

## FORM PAS - 4

**RULE 14 (3) OF CHAPTER III PART I THE COMPANIES (PROSPECTUS AND ALLOTMENT OF SECURITIES)  
RULES, 2014**
**PART - A****PRIVATE PLACEMENT OFFER CUM APPLICATION LETTER****1. GENERAL INFORMATION**

**(i) Name, address, website, if any, and other contact details of the company indicating both registered office and corporate office;**

Name	Integrated Personnel Services Limited
Registered Office Address	14, Whispering Palm Shopping Center, Lokhandwala Complex, Kandivali (East), Mumbai 400101
Email Id	tarang.goyal@ipsgroup.co.in
Website	www.integratedpersonnelservices.com
Contact Details	+91 7718800734

**(ii) Date of incorporation of the company:** 22<sup>nd</sup> January 2004.

**(iii) Business carried on by the company and its subsidiaries with the details of branches or units, if any;**

The Company is in the business of rendering of all types of skilled, unskilled and other personnel recruitment services, for overseas employment and for India and to train and trade test the various personnel skilled and unskilled for purpose of the recruitment and to provide for, assist, carry out, establish, maintain, manage, work, advise, control, supervise and render all kinds of services to the constituents including institutions, commercial and industrial establishments and other organizations of the following nature e.g. accountancy, industrial, secretarial, computerisation, programming, data processing statistical consultancy, management and legal services.

**(iv) Brief particulars of the management of the company;**

Company's board of directors plays a critical role in the governing of the business. Its diversity lends important perspective and depth to the group's direction. We are therefore committed to building a board that is diverse in terms of role and experience.

**Management Team****Mr. Tarang Raghuvir Goyal: Managing Director**

He has been associated with our Company since the year 2007. He has been re-designated as Managing Director of the Company with effect from July 11, 2018. He is an associate member of Institute of Chartered Accountants of India (ICAI). He has many dimensions to his dynamic personality which shapes IPS Group as an end-to-end solution provider. He was previously associated with Kwaliti Frozen Foods Pvt. Ltd. As financial controller. As the Managing Director of IPSL his visionary ideas kept the organization surging high achieving growth, applying best management practices with strategic planning activities.

**Mrs. Sandeep Kaur Goyal: Executive Director**

She has been associated with our Company since incorporation. She has been re-designated as Executive Director of the Company with effect from July 09, 2018. She is a Bachelor in Science (Microbiology) graduate from Mumbai university and has done Diploma Programme on Business Growth through total Quality Management from Narsee Monjee Institute of Management Studies (NMIMS) and Post Graduate Diploma in Quality Assurance in Food & Pharmaceuticals' Industry from Sophia College, Bombay. As a director and one of the promoter of the Company, she plays a pivotal role in planning and development activities of the company. She heads the entire recruitment division and internal operations of the company and holds more than 10 years of professional experience. As a resource procurement specialist her outstanding experience and expertise leverage designing, understanding and delivering the best solutions for clients has immensely strengthened IPS Group. Under her guidance a team comprising of young and motivated professionals is marching ahead making IPS Group's success phenomenal as always.

**Mr. Raghuvir Prasad Goyal: Non-Executive Director**

He has been re-designated as non-executive director with effect from July 09, 2018. He is a Bachelor of Engineering graduate in Electrical Branch from Birla Institute of Technology and Science. He is a master strategic implementer, last served as senior managerial personnel in Jaipur Vidyut Vitran Nigam Limited. He had a splendid career graph. He served at various positions for last 35 years in Rajasthan State Electricity Board ("RSEB"). He was known for his technical and administrative skills while serving with RSEB. At IPS Group, the complete administration of the business activities is managed under his astute guidance. His experience boosts up technical execution in terms of recruitments, selections and procurement of technical staff

**(v) Names, addresses, Director Identification Number (DIN) and occupations of the directors;**

DIN	Name	Designation	Address	Occupation
01885882	Tarang Raghuvir Goyal	Managing Director	503/1A, Neighbourhood, Lokhandwala, Complex, Kandivali (East), Mumbai 400101	Business
01724446	Sandeep Kaur Goyal	Executive Director	503/1A, Neighbourhood, Lokhandwala, Complex, Kandivali (East), Mumbai 400101	Business
00125027	Raghuvir Prasad Goyal	Non-Executive Director	Flt No - 1205,Bldg No 4, Sapphire Heights, Lokhandwala Township, Nr Lokhandwala School, Kandivali, MH 400101	Business
02025485	Ashok Nagori	Director	303 B Wing Fountain Heights Chs Ltd Lokhandwala Township, Akurli Road Kandivali East, Mumbai 400101	Professional
06710374	Hariom Sarda	Director	2A - 607, NG Suncity, Phase Ii, Thakur Village, Kandivali East, Mumbai - 400101, Maharashtra	Professional
09659780	Girish Kumar Joshi	Director	Satyanarayan joshi ,123 ,dudhpura marg ,Baman Hera , Rajsama, Kothaira, Rajasthan 313323	Professional

**(vi) Management's perception of risk factors;**

- An investment in securities involves a high degree of risk. Investors should carefully consider all the information in this Offer Letter, including the risks and uncertainties, before making an investment in our Securities.
- We may be unable to sustain growth at historical levels. Also, we may not be able to implement our growth strategy successfully. Our inability to manage growth may have an adverse effect on our business and results of operations.
- The Issue Price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. There can be no assurance that the investor will be able to resell their shares at or above the Issue Price.
- Quarterly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues; changes in revenue or earnings estimates or publication of research reports by analysts; speculation in the press or investment community; general market conditions;
- Our ability to pay dividends in the future will depend on our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and other factors.
- We have not paid dividends in the past 5 years. The amount and frequency of future dividend payments, if any, will depend on our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and other factors. We cannot be certain that we will have distributable funds after we commence operations. In addition, we may also be constrained from making any dividend payments owing to certain restrictive covenants in some of our existing financing arrangements.
- Our failure to obtain additional capital in future could adversely affect our ability to grow.
- External Risk Factors
  - A slowdown in economic growth in India could adversely impact our business. Our performance and the growth of our business are dependent on the performance of the overall Indian economy.
  - Any slowdown in the Indian economy or any future volatility in global auto industry, exchange and interest rates etc., could adversely affect our customers and the growth of our business, which in turn could adversely affect our business, financial condition and results of operations.

-India's economy could be adversely affected by a general rise in interest rates, fluctuations in currency exchange rates, adverse conditions affecting auto and auto ancillary industry and electricity prices or various other factors. Further, conditions outside India, such as slowdowns in the economic growth of other countries could have an impact on the growth of the Indian economy, and government policy may change in response to such conditions. The Indian economy and financial markets are also significantly influenced by worldwide economic, financial and market conditions.

-Lockdown due to Covid-19 and any such pandemic, Civil disturbances, regional conflicts and other acts of violence in India and abroad may disrupt or otherwise adversely affect the Indian economy.

**(vii) Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of -**

Type of Default	Amount Involved	Duration Of Default	Present Status
(a) statutory dues;	Nil	Nil	Nil
(b) debentures and interest thereon;	Nil	Nil	Nil
(c) deposits and interest thereon:	Nil	Nil	Nil
(d) loan from any bank or financial institution and interest thereon;	Nil	Nil	Nil

**(viii) Name, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process**

Name	Designation	Address	Phone number	Email ID
Ms. Kajal Shah	Company Secretary & Compliance Officer	705, Gagangiri Tower, Dr. Deshmukh Lane, Sikka Nagar, V. P. Road, Mumbai 400004	+91 7718800734	cs@ipsgroup.co.in

**(ix) Any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.**

The Company has not made any Default in Annual filing of the Company under the Companies Act, 2013 or the rules made thereunder.

**2. PARTICULARS OF OFFER:**

**(i) Financial position of the Company for the last 3 financial years;**

The audited Financial Statement for last three years is attached as "Annexure I"

**(ii) Date of passing of Board resolution;**

The Board of Directors in their meeting held on 13<sup>th</sup> July, 2023 unanimously decided: -

The issuance of upto 15,00,000 (Fifteen Lakhs) Fully Convertible Warrants ("Warrants/ Convertible Warrants") for cash at an issue price of Rs. 81.00/- (Rupees Eighty One Rupees Only) per warrant including a premium of Rs. 71.00/- (Rupees Seventy One Rupees Only) per warrant with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company ("Equity Shares") within a period of 18 (Eighteen) months from the date of allotment of the Warrants, on preferential basis ('Preferential Issue') in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the provisions of the Companies Act, 2013 and rules made there under subject to Shareholders approval;

**(iii) Date of passing of resolution in the general meeting, authorising the offer of securities: 09th August, 2023.**

**(iv) Kind of securities offered (i.e., whether share or debenture) and class of security; the total number of shares or other securities to be issued;**

Kind of securities	class of security	the total number of shares
Convertible Warrants in to Equity Shares	Fully Convertible Warrants, with a right to the warrant holders to apply for and be allotted 1 (One) fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten) each of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants	15,00,000 (Fifteen Lakhs)

**(v) Price at which the security is being offered including the premium, if any, along with justification of the price;**

The Convertible Warrants are being issued at a price of Rs. 81.00/- (Rupees Eighty One Rupees Only) per Equity Shares. As per the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements)

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Regulations, 2018, the Equity Shares will be issued at a price of Rs. 81.00/- (Rupees Eighty One Rupees Only) per Equity Share which is not less than the price as determined by the registered valuer.

**(vi) Name and address of the valuer who performed valuation of the security offered, and basis on which the price has been arrived at along with report of the registered valuer;** - Bhavesh M Rathod (Chartered Accountants, Registered Valuer – SFA, Insolvency Professional) Address: 12D, White Spring, A Wing, Rivali Park Complex, Western Express Highway, Borivali East, Mumbai 400066. Email: info.cabhavesh@gmail.com; Mobile 9769113490.

**(vii) Relevant date with reference to which the price has been arrived at;**

The Relevant Date, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 for determination of the issue price of Equity Shares is Monday, 10<sup>th</sup> July, 2023. The Articles of Association of the issuer does not provide for a method of determination which results in a floor price higher than that determined under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Calculation of minimum issue price as prescribed under Chapter V of SEBI (ICDR) Regulations, 2018 as issued by M/s. M. K. Saraswat & Associates, Practicing Company Secretary can also be accessed on the company website on the following link <https://www.integratedpersonnelservices.com/eogm/> .

**(viii) The class or classes of persons to whom the allotment is proposed to be made;**

The Convertible Warrants are being issued to the Promoter Group.

**(ix) Intention of promoters, directors or key managerial personnel to subscribe to the offer:**

Mr. Tarang Raghuvir Goyal, Mrs Sandeep Kaur Goyal and Mr. Raghuvir Prasad Goyal, persons forming part of the promoter group will subscribe to the said warrants and apart from them no promoters, other persons forming part of Promoter Group, directors, key managerial personnel propose to participate in the offer.

**(x) The proposed time within which the allotment shall be completed;**

The allotment of Warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders, provided that where the allotment is pending on account of pendency of any approval(s) or permission(s) from any regulatory authority / body, the allotment shall be completed by the Company within a period of 15 days from the date of such approval(s) or permission(s).

**(xi) The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non- convertible debentures];**

Sr. No.	Name of the proposed allottee	Pre-issue Category	Name of the natural persons who are the ultimate beneficial owners	Pre-Issue Holding		No. of Warrants to be issued	Shareholding post allotment of Equity and exercise of warrants*		Post- issue Category
				No. of Equity Shares	% of Holding		No. of Equity Shares	% of Holding	
1	Sandeep Kaur Goyal	Promoter Group	NA	15,77,310	21.89	200,000	17,77,310	20.41	Promoter Group
2	Tarang Raghuvir Goyal	Promoter Group	NA	33,98,932	47.16	5,00,000	38,98,932	44.78	Promoter Group

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3	Raghuvir Prasad Goyal	Promoter Group	NA	25	0.00	1,00,000	1,00,025	1.15	Promoter Group
4	Manish Mor	Non-Promoter Public	NA	-	-	1,00,000	1,00,000	1.15	Non-Promoter Public
5	Madhavi Kaushik Khengar bhai	Non-Promoter Public	NA	-	-	1,40,000	1,40,000	1.61	Non-Promoter Public
6	Shruthi Murali	Non-Promoter Public	NA	-	-	1,00,000	1,00,000	1.15	Non-Promoter Public
7	Hitesh Natwarla I Kawa	Non-Promoter Public	NA	8,000	0.11	90,000	98,000	1.13	Non-Promoter Public
8	Nimesh Sahadeo Singh	Non-Promoter Public	NA	2,000	0.03	90,000	92,000	1.06	Non-Promoter Public
9	Kaushik Hasmukhlal Gandhi	Non-Promoter Public	NA	-	-	90,000	90,000	1.03	Non-Promoter Public
10	Varshit Janak Shah	Non-Promoter Public	NA	2,000	0.03	90,000	92,000	1.06	Non-Promoter Public

**(xii) The change in control, if any, in the company that would occur consequent to the private placement;**

There shall not be any change in control of the Company pursuant to the issue and allotment of Warrants and further conversion of warrants in to Equity.

**(xiii) the number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price;**

During the current financial year i.e. from April 01, 2023, no preferential allotment has been made to any person by the Company

**(xiv) the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;**

Not Applicable

**(xv) Amount which the company intends to raise by way of proposed offer of securities;**

Upto Rs. 12,15,00,000.00 [Rupees Twelve Crore Fifteen Lakhs Only].

**(xvi) Terms of raising of securities: Duration, if applicable, rate of dividend or rate of interest, mode of payment and repayment;**

**Registered Office :** 14, Whispering Palms Shopping Centre, Lokhandwala Complex, Kandivali (East), Mumbai - 400101. (India)  
Tel.: 022-42300200 • E-mail : coordinator@ipsgroup.co.in • Website : www.ipspl.com

**Branch Offices :** Ahmedabad - Bangalore - Chennai - Delhi - Jaipur - Kolkata - Pune - Hyderabad **CIN : U74190MH2004PLC144160**



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The Equity Shares to be allotted after conversion of warrants shall rank pari passu with the existing Equity Shares of the Company in all respects (including with respect to dividend and voting powers) from the date of allotment thereof, and be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;

**(xvii) Proposed time schedule for which the private placement offer cum application letter is valid;**

As per the applicable provision of Company Act, 2013 & Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018

**(xviii) Purposes and objects of the offer;****Objects of the Preferential Issue: The object of the issue are: -**

- For Capital expenditures-not more than Rs. 1,20,00,000/- [One Crore & Twenty Lakhs Only];
- For expansion plans & activities & working capital requirements of the Company-Not more than Rs. 7,91,25,000/- [Seven Crore Ninety One Lakhs Twenty Five Thousand];
- To meet general corporate purpose which shall not exceed 25% of the Issue Size i.e. Not exceeding Rs. 3,03,75,000/- (Rupees Three Crore Three Lakhs Seventy-Five Thousand Only).

Any amount in excess, unutilised portion of the receipt under general corporate purpose will be utilised by the Company for meeting its working capital requirement. The said proceeds will be used within a period of 12 months from the date of receipts of funds or from the date the funds can be utilised, whichever is later. Till the time the proceeds are not utilised by the Company, it will be kept in a Separate Bank Account of the Company.

**(xix) Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects;**

Mr. Tarang Raghuvir Goyal, Mrs Sandeep Kaur Goyal and Mr. Raghuvir Prasad Goyal, persons forming part of the promoter group will subscribe to the said warrants and apart from them no promoters, other persons forming part of Promoter Group, directors, key managerial personnel propose to participate in the offer.

**(xx) Principle terms of assets charged as security, if applicable;**

Not Applicable.

**(xxi) The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations:**

No significant and material orders passed by the Regulators, Courts and Tribunals impacting the going concern status of the company and its future operations.

**(xxii) The pre-issue and post-issue shareholding pattern of the company in the following format: -**

Sl. No.	Category	Pre-issue shareholding		Post- issue shareholding*	
		No. of Equity Shares	% Of Shareholding	No. of Equity Shares	% Of Shareholding
A	Promoters and Promoter Group Holding				
1	Indian	49,76,342	69.05	57,76,342	66.35
	Sub Total	49,76,342	69.05	57,76,342	66.35
2	Foreign	-	-	-	-
	Sub Total (A)	49,76,342	69.05	57,76,342	66.35
B	Non-Promoter Holding				
B1	Institutions				
1	Institutions Domestic	-	-	-	-
2	Institutions (Foreign)	-	-	-	-
B2	Non - Institutions				
1	Individuals (share Capital up to Rs. 2 lakhs)	8,54,000	11.85	8,54,000	9.81

2	Individuals (share Capital in excess of Rs. 2 lakhs)	7,94,000	11.02	14,94,000	17.16
3	Non-Resident Indians (NRIs)	10,000	0.14	10,000	0.11
4	Bodies Corporate	4,28,000	5.94	4,28,000	4.92
5	Any Other (Specify)	1,44,168	2.00	1,44,168	1.66
	Sub-Total (B)	22,30,168	30.95	29,30,168	33.65
C1	Shares underlying DRs	-	-	-	-
C2	Shares held by Employee Trust	-	-	-	-
C	Non-Promoter - Non- Public	-	-	-	-
	Grand Total [A+B+C]	72,06,510	100.00	87,06,510	100.00

**Notes:**

Details inserted in Post Issue equity shares is assumed after considering the allotment of Equity Shares and Warrants and Conversion of warrants in to Equity, in the event of short allotment the Shareholding Pattern shall change correspondingly.

**3. MODE OF PAYMENT FOR SUBSCRIPTION -**

Cheque | Demand Draft | Other Banking Channels

**4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION, ETC.**

(i) Any financial or other material interest of the directors, promoters or key managerial personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons;

Directors and Key Managerial Personnel of the Company or their relatives are concerned to the extent of securities issued to them on preferential basis.

(ii) Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the issue of the private placement offer cum application letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed;

There is no litigation or legal action pending or taken by any Ministry or Department of the Government or a Statutory Authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and no direction has been issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.

(iii) Remuneration of directors (during the current year and last three financial years);

**Amount in Lakhs**

Particulars	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023
Total Remuneration of Directors	30.90	41.90	35.87

(iv) Related party transactions entered during the last three financial years immediately preceding the year of issue of private placement offer cum application letter including with regard to loans made or, guarantees given or securities provided;

The audited Financial Statement for last three years is attached as "Annexure I".

(v) Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of issue of private placement offer cum application letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark;

There are no summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter.

(vi) Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous company law in the last three years immediately preceding the year of issue of private placement offer cum application letter in the case of company and all of its subsidiaries, and if there were any prosecutions filed (whether pending or not), fines imposed, compounding of offences in the last three years immediately preceding the year of the private placement offer cum application letter and if so, section-wise details thereof for the company and all of its subsidiaries;

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No inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter against the company. Further no prosecutions have been filed or fines imposed of offence compounded in the last three years immediately preceding the year of the offer letter.

**(vii) Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company.**

There are no acts of material frauds committed against the company in the last three years.

**5. FINANCIAL POSITION OF THE COMPANY**

**(a) The capital structure of the company in the following manner in a tabular form**

(i) (A)	Description	Number of Securities	Value In INR
	Authorised Capital	1,00,00,000	10,00,00,000
	issued, subscribed and paid-up capital*	72,06,510	7,20,65,100

**(B) size of the present offer;**

Upto Rs. 12,15,00,000.00 [Rupees Twelve Crore Fifteen Lakhs Only].

**(C) Paid Up Capital**

(I) after the offer;	Rs. 7,20,65,100/- divided in to 72,06,510 Equity Shares of Rs. 10/- each.
(II) after conversion of convertible instruments (if applicable):*	Rs. 870,65,100/- divided in to 8706510 Equity Shares of Rs. 10/- each.

\*Is calculated assuming full subscription and conversion of warrants in to Equity within the timeline.

**(D) share premium account [Rupees in Lakhs]**

share premium account before the offer: 1,058.40

share premium account after the offer: 2,123.40

**(ii) the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration:**

Security Description	Date of Allotment	No. of shares	Issue price			Distinctive Numbers [From-To]
			Face Value	Premium	Premium	
Subscribers to MOA	22.01.2004	10,000	10	-	-	01-10,000
Right Issue for Cash	05.05.2009	10,000	10	90	-	10,001-20,000
Right Issue for Cash	13.12.2010	10,000	10	140	-	20,001-30,000
Right Issue for Cash	03.03.2011	4,545	10	385	-	30,001-345,45
Right Issue for Cash	14.04.2011	1,250	10	394	-	34,546-35795
Unsecured Loan Conversion	23.02.2018	15,700	10	627	-	35,796-51,495
Bonus Issue (Other than Cash)	29.06.2018	49,95,015	10	-	-	51,496-50,46,510
Initial Public Offer for Cash	07.11.2022	21,60,000	10	49	-	50,46,511-72,06,510

Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;

No allotments were made in the last one year preceding the date of the private placement offer cum application letter

**(b) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of issue of private placement offer cum application letter;**

Amount in Lakhs

Particulars	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023
Profit Before Tax	1.59	293.40	360.44
Profit After Tax	1.55	274.90	335.37



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(c) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (cash profit after tax plus interest paid/interest paid)

Particulars	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023
Dividends declared by the company	Nil	Nil	Nil
interest coverage ratio	1.66	2.20	2.26

(d) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of issue of private placement offer cum application letter;

As given in Annexure I

(e) Audited Cash Flow Statement for the three years immediately preceding the date of issue of private placement offer cum application letter;

As given in Annexure I

(f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.

No change in accounting policies during the last three years and their effect on the profits and the reserves of the company.

For Integrated Personnel Services Limited

Tarang Raghuvir Goyal

DIN: 01885882

Managing Director

PART - B

(To be filed by the Applicant)

Sr. no.	Particulars	
1	Name	
2	Father's name	
3	Complete Address including Flat/House Number, Street, Locality, Pin Code	
4	Phone number, if any	
5	email ID, if any	
6	PAN Number	
7	Bank Account Details	
8	Tick whichever is applicable: - (a) The applicant is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares	
	(b) The applicant is required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to subscription of shares and the same has been obtained, and is enclosed herewith. -	

Name :

Signature :

Place :

Date :

**6. A DECLARATION BY THE DIRECTORS THAT:**

- (a) the company has complied with the provisions of the Companies Act, 2013 and the rules made thereunder;
- (b) the compliance with the said Act and the rules made thereunder do not imply that payment of dividend or interest or repayment of preference shares or debentures, if applicable, is guaranteed by the Central Government;
- (c) the monies received under the offer shall be used only for the purposes and objects indicated in the private placement offer cum application letter;

I am authorised by the Board of Directors of the company vide resolution dated 13<sup>th</sup> July 2023 to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association. It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

**For Integrated Personnel Services Limited**

**Tarang Raghuvir Goyal**  
**DIN: 01885882**  
**Managing Director**