins in the system within 1 month of roll out of services.
- The company is in the process of obtaining the license for e-sign services as well.
- E-sign services (awaiting for approval) will replace traditional DSC driven by:
 1. Paperless and no requirement of any physical dongle.
 2. Easy authentication using AADHAAR based e-KYC service.
 3. Potential for e-sign services are vast; all GST filings are mandatorily to be e-signed.

E-Sign (approval pending from UIDAI) which is an Aadhaar based service and is expected to replace Digital Signatures Certificate driven by the ease of use, mass scalability & Government's digital initiatives.

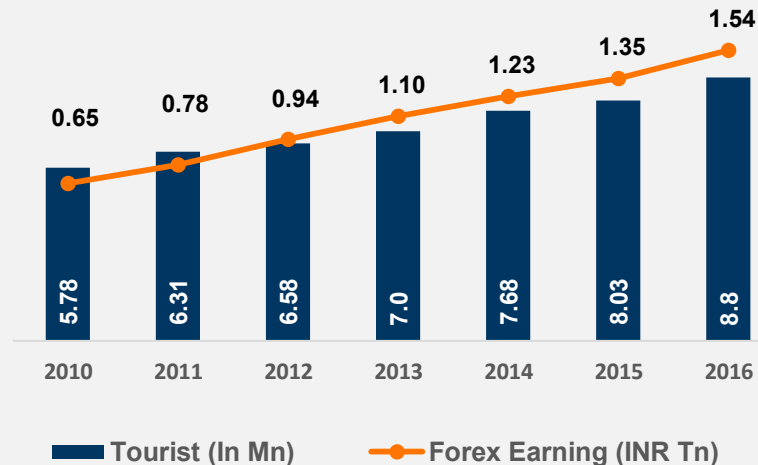


E-sign to be used where signed documents submission is required

Use Case	Services
Digital Locker	Self Attestation
Tax	Application for ID, e-filing
Financial Sector	Account opening in banks/post offices
Certificates	Birth, caste, marriage, etc.
Transport Department	License renewal, vehicle registration
SSL	Digital Signature Certificate

Forex Business- Unified Fully Fledged Money Changer

- Indian sub-continent is witnessing a robust growth in inbound foreign tourists driven by govt. initiatives. Expenditure by foreign tourists has shown a steady increase, driven by the rise in arrivals.
- Alankit has entered into Foreign Exchange Business by registering as Unified FFMC under RBI regulations.
- Services provided by Alankit:
 - Foreign Currency Notes** - Exchange of foreign currency notes.
 - Forex Travel Cards** – Issuance of visa powered forex cards that can be used for foreign currency transactions.
 - Foreign Currency Demand Drafts** – Issuance of foreign currency demand drafts which can be used to send money from India for educational payments, medical fees, VISA fees or when migrating to another country amongst other things.
 - TT: Telegraphic Transfer/ International Wire Transfer** – Facilitation of direct bank to bank transfers where money from an Indian Bank is transferred to the beneficiary's bank account abroad.
 - Travel Insurance** – Offering insurance for trip cancellation, interruption or delay, lost or delayed baggage, medical coverage, medical evacuation, etc.



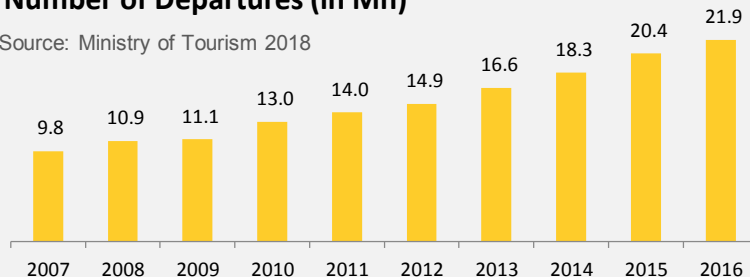
Source: Ministry of Tourism – India Tourism Statistics 2017

Industry Potential

- India has a total of approx. 28 Million passport holders in the country who are potential travellers.
- According to Pacific Asia Travel Association (PATA) — 40 % of all outbound trips by Indians are for business purposes, leisure, visiting friends and relatives (VFR) while others account for 20 %.
- On an overall basis, it is estimated that 25 Million Indians travelled overseas in 2017 and the statistics are growing on a very healthy double-digit rate. India is expected to be one of the largest outbound travel markets in the world in the next few years.

Number of Departures (in Mn)

Source: Ministry of Tourism 2018



STRATEGIC OVERVIEW



Geographically expand the current business network

Pursue strategic acquisitions and alliances

Cross-sell / Up-sell multiple products and services to the existing vast client base

Continuously diversify services portfolio and become an active member of Government of India's initiative- 'Digital India'

Backward and Forward Integration

Continue to develop and deepen client relationships





FINANCIAL OVERVIEW

Historical Standalone Income Statement

INCOME STATEMENT (INR MN)	FY16	FY17*	FY18*	9M-FY19*
Revenue from operations	291	849	1,044	850
Other Income	11	17	29	29
Total Income	302	866	1,073	879
Total Expenses	217	648	777	706
EBITDA	85	218	296	173
EBITDA Margin	29.21%	25.68%	28.35%	19.68%
Depreciation	34	15	35	27
Finance Cost	-	-	7	6
PBT	51	203	254	140
Tax	16	70	40	64
Profit After Tax	35	133	214	76
PAT Margins	12.03%	15.67%	20.50%	8.65%
Other Comprehensive Income	-	11	(3)	(1)
Total Comprehensive Income (After Tax)	35	144	211	75
Diluted EPS (INR)	0.25	0.93	1.49	0.53

*As per IND-AS

Standalone Balance Sheet (As per IND-AS)

PARTICULARS (INR MN)	FY17	FY18	H1-FY19	PARTICULARS (INR MN)	FY17	FY18	H1-FY19
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non Current Assets			
(A) Share Capital	143	143	143	(A) Property, plant and equipment	30	40	204
(B) Other Equity	324	483	522	(B) Goodwill	-	246	246
Total -Shareholder Funds	467	626	665	(C) Other Intangible Assets	-	77	69
				(D) Intangible Assets under development	-	143	171
Non Current Liabilities				(E) Intangible assets	246	-	-
(A) Financial Liabilities				(F) Financial Asset			
(I) Other Financial Liabilities	138	187	206	(I) Investments	78	208	209
(B) Provisions	-	-	9	(II) Loans	-	-	-
(C) Employee benefit obligation	2	6	-	(III) Other financial assets	135	78	25
(D) Deferred Tax liabilities (Net)	30	10	30	(G) Other non-current assets	-	-	-
(E) Minority Interest	-	-	-	Total - Non – Current Assets	489	792	924
Total - Non – Current Liabilities	170	203	245	Current Assets			
Current Liabilities				(A) Inventory	34	29	39
(A) Financial liabilities				(B) Financial Assets			
(I) Short-term borrowings	50	49	50	(I) Trade Receivables	126	140	160
(II) Trade payables	39	257	167	(II) Unbilled revenue	5	-	-
(III) Other financial liability	32	21	16		86	36	23
(B) Current income tax liabilities (Net)	2	1	8	(III) Cash and cash equivalents			
	-	-	-	(IV) Bank balance other than (III) above	-	7	9
(C) Provisions	-	-	-	(C) Current tax assets (Net)	-	-	5
(D) Employee benefit obligation	-	-	-	(D) Other current assets	35	210	73
(E) Other Liabilities	15	57	82	Total – Current Assets	286	422	309
Total current liabilities	138	385	323				
GRAND TOTAL - EQUITIES & LIABILITIES	775	1,214	1,233	GRAND TOTAL – ASSETS	775	1,214	1,233

Historical Consolidated Income Statement

INCOME STATEMENT (INR MN)	FY16	FY17*	FY18*
Revenue from operations	296	851	1,051
Other Income	11	17	37
Total Income	307	868	1,088
Total Expenses	221	650	789
EBITDA	86	218	299
EBITDA Margin	28.01%	25.12%	27.48%
Depreciation	34	15	35
Finance Cost	-	-	7
PBT	52	203	257
Tax	(15)	(70)	41
Profit After Tax	37	133	216
PAT Margins	12.05%	15.32%	19.85%
Other Comprehensive Income	-	11	(3)
Total Comprehensive Income (After Tax)	37	144	213
Diluted EPS (INR)	0.26	0.93	1.51

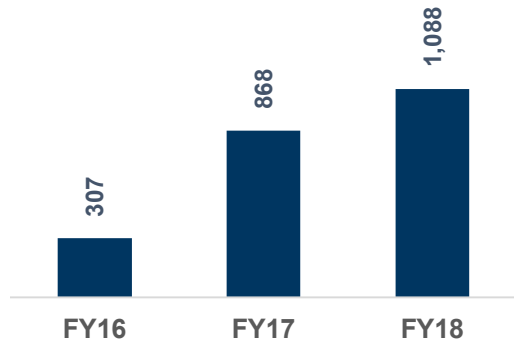
*As per IND-AS

Consolidated Balance Sheet (As per IND-AS)

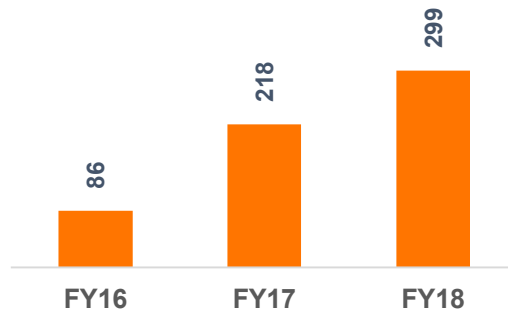
PARTICULARS (INR MN)	FY17	FY18	PARTICULARS (INR MN)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non Current Assets		
(A) Share Capital	143	143	A) Property, plant and equipment	30	65
(B) Other Equity	326	488	B) Intangible assets	248	337
Total -Shareholder Funds	469	631	C) Financial Asset		
Liabilities			(I) Investments	15	12
Non Current Liabilities			(II) Loans	-	-
(A) Financial Liabilities			(III) Other financial assets	136	77
(I) Other Financial Liabilities	138	188	(F) Other non-current assets	-	-
(B) Employee benefit obligation	1	6	Total - Non – Current Assets	429	491
(C) Deferred Tax liabilities (Net)	30	9			
(D) Minority Interest	-	35			
Total - Non – Current Liabilities	169	238			
Current Liabilities			Current Assets		
(A) Financial liabilities			(A) Inventory	33	29
(I) Short-term borrowings	50	49	(B) Financial Assets	-	
(II) Trade payables	41	379	(I) Trade Receivables	127	140
(III) Other financial liability	32	22	(II) Unbilled revenue	5	7
(B) Current income tax liabilities (Net)	2	1	(III) Cash and cash equivalents	148	224
(C) Employee benefit obligation	-	-	(C) Other current assets	36	487
(D) Other Liabilities	15	58	Total – Current Assets	349	887
Total current liabilities	140	508			
GRAND TOTAL - EQUITIES & LIABILITIES	778	1,378	GRAND TOTAL – ASSETS	778	1,378

Key Ratios

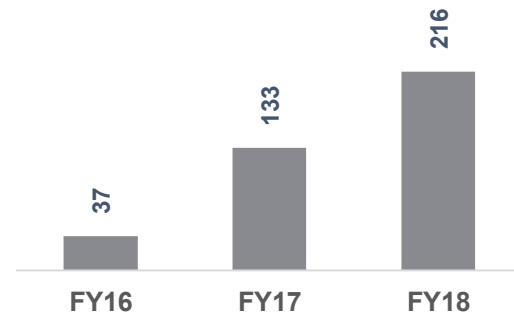
Income



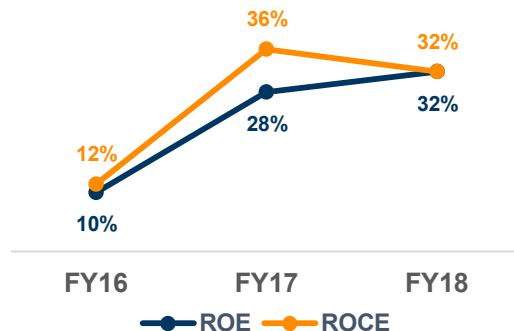
EBITDA (INR Mn)



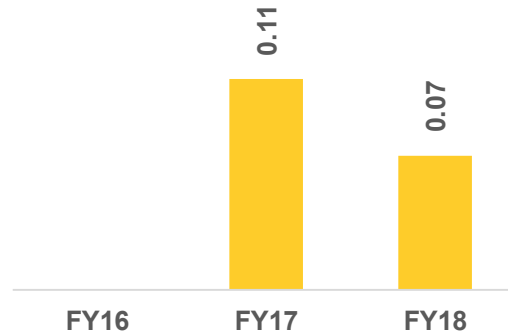
PAT (INR Mn)



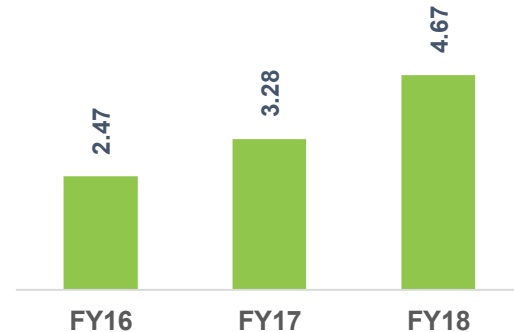
RoE & RoCE



Debt Equity



Book Value per Share



Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Alankit Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.



Mr. Anuj Sonpal
Valorem Advisors Investor Relations
Management
Tel: +91-22-49039500
Email: alankit@valoremadvisors.com

THANK YOU

Alankit

Health & Wealth, We Manage Both

Earnings Presentation

9M / Q3-FY19



Executive Summary

- Alankit Group is one of the largest group in the country providing E-Governance Services and Products aligned with welfare schemes devised by the government.
- The Group started its business operations in India in 1991 under the guidance of Mr. Alok Kumar Agarwal.
- The Company is backed by strong and motivated promoters and key managerial personnel.
- Alankit limited (Alankit) is a leading e-Governance Service Provider listed on both the premier stock exchange institutions of the country; National Stock Exchange of India Limited (NSE) and Bombay Stock Exchange Limited (BSE).
- The market cap of the company as on 31st January 2019 was INR 4,281.59 Mn.

Company Overview

FY18 Financial Snapshot (Standalone)

INR in Million

Up
25.40%

1,088

**Total
Income**

**Margins
27.48%**

299

EBITDA

**Margins
19.80%**

216

PAT

E-Governance

E-Governance Services

- TIN Facilitation
 - TAN
 - E-TDS Return Filling
 - Statement of Financial Transactions (SFT)
- AADHAR/UID Services
- PAN Enrolment Centres
- Central Record Keeping Agency (CRA) Facilitation Centre.

NSDL, UIDAI, Income Tax Department.

Allied E-Governance Services

- Manpower Business
- Multifunctional Devices
- Trading of Smart Card printers
- National Judicial Reference System
- Business Correspondence
- Atal Pension Yojana
- Paper to Follow
- National Insurance Repository
- National Skill Registry

NSDL, NAASCOM, Government Ministries, State bank of India & Bank of Baroda, Entrust Data Card for Smartcard printers.

Other Services

GST Suvidha Provider

Allied Services

- Digital Signature Certificate
- Forex Business

Individuals, small businesses, foreign tourists.

**Business
Mix**

**Key
Clientele**

Company Overview

1 Alankit Group is one of the largest players in providing E-Governance services in the country.

2 Alankit has market leadership in Tax Information Network (TIN) facilitation business (PAN, TAN & e-TDS) and is also a market leader in other services of UID, P2F, NSR, NIR etc.

3 It has a strong presence in all the major parts of India with a large network of business centers and regional offices along with overseas presence in UK, UAE and Singapore.

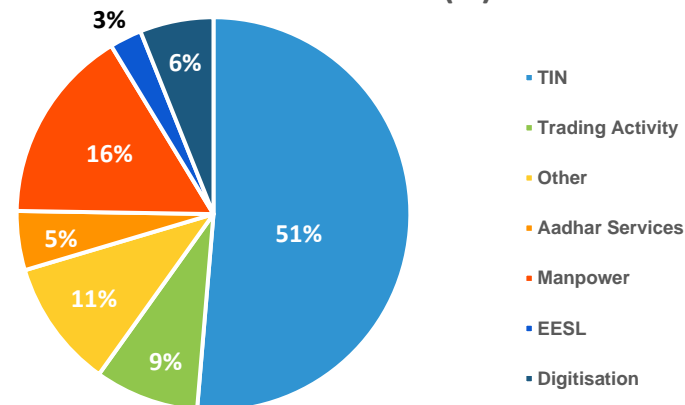
4 Robust & established delivery franchise with professionals (CA's, tax professional, lawyers etc.) as partners

5 The company is appointed as a GST Suvidha Provider (GSP) by GSTN in 2017

6 Alankit Limited has also been appointed as a Unified Money Changer (FMCC) by the RBI in Alankit Forex India Ltd (AFIL).

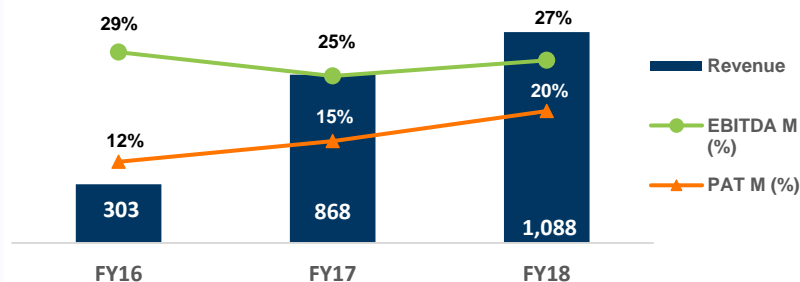
7 Verasys Technologies Pvt Ltd which is a 51% subsidiary of Alankit Ltd has received the approval from the Controller of Certifying Authority to act as a certifying authority for issuance of digital signatures for a period of 5 years.

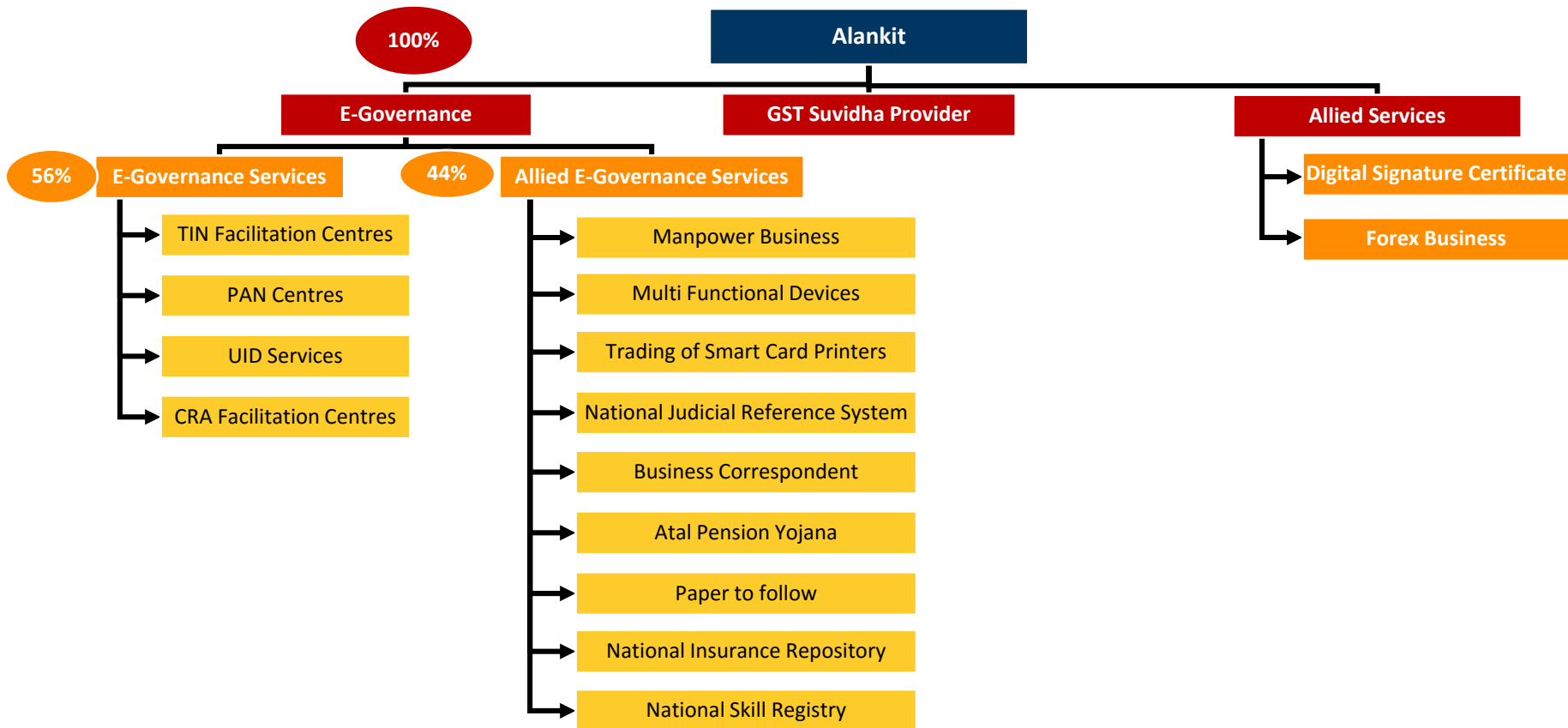
FY18 Revenue Mix (%)



Trading activity includes income from sale of PVC ID cards, ID card printers and other peripherals
Others include income from digitization, software support service and BC business. Based on standalone financials

Revenue (INR Mn), EBITDA Margins (%) & PAT Margins (%)







9M / Q3-FY19 FINANCIAL OVERVIEW

Financial Highlights:

•Q3-FY19 Financial Performance (Standalone):

- Total Income:** INR 335 Mn
- EBITDA:** INR 75 Mn
- EBITDA Margin:** 22.39%
- Net Profit:** INR 37 Mn
- PAT Margin:** 11.04%
- Diluted EPS (INR):** INR 0.26 per share

•9M-FY19 Financial Performance (Standalone):

- Total Income:** INR 879 Mn
- EBITDA:** INR 173 Mn
- EBITDA Margin:** 19.68%
- Net Profit:** INR 76 Mn
- PAT Margin:** 8.65%
- Diluted EPS (INR):** INR 0.53 per share

Operational Highlights:

- Positive growth in revenue due to increase in the business of e-governance services like manpower business, PAN/TAN, etc.
- Employee benefits have increased due to engagement of new employees for sales division, manpower business. The benefits of the same will start coming from Q4-FY19 Onwards.

Q3-FY19 Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR MN)	Q3-FY19	Q3-FY18	Y-o-Y	Q2-FY19	Q-o-Q
Revenue from operations	319	277	15.2%	275	16.0%
Other Income	16	5	220.0%	7	128.6%
Total Income	335	282	18.8%	282	18.8%
Total Expenses	260	196	32.7%	238	9.2%
EBITDA	75	86	(12.8)%	44	70.5%
EBITDA Margin	22.39%	30.50%	(811) Bps	15.60%	679 Bps
Depreciation	10	15	(33.3)%	10	-
Finance Cost	3	2	50.0%	1	200.0%
PBT	62	69	(10.1)%	33	87.9%
Tax	25	34	(26.5)%	17	47.1%
Profit After Tax	37	35	5.7%	16	131.3%
PAT Margins	11.04%	12.41%	(137) BPS	5.67%	537 Bps
Other Comprehensive Income	-	-	NA	-	NA
Total Comprehensive Income (After Tax)	37	35	5.7%	16	131.3%
Diluted EPS (INR)	0.26	0.25	4.0%	0.12	116.7%

9M-FY19 Standalone Income Statement (IND-AS)

INCOME STATEMENT (INR MN)	9M-FY19	9M-FY18	Y-o-Y
Revenue from operations	850	796	6.8%
Other Income	29	21	38.1%
Total Income	879	817	7.6%
Total Expenses	706	581	21.5%
EBITDA	173	236	(26.7)%
EBITDA Margin	19.68%	28.89%	(921) Bps
Depreciation	27	21	28.6%
Finance Cost	6	5	20.0%
PBT	140	210	(33.3)%
Tax	64	72	(11.1)%
Profit After Tax	76	138	(44.9)%
PAT Margins	8.65%	16.90%	(825) BPS
Other Comprehensive Income	(1)	1	NA
Total Comprehensive Income (After Tax)	75	139	(46.0)%
Diluted EPS (INR)	0.53	0.97	(45.4)%

Historical Standalone Income Statement

INCOME STATEMENT (INR MN)	FY16	FY17*	FY18*	9M-FY19*
Revenue from operations	291	849	1,044	850
Other Income	11	17	29	29
Total Income	302	866	1,073	879
Total Expenses	217	648	777	706
EBITDA	85	218	296	173
EBITDA Margin	29.21%	25.68%	28.35%	19.68%
Depreciation	34	15	35	27
Finance Cost	-	-	7	6
PBT	51	203	254	140
Tax	16	70	40	64
Profit After Tax	35	133	214	76
PAT Margins	12.03%	15.67%	20.50%	8.65%
Other Comprehensive Income	-	11	(3)	(1)
Total Comprehensive Income (After Tax)	35	144	211	75
Diluted EPS (INR)	0.25	0.93	1.49	0.53

*As per IND-AS

Standalone Balance Sheet (As per IND-AS)

PARTICULARS (INR MN)	FY17	FY18	H1-FY19	PARTICULARS (INR MN)	FY17	FY18	H1-FY19
EQUITIES & LIABILITIES				ASSETS			
Shareholder Funds				Non Current Assets			
(A) Share Capital	143	143	143	(A) Property, plant and equipment	30	40	204
(B) Other Equity	324	483	522	(B) Goodwill	-	246	246
Total -Shareholder Funds	467	626	665	(C) Other Intangible Assets	-	77	69
				(D) Intangible Assets under development	-	143	171
Non Current Liabilities				(E) Intangible assets	246	-	-
(A) Financial Liabilities				(F) Financial Asset			
(I) Other Financial Liabilities	138	187	206	(I) Investments	78	208	209
(B) Provisions	-	-	9	(II) Loans	-	-	-
(C) Employee benefit obligation	2	6	-	(III) Other financial assets	135	78	25
(D) Deferred Tax liabilities (Net)	30	10	30	(G) Other non-current assets	-	-	-
(E) Minority Interest	-	-	-	Total - Non – Current Assets	489	792	924
Total - Non – Current Liabilities	170	203	245	Current Assets			
Current Liabilities				(A) Inventory	34	29	39
(A) Financial liabilities				(B) Financial Assets			
(I) Short-term borrowings	50	49	50	(I) Trade Receivables	126	140	160
(II) Trade payables	39	257	167	(II) Unbilled revenue	5	-	-
(III) Other financial liability	32	21	16		86	36	23
(B) Current income tax liabilities (Net)	2	1	8	(III) Cash and cash equivalents			
	-	-	-	(IV) Bank balance other than (III) above	-	7	9
(C) Provisions	-	-	-	(C) Current tax assets (Net)	-	-	5
(D) Employee benefit obligation	-	-	-	(D) Other current assets	35	210	73
(E) Other Liabilities	15	57	82	Total – Current Assets	286	422	309
Total current liabilities	138	385	323				
GRAND TOTAL - EQUITIES & LIABILITIES	775	1,214	1,233	GRAND TOTAL – ASSETS	775	1,214	1,233

Historical Consolidated Income Statement

INCOME STATEMENT (INR MN)	FY16	FY17*	FY18*
Revenue from operations	296	851	1,051
Other Income	11	17	37
Total Income	307	868	1,088
Total Expenses	221	650	789
EBITDA	86	218	299
EBITDA Margin	28.01%	25.12%	27.48%
Depreciation	34	15	35
Finance Cost	-	-	7
PBT	52	203	257
Tax	(15)	(70)	41
Profit After Tax	37	133	216
PAT Margins	12.05%	15.32%	19.85%
Other Comprehensive Income	-	11	(3)
Total Comprehensive Income (After Tax)	37	144	213
Diluted EPS (INR)	0.26	0.93	1.51

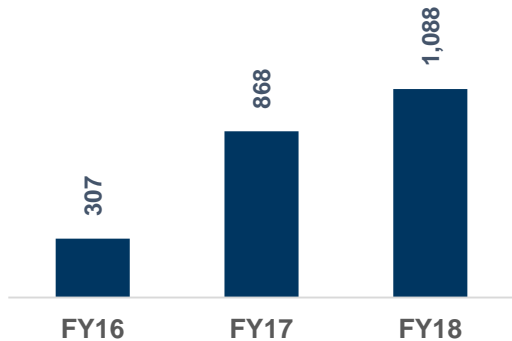
*As per IND-AS

Consolidated Balance Sheet (As per IND-AS)

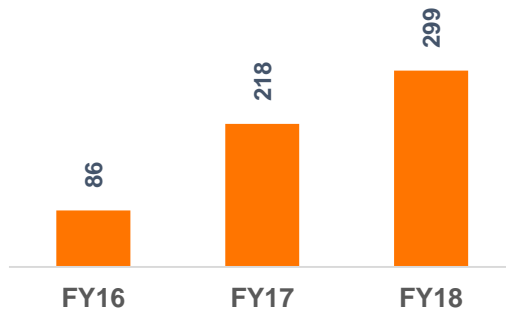
PARTICULARS (INR MN)	FY17	FY18	PARTICULARS (INR MN)	FY17	FY18
EQUITIES & LIABILITIES			ASSETS		
Shareholder Funds			Non Current Assets		
(A) Share Capital	143	143	A) Property, plant and equipment	30	65
(B) Other Equity	326	488	B) Intangible assets	248	337
Total -Shareholder Funds	469	631	C) Financial Asset		
Liabilities			(I) Investments	15	12
Non Current Liabilities			(II) Loans	-	-
(A) Financial Liabilities			(III) Other financial assets	136	77
(I) Other Financial Liabilities	138	188	(F) Other non-current assets	-	-
(B) Employee benefit obligation	1	6	Total - Non – Current Assets	429	491
(C) Deferred Tax liabilities (Net)	30	9			
(D) Minority Interest	-	35			
Total - Non – Current Liabilities	169	238			
Current Liabilities			Current Assets		
(A) Financial liabilities			(A) Inventory	33	29
(I) Short-term borrowings	50	49	(B) Financial Assets	-	
(II) Trade payables	41	379	(I) Trade Receivables	127	140
(III) Other financial liability	32	22	(II) Unbilled revenue	5	7
(B) Current income tax liabilities (Net)	2	1	(III) Cash and cash equivalents	148	224
(C) Employee benefit obligation	-	-	(C) Other current assets	36	487
(D) Other Liabilities	15	58	Total – Current Assets	349	887
Total current liabilities	140	508			
GRAND TOTAL - EQUITIES & LIABILITIES	778	1,378	GRAND TOTAL – ASSETS	778	1,378

Key Ratios

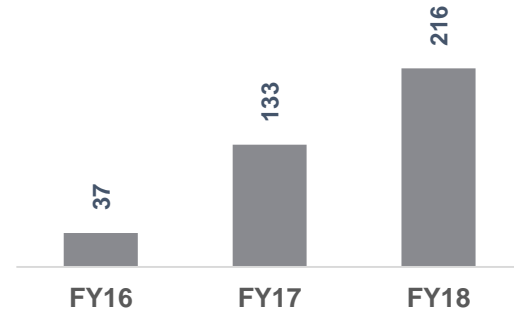
Income



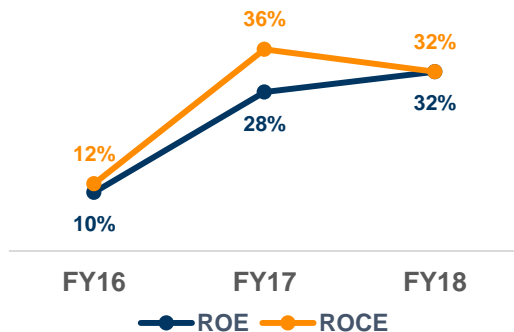
EBITDA (INR Mn)



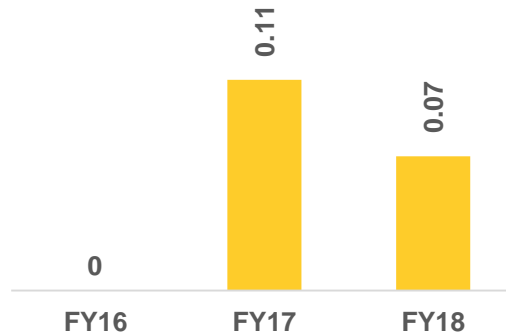
PAT (INR Mn)



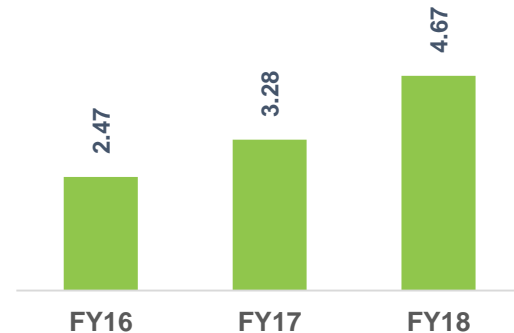
RoE & RoCE



Debt Equity



Book Value per Share



Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management of Alankit Limited, which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.



Mr. Anuj Sonpal
Valorem Advisors Investor Relations
Management
Tel: +91-22-49039500
Email: alankit@valoremadvisors.com

THANK YOU