

Dear Shareholders,

As you may be aware, the Company is proposing, subject to market conditions and receipt of necessary approvals, to undertake an Initial Public Offering of its equity shares ("IPO") and the IPO has been approved by way of a special resolution of the members passed at the general meeting held on March 3, 2018. We would like to bring to your attention that as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations"), in case of an IPO, barring (i) employees currently in the employment of the Company holding Equity Shares under an employee stock option or employee stock purchase scheme; and (ii) venture capital funds ("VCFs"), Category I or Category II alternative investment funds ("AIFs") or foreign venture capital investors ("FVCIs") each duly registered with SEBI (subject to lock-in of the shareholding of such VCFs, AIFs or FVCIs for a period of one year from the date of purchase of Equity Shares by such VCF, AIF or FVCI), all the shareholders holding Equity Shares in the Company prior to allotment / transfer of Equity Shares pursuant to the IPO will be locked-in from transfer for a period of one year from the date of allotment / transfer of Equity Shares in the IPO.

Consequently, your Equity Shares shall be locked-in for a period of one year from the date of allotment/transfer of Equity Shares in the IPO, unless you belong to an exempted category as set out above.

Thank you!

Kind regards,  
Dilip Balakrishnan  
Company Secretary