



**Vakalat
India**



Date: 05.07.2024

To,
The Board of Directors,
Macobs Technologies Limited
Plot No. A-305, Backside National Handloom Corp.
Vaishali Nagar, Jaipur, Rajasthan, 302021

CC:
SKI Capital Services Limited
718, Dr. Joshi Road, Karol Bagh
New Delhi 110005

Re: Proposed Initial Public Offer (IPO) of equity shares of Macobs Technologies Limited

Subject: Legal Due Diligence Report of Macobs Technologies Limited

Dear Sir(s),

I have carried out Legal Due Diligence of the records and documents of Macobs Technologies Limited (MTL), a company within the meaning of the Companies Act, 2013 having its registered office at Plot No. A-305, Backside National Handloom Corp, Vaishali Nagar, Jaipur, Rajasthan, India-302021, in connection with its proposed fresh issue/IPO in the EMERGE platform of the National Stock Exchange of India Limited or NSE EMERGE in terms of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (SEBI-ICDR), and other applicable legal and regulatory requirements.

Based on the records and information—digital or otherwise, made available to me for this purpose *inter alia* by way of sworn affidavits by the Directors and/or Promoters and/or KMPs of MTL, which I *bona fide* believed to be true and correct, I report as under:

MTL was originally incorporated on October 14, 2019 as a private limited company under the name and style of 'Macobs Technologies Private Limited' or MTPL under the provisions of Companies Act, 2013 with the Registrar of Companies, Delhi vide CIN U74999RJ2019PTC066608.

Pursuant to shareholder's resolution passed at the Extraordinary General Meeting held on July 21, 2023, MTL was converted into a Public Limited Company and the name of the Company was changed to 'Macobs Technologies Limited' vide CIN U74999RJ2019PLC066608 with effect from August 07, 2023.

As on the date of this Report, the CIN of MTL is U74999RJ2019PLC066608.

The main objects of MTL are as under:

1. To carry on the business of online shopping, Internet advertising, creating virtual malls, stores, shops, creating shopping catalogs, net commerce solutions for business to business and business to consumers, online trading in and outside India but does not include banking and money circulating business.
2. To carry on the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying, trading, dealing in any manner whatsoever in all type of goods on retail as well as on wholesale basis in India or elsewhere.

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3. To carry on in India or elsewhere the business of buying, selling, reselling, importing, exporting, transporting, storing, developing, promoting, marketing or supplying of goods.
4. To carry on the business consultancy, advisory and all related services in all areas of information technology including computer hardware and software, data communication, telecommunications, like maintenance of telecom network, activities of the cable operator, activities of providing internet access by the operator of the wired infrastructure, activities of internet access by the operator of the wireless infrastructure, activities of maintaining and operating paging, cellular and other telecommunication networks.
5. To develop, establish and maintain and aid in the development, establishment and maintenance of Networking and Surveillance industries.
6. To sell, purchase, import, export, take or let on hire or lease, repair, alter, improve and deal in Computers Services, networking services, security surveillance for attainment of main objects.
7. To develop, establish and maintain networking devices and aid in the development, establishment and maintenance of colleges, research stations and programmers, for the purpose of effecting improvement of foundation.
8. To provide and arrange for technical training, education, and advice to any person in respect of any matters connected with or incidental to main objects of the company.
9. To acquire, construct, carry out, equip maintain, alter, improve, develop, manage, work, control and superintend any networking, wireless or wired and other works and convenience which may seem directly or indirectly conducive to any of the objects of the Company and to contribute to, subsidies or otherwise aid by taking part in any such operations.
10. To buy, sell, plant, cultivate, convert, store, trade in, import, export and generally to deal in all the materials, substances, articles and things capable of being used in any business which the company is competent to carry on and to turn to account, experiment with, render marketable and deal in any of the by-products incidental to or obtained in any of the business carried on by the company.

FORMATION OF THE BOARD OF DIRECTORS/ KMP

S. No.	Name	DIN/ PAN	Category	Designation	Date of Appointment at current Designation
1	Dushyant Gandotra	08360731	Executive	Managing Director	29/11/2023
2	Shivam Bhateja	07674360	Executive	Whole-Time Director	29/11/2023
3	Divya Gandotra	07674807	Non-Executive	Director	31/03/2023
4	Priya Goel	07053397	Non-Executive	Additional Independent Director	28/11/2023
5	Sunil Kumar Rana	08747109	Non-Executive	Additional Independent Director	28/11/2023
6	Aditya Solanki	BELPS2581A		Chief Financial Officer	28/11/2023
7	Ankita Soni	ECTPS5595D		Company Secretary	28/11/2023

PLACES OF BUSINESS:

Description	State	Owned by/ Occupation Type	Location	Validity
Registered Office	Rajasthan	Ramesh Chand Garg/ Leave and License Agreement	First Floor, Plot No. A-305, Backside National Handloom Corp. Vaishali Nagar, Jaipur, Rajasthan, India, 302021	11 Months from 01/12/2023
Correspondence Office	Maharashtra	VSCG Distribution Private Limited / NOC	R-4/3051, Flat No. A/03, Tirupati Vihar, Near Balaji Mandir, Papvinash Road, Latur-413512, Maharashtra	Valid till revoked
Warehouse	Karnataka	Navya D Sagar / Sublicense from M/s Saga Group	No.941/A, Part of Sy. No. 77/1A, Municipal No. 1061/1048/941/77/1A, Eshwari Industrial Estate, Hulimavu Main Road, Bannerghatta Road, Bangalore	3 years from 01/08/2022 to 31/07/2025
Coworking Office	Kolkata	Madhumia Mazumder	119 Old and 120 New, Rastraguru Avenue, Booth No. 231, Clive House, Opp. Shishu Udyan Children's Park, Holding No. 256, Ward No. 8, Nager Bazar, South Dumdum, Kolkata 700028	05.09.2023 to 04.08.2024

PROMOTER AND PROMOTER GROUP:

MTL has three individual promoters namely (1) Dushyant Gandotra, (2) Divya Gandotra (3) Shivam Bhateja . Individuals forming parts of 'Promoter Group' under Regulation 2(1)(pp)(ii) of SEBI-ICDR:

S. No.	Relationship	Dushyant Gandotra	Divya Gandotra	Shivam Bhateja
1	Father	Rajeev Gandotra	Rajeev Gandotra	Rakesh Bhateja
2	Mother	Bela Gandotra	Bela Gandotra	Geeta Bhateja
3	Spouse	NA	NA	NA

4	Brother	NA	Dushyant Gandotra	Rahul Bhateja
5	Sister	Divya Gandotra	NA	NA
6	Son	NA	NA	NA
7	Son's spouse	NA	NA	NA
8	Daughter	NA	NA	NA
9	Daughter's spouse	NA	NA	NA
10	Spouse's Father	NA	NA	NA
11	Spouse's Mother	NA	NA	NA
12	Spouse's Brother	NA	NA	NA
13	Spouse's Sister	NA	NA	NA

Non-individuals forming parts of 'Promoter Group' under Regulation 2(1)(pp)(iv) of SEBI-ICDR:

Particulars	Name of Entity
Any body corporate in which 20% or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member <u>Regulation 2(1)(pp)(iv)(A)</u>	EMIAC Technologies Private Limited Zappy Panda Ecom LLP Manest Private Limited Billionaire Brothers Private Limited
Any body corporate in which a body corporate as provided in (A) above holds 20% or more, of the equity share capital <u>Regulation 2(1)(pp)(iv)(B)</u>	NIL
Any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than 20% of the total capital <u>Regulation 2(1)(pp)(iv)(C)</u>	NIL

Group Companies under Regulation 2(1)(t) of SEBI-ICDR:

There are no Group Companies.

INCORPORATION DETAILS:

Nature of registration or licence	Registration Number	Governing Law	Issuer	Date of issue	Expiry
Original Certificate of Incorporation issued to Macobs	U74999RJ2019PTC066608	Companies Act, 1956	Registrar of Companies, Jaipur	14.10.2019	03.08.2023

Technologies Private Limited					
Fresh Certificate of Incorporation consequent upon conversion into public company Macobs Technologies Limited	U74999RJ2019PLC066608	Companies Act, 2013	Registrar of Companies, Jaipur	04.08.2023	Till Canceled

DETAILS OF THE AGREEMENT ENTERED INTO BY THE COMPANY:

Nature of Agreement	Parties to the Agreement	Date of Agreement	Validity of Agreement
Exclusive Distribution Agreement	Guangzhou Zhongpai Electronics Co. Ltd. [Supplier] Macobs Technologies Limited [Distributor]	08.12.2023	Valid till 05.12.2024

TAX RELATED AUTHORIZATIONS:

Nature of registration or license	Registration Number	Issuer	Date of Issue	Validity
Permanent Account Number (PAN)	AANCM0020G	Income Tax Department, Government of India	14.10.2019	Till Canceled
Tax Deduction and Collection Account Number (TAN)	JPRM10330F	Income Tax Department, Government of India	30.11.2023	Till Canceled
GST Registrations:				
Goods and Services Tax Registration Number (GSTIN/UIN)	36AANCM0020 G1ZU [Telangana]	Goods and Services Tax Department, Government of India	12.10.2023	Till Canceled
Goods and Services Tax Registration Number (GSTIN/UIN)	08AANCM0020 G1ZT [Rajasthan]	Goods and Services Tax Department, Government of India	19.10.2023	Till Canceled
Goods and Services Tax Registration Number	27AANCM0020 G1ZT [Maharashtra]	Goods and Services Tax Department, Government	18.10.2023	Till Canceled

(GSTIN/UIN)		of India		
Goods and Services Tax Registration Number (GSTIN/UIN)	29AANCM0020 G1ZP [Karnataka]	Goods and Services Tax Department, Government of India	03.10.2023	Till Canceled
Goods and Services Tax Registration Number (GSTIN/UIN)	06AANCM0020 G1ZX [Haryana]	Goods and Services Tax Department, Government of India	18.10.2023	Till Canceled
Goods and Services Tax Registration Number (GSTIN/UIN)	19AANCM0020 G1ZQ [West Bengal]	Goods and Services Tax Department, Government of India	04.12.2023	Till Canceled

LABOUR LAW RELATED CERTIFICATIONS:

S. No.	Nature of registration or license	Registration Number	Issuer	Date of Issue	Validity
1	Employee State Insurance	1500103054000100 2	Regional Office Employee State Insurance Corporation	27/08/2020	Valid Till Cancellation
2	Shop and Establishments Registration for the state of Rajasthan	SCA/2023/14/13648 7	Department of Labour, Rajasthan	20/12/2023	Valid Till Cancellation

REGISTRATION/ LICENCES/CERTIFICATIONS UNDER OTHER LAWS:

S. No.	Nature of registration or licence	Registration Number	Issuer	Date of Issue	Validity
1	Certificate of Producer	1.1611831308592E+20	Central Pollution Control Board under the Ministry of Environment, Forest and Climate Change	19.07.2023	Till Canceled
2	EPR Registration Certificate of Producer	B-29016(2873)/(EPR)/23/WM-III	Central Pollution Control Board under the Ministry of Environment, Forest and Climate Change	14.07.2023	13.07.2028 [Valid for 5 years]
3	Certificate of	GOI/RJ/2023/2351	Department of	18.04.20	Till Canceled

	Registration		Consumer Affairs/Weights and Measures Unit under Ministry of Consumer Affairs, Food & Public Distribution	23	
4	License	R-41256510	Bureau of Indian Standards under Ministry of Consumer Affairs, Food & Public Distribution	23.05.2023	22.05.2025
5	UDYAM Registration Certification	UDYAM-RJ-17-0066934	Ministry of Micro, Small and Medium Enterprises	18.05.2021	Till Canceled
6	Cosmetic License	GC/1262	Office of the Commissioner, Food & Drug Control, Administration	20.09.2023	Till Canceled
7	Import Export Code	AANCM0020G	Directorate General of Foreign Trade	20.11.2019	Till Canceled

INTELLECTUAL PROPERTIES:

Nature of Intellectual Property	Class	Description	Owner	Application Number and Date	Status
Trademark	35	Menhood (Device)	Macobs Technologies Private Limited	4984838	Opposed
Trademark	35	MENHOOD	Macobs Technologies Private Limited	5683044	Accepted & Advertised
Trademark	3	MENHOOD	Macobs Technologies Private Limited	5651363	Opposed
Trademark	8	MENHOOD	Macobs Technologies Private Limited	5651364	Opposed
Trademark	3	MENHOOD THE	Macobs Technologies	5935815	Objected

		HUSTLER (Device)	Private Limited		
Trademark	3	Menhood (Device)	Macobs Technologies Private Limited	6116806	Objected
Trademark	42	Menhood (Device)	Macobs Technologies Private Limited	6124006	Registered
Trademark	42	Menhood (Word)	Macobs Technologies Private Limited	6124882	Objected
Trademark	8	Menhood (Device)	Macobs Technologies Private Limited	6125366	Accepted and Advertised
Trademark	8	Macob Technologies (Word)	Macobs Technologies Private Limited	6129644	Accepted and Advertised
Trademark	3	Macob Technologies (Word)	Macobs Technologies Private Limited	6129643	Accepted and Advertised
Trademark	3	Macobs (Word)	Macobs Technologies Private Limited	6129645	Accepted and Advertised
Trademark	8	Macobs (Word)	Macobs Technologies Private Limited	6129646	Accepted and Advertised
Trademark	42	Womenhood	Macobs Technologies Private Limited	6130386	Accepted and Advertised
Trademark	8	MenHood	Swizz Creation	5602898	Abandoned

INSURANCE POLICIES:

Nature	Insurer	Policy No.	Start date	End date	Sum insured
Burglary Insurance Policy	ICICI Lombard	4002/320860925/00/000	20.12.2023	19.12.2024	94,00,000
ICICI Lombard	ICICI Lombard	1021/320860920/00/000	20.12.2023	19.12.2024	98,30,000

MSME Suraksha Kavach (Complete Fire Insurance)					
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DOMAIN

Domain Name	Registered Date	Expiration Date
macobs.in	12.07.2023	23.08.2025
macobstech.com	15.10.2019	15.10.2025
womenhood.in	12.07.2023	09.01.2025
menhood.in	12.07.2023	23.01.2025
nayab.in	12.07.2023	30.08.2025
nayab.art	12.07.2023	23.06.2026

APPLICABLE LAWS AND REGULATIONS:

Consumer Protection Act, 2019 (the “Consumer Protection Act”) and the rules made thereunder

The Consumer Protection Act, which repeals the Consumer Protection Act, 1986, was designed and enacted to provide simpler and quicker access to redress consumer grievances. It seeks, inter alia to promote and protects the interests of consumers against deficiencies and defects in goods or services and secure the rights of a consumer against unfair trade practices, which may be practiced by manufacturers, service providers and traders. The definition of “consumer” has been expanded under the Consumer Protection Act to include persons engaged in offline or online transactions through electronic means or by tele-shopping or direct-selling or multi-level marketing. One of the substantial changes introduced by Consumer Protection Act is inclusion of the e-commerce industry under Consumer Protection Act with “e-commerce” defined to refer to the buying and selling of goods or services over digital or electronic network. Therefore, the Consumer Protection Act aims to cover entities that are involved in the process of selling goods or services online. It provides for the establishment of consumer disputes redressal forums and commissions for the purposes of redressal of consumer grievances. In addition to awarding compensation and/or passing corrective orders, the forums and commissions under the Consumer Protection Act, in cases of misleading and false advertisements, are empowered to impose imprisonment for a term which may extend to two years and fine which may extend to ten lakh. In cases of manufacturing for sale or storing, selling or distributing or importing products containing an adulterant, the imprisonment may vary between six months to seven years and fine between one lakh to ten lakh depending upon the nature of injury to the consumer.

Consumer Protection (E-Commerce) Rules, 2020 (“E-Commerce Rules”) and the proposed amendments to the E-Commerce Rules

The Ministry of Consumer Affairs issued the E-Commerce Rules under the Consumer Protection Act, 2019 on July 23, 2020. The E-Commerce Rules provide a framework to regulate the marketing, sale and purchase of goods and services online. These rules apply to (a) good/services purchases or sold vide digital or electronic network, including digital products; (b) marketplace and inventory e-

commerce entities; (c) all e-commerce retailing; and (d) forms of unfair trade practices across all e-commerce models. It specifies the Duties of E-commerce Entities, specific duties and liabilities of marketplace e-commerce entities and those of inventory e-commerce entities, and duties of sellers on marketplace.

The E-Commerce Rules further requires the e-commerce entity to appoint grievance officer and provide for a grievance redressal mechanism. Any violation of these rules attracts penal action under the Consumer Protection Act, 2019. Further, the Ministry of Consumer Affairs has amended the E-Commerce Rule via Consumer Protection (E-Commerce) (Amendment) Rules, 2021, pursuant to which the e-commerce entities are required to appoint a nodal officer or an alternate seniors designated functionary who is a resident in India to ensure compliance with the provisions of the

Consumer Protection Act, 2019 and the rules made thereunder.

The Ministry of Consumer Affairs, Food and Public Distribution has on June 21, 2021 released proposed amendments to the E-Commerce Rules, 2020, for comments, which, amongst others, imposes new registration requirements for online retailers, mandatory partnering with the National Consumer helpline, a ban on “specific” flash sales and mandating sharing of information with Government agencies. Specific flash sales or back-to-back sales, which limit customer choices, increase prices and prevent a level playing field, will not be allowed. Further, the proposed changes would require that e-commerce businesses should mention the name and details of any importer from whom it has purchased such goods or services alongside providing alternative suggestions to customers before they make a purchase to ensure fair opportunity for domestic goods.

Additionally, the e-commerce entity shall not allow display or promotion of any misleading advertisement or engage in mis-selling of goods on the platform. The rules have also introduced the concept of “fall-back liability”, which says that e-commerce businesses will be held liable in case a seller on their platform fails to deliver goods or services due to negligent conduct, which causes loss to the customer. Additionally, they would be required to share information within 72 hours with government agency which is lawfully authorised for investigative or protective or cyber security activities, for the purposes of verification of identity, or for the prevention, detection, investigation, or prosecution, of offences under any law for the time being in force, or for cyber security incidents.

Draft E-Commerce Policy, 2019 (“2019 Draft Policy”)

In March 2019, the DPIIT had invited comments from stakeholders and the public on the 2019 Draft Policy. Among other items, the 2019 Draft Policy proposed that measures should be taken to regulate cross-border data flow, establish a level playing field for domestic and foreign e-commerce players, boost sale of domestic products through e-commerce, and generally regulate e-commerce in India. DPIIT is currently working on a revised draft policy.

Drugs and Cosmetics Act, 1940 (“DCA”), the Drugs and Cosmetics Rules, 1945 (“DCA Rules”) and the Cosmetics Rules, 2020

The DCA regulates the import, manufacture, distribution and sale of drugs and cosmetics and prohibits the import, manufacture and sale of certain drugs and cosmetics which are, *inter alia*, misbranded, adulterated, spurious or harmful. The DCA Rules specify the requirement of a license for the manufacture or sale of any drug or cosmetic including for the purpose of examination, testing or analysis. It further mandates that every person holding a license must keep and maintain such records, registers and other documents as may be prescribed which may be subject to inspection by the relevant authorities.

Cosmetic Rules, 2020 introduced the concept of a 'new cosmetic' which was not provided for under the Drugs and Cosmetic Rules, 1945. A 'new cosmetic' contains a novel ingredient which has not been used anywhere in the world or is not recognized for use in cosmetics in any national and international literature. The new rules mandate importers/ manufacturers of a 'new cosmetic' to make an application and seek approval from the Central Licensing Authority ("CLA") before such a 'new cosmetic' can be imported or manufactured in India. Such an application should be accompanied with requisite data on safety and effectiveness. Testing of each batch of the raw materials used for manufacturing the cosmetics, and also each batch of the final product along with maintaining records or registers showing the particulars in respect of such tests, is a requirement under the rules. Also, it needs to be ensured that if cosmetics are manufactured at more than one premises, a separate application for each of such premises is made and a separate license is obtained for each such

premises. The Cosmetic Rules further prescribes the labelling and packaging requirements to be followed for sale or distribution of cosmetics of Indian origin. Additionally, before any cosmetics are imported, a declaration signed by or on behalf of the manufacturer or importer that the cosmetics comply with the provisions of Chapter III of the Drugs and Cosmetics Act, 1940, and the rules made thereunder, shall be supplied to the Commissioner of Customs. The new rules prohibit the import and/or manufacture of cosmetics which do not comply with the prescribed specifications and other standards of safety and quality.

Legal Metrology Act, 2009 ("LM Act") and the Legal Metrology (Packaged Commodities) Rules, 2011 ("Packaged Commodity Rules")

The LM Act seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number. The LM Act and rules framed thereunder regulate, inter alia, the labelling and packaging of commodities, appointment of government-approved test centres for verification of weights and measures used, and lists penalties for offences and compounding of offences under it. Any non-compliance or violation under the LM Act may result in, inter alia, a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases.

The Packaged Commodity Rules define "pre-packaged commodity" as a commodity which without the purchaser being present is placed in a package of a pre-determined quantity. The Packaged Commodity Rules prescribes the regulations for imports, pre-packing and the sale of commodities in a packaged form intended for retail sale, wholesale and for export and import, certain rules to be adhered to by importers, wholesale and retail dealers, the declarations to be made on every package, the size of label and/or importers and the manner in which the declarations shall be made, etc. These declarations that are required to be made include, inter alia, the name and address of the manufacturer, the dimensions of the commodity, the maximum retail price, generic name of the product, the country of origin and the weight and measure of the commodity in the manner as set forth in the Packaged Commodity Rules. The Packaged Commodity Rules were amended in the year 2017 to increase protection granted to consumers especially relating to e-commerce entities. Pursuant to the amendments, the inventory e-commerce entity itself will be made liable and punishable for failure to make relevant declarations on its platform as required under the Act and the Rules.

The Food Safety and Standards Act, 2006 (the "FSSA") and Food Safety And Standards (Health Supplements, Nutraceuticals, Food For Special Dietary Use, Food For Special Medical Purpose, Functional Food And Novel Food) Regulations, 2016

The FSSA is an integrated food law that lays down standards and guidelines for consumer safety, protection of consumer health and regulation of the food sector. It consolidates the laws relating to food and provides for establishment of the Food Safety and Standards Authority of India ("FSSAI").

The FSSAI is responsible for laying down science-based standards for articles of food and to regulate their manufacture, packaging, storage, distribution, sale, and import, to ensure availability of safe and wholesome food for human consumption and for matters connected therewith or incidental thereto.

The Sale of Goods Act, 1930 (the “Sale of Goods Act”)

Sale of Goods Act governs contracts relating to sale of goods. The contracts for sale of goods are subject to the general principles of the law relating to contracts i.e., the Indian Contract Act, 1872. A contract for sale of goods has, however, certain peculiar features such as, transfer of ownership of the goods, delivery of goods, rights and duties of the buyer and seller, remedies for breach of contract, conditions and warranties implied under a contract for sale of goods, etc. which are the subject matter of the provision of the Sale of Goods Act.

The Information Technology Act, 2000 (the “IT Act”) and the rules made thereunder

The IT Act seeks to (i) provide legal recognition to transactions carried out by various means of electronic data interchange involving alternatives to paper-based methods of communication and storage of information, (ii) facilitate electronic filing of documents and (iii) create a mechanism for the authentication of electronic documentation through digital signatures. The IT Act prescribes punishment for publishing and transmitting obscene material in electronic form. The IT Act provides for extraterritorial jurisdiction over any offence or contravention under the IT Act committed outside India by any person, irrespective of their nationality, if the act or conduct constituting the offence or contravention involves a computer, computer system or computer network located in India. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept, monitor or decrypt any information in the interest of sovereignty, integrity, defence and security of India, among other things. The Information Technology (Procedure and Safeguards for Blocking for Access of Information by Public) Rules, 2009 specifically permit the Government of India to block access of any information generated, transmitted, received, stored or hosted in any computer resource by the public, the reasons for which are required to be recorded by it in writing.

The IT Act facilitates electronic commerce by recognizing contracts concluded through electronic means, protects intermediaries in respect of third-party information liability and creates liability for failure to protect sensitive personal data. The IT Act also prescribes civil and criminal liability including fines and imprisonment for computer related offences including those relating to unauthorized access to computer systems, tampering with or unauthorised manipulation of any computer, computer system or computer network and, damaging computer systems and creates liability for negligence in dealing with or handling any sensitive personal data or information in a computer resource and in maintaining reasonable security practices and procedures in relation thereto.

The IT Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. In exercise of this power, the Department of Information Technology, Ministry of Electronics and Information Technology, Government of India (“DoIT”), in April 2011, notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 (“IT Security Rules”) which prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data by a body corporate or any person acting on behalf of a body corporate.

The IT Security Rules require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Security Rules further require

that all such personal data be used solely for the purposes for which it was collected, and any third-party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law. The DoIT also notified the Information Technology (Intermediaries Guidelines and Digital Media Ethics Code) Rules, 2021 ("**IT Intermediaries Rules**") requiring intermediaries receiving, storing, transmitting, or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the IT Intermediaries Rules, to disable hosting, publishing, transmission, selection or modification of such information once they become aware of it, as well as specifying the due diligence to be observed by intermediaries. The IT Intermediary Rules further requires the intermediaries to provide for a grievance redressal mechanism and also appoint a nodal officer and a resident grievance officer.

The Digital Personal Data Protection Act, 2023 (the "DPDP Act" or the "Act")

The Parliament passed the DPDP Act on August 9, 2023. The DPDP Act received the assent of the President and was notified on August 11, 2023. The Parliament passed the DPDP Act on August 9, 2023. The DPDP Act seeks to balance the rights of individuals to protect their personal data with the need to process personal data for lawful and other incidental purposes. All data fiduciaries, determining the purpose and means of processing personal data, are mandated to provide an itemised notice to data principals in plain and clear language containing a description of the personal data sought to be collected along with the purpose of processing such data. The DPDP Act further provides that personal data may be processed only for a lawful purpose after obtaining the consent of the individual. A notice must be given before seeking consent. The notice should contain details about the personal data to be collected and the purpose of processing. Consent may be withdrawn at any point in time.

An individual whose data is being processed (data principal), will have the right to: (i) obtain information about processing, (ii) seek correction and erasure of personal data, (iii) nominate another person to exercise rights in the event of death or incapacity, and (iv) grievance redressal. Data principals will have certain duties. They must not: (i) register a false or frivolous complaint, and (ii) furnish any false particulars or impersonate another person in specified cases. Violation of duties will be punishable with a penalty of up to ₹10,000.

It further imposes certain obligations on data fiduciaries including (i) make reasonable efforts to ensure the accuracy and completeness of data, (ii) build reasonable security safeguards to prevent a data breach, (iii) inform the Data Protection Board of India (the "**DPB**") and affected persons in the event of a breach, and (iv) erase personal data as soon as the purpose has been met and retention is not necessary for legal purposes (storage limitation). In case of government entities, storage limitation and the right of the data principal to erasure will not apply. The Central Government will establish the DPB. Key functions of the DPB include: (i) monitoring compliance and imposing penalties, (ii) directing data fiduciaries to take necessary measures in the event of a data breach, and (iii) hearing grievances made by affected persons. The DPB members will be appointed for two years and will be eligible for re-appointment. The Central Government will prescribe details such as the number of members of the DPB and the selection process.

The Act introduces the concept of 'deemed consent' in instances where the data principal provides personal data (i) to the data fiduciary voluntarily and for a legitimate purpose, (ii) for performance of function under any law, or service or benefit to the data principal, (iii) in compliance with a judgment or order, (iv) responding to medical emergency involving threat to life or immediate threat to health of the data principal, (v) for provision of medical treatment or health services during an epidemic,

outbreak of diseases or any other public threat to public health, (vi) for taking measures to ensure safety during any disaster or any breakdown of public order, (vii) for purposes related to employment including prevention of corporate espionage, maintenance of confidentiality of trade secrets, intellectual property, classified information, recruitment, termination of employee.

The data can only be processed for the specific purpose for which it is deemed to be given and must be necessary for fulfilling the purpose for which it has been provided. It further imposes certain obligations on data fiduciaries including (i) in implementation of technical and organisational measures to ensure compliance, (ii) adopting reasonable security safeguards to prevent personal data breach, (iii) ensuring that personal data processed is accurate and complete, (iv) informing the Data Protection Board of India (the "Data Protection Board") regarding any personal data breach, (v) deleting or removing personal data no longer in use or necessary for legal or business purposes with exemption given to only start-ups registered with Ministry of Commerce and Industry, (vi) publishing

the business contact information of the data protection officer, (vii) implementing a grievance redressal mechanism to redress grievances of data principals, and (viii) processing of data to another data fiduciary under a valid contract.

Shops and establishments legislations

Under the provisions of local shops and establishments legislations applicable in the states in India where our establishments are set up and business operations exist, such establishments are required to be registered. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments, including commercial establishments, and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of records, maintenance of shops and establishments and other rights and obligations of the employers and employees. These shops and establishments acts, and the relevant rules framed thereunder, also prescribe penalties in the form of monetary fine or imprisonment for violation of provisions, as well as procedures for appeal in relation to such contravention of the provisions. Further, we are also required to obtain trade licenses under the provisions of applicable state regulations.

LAWS RELATING TO ENVIRONMENT

The major statutes in India which seek to regulate and protect the environment against pollution related activities in India include the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981 and the Environment Protection Act, 1986. We are subject to various environment regulations as the operation of our establishments might have an impact on the environment in which they are situated. The basic purpose of the statutes given below is to control, abate and prevent pollution. In order to achieve these objectives, Pollution Control Boards ("PCBs"), which are vested with diverse powers to deal with water and air pollution, have been set up in each state and in the Centre. The PCBs are responsible for setting the standards for maintenance of clean air and water, directing the installation of pollution control devices in industries and undertaking inspection to ensure that industries are functioning in compliance with the standards prescribed. These authorities also have the power of search, seizure and investigation. All industries are required to obtain consent orders from the PCBs, which are required to be periodically renewed.

Plastic Waste Management Rules, 2016

Under the Plastic Waste Management Rules, 2016, all institutional generators of plastic waste, are required to inter alia, segregate and store the waste generated by them in accordance with the Solid Waste Management Rules, 2016, and handover segregated wastes to authorized waste processing or disposal facilities or deposition centers, either on its own or through the authorized waste collection

agency. The waste generator shall also take steps to minimize generation of plastic waste. The Plastic Waste Management Rules, 2016 also requires the producers, importers and brand owners to collect back the plastic waste generated due to their products.

Laws related to intellectual property

Copyright Act, 1957

The Copyright Act, 1957, along with the Copyright Rules, 1958, (collectively, "Copyright Laws") serve to create property rights for certain kinds of intellectual property, generally called works of authorship. The Copyright Laws protect the legal rights of the creator of an 'original work' by preventing others from reproducing the work in any other way. The intellectual property protected under the Copyright Laws includes literary works, dramatic works, musical works, artistic works, cinematography, and sound recordings. The Copyright Laws prescribe fine, imprisonment or both for

violations, with enhanced penalty on second or subsequent convictions. While copyright registration is not a prerequisite for acquiring or enforcing a copyright in an otherwise copyrightable work, registration constitutes prima facie evidence of the particulars entered therein and may expedite infringement proceedings and reduce delay caused due to evidentiary considerations. Upon registration, the copyright protection for a work exists for a period of 60 years following the demise of the author. Reproduction of a copyrighted work for sale or hire, issuing of copies to the public, performance or exhibition in public, making a translation of the work, making an adaptation of the work and making a cinematograph film of the work without consent of the owner of the copyright are all acts which expressly amount to an infringement of copyright.

Trade Marks Act, 1999 ("Trade Marks Act")

The Trade Marks Act provides for the application and registration of trademarks in India. The purpose of the Trade Marks Act is to register trademarks applied for in India and to provide for better protection of trademark for goods and services and also to prevent fraudulent use of the mark. Application for the registration of trademarks has to be made to Trade Marks registry by any person or persons claiming to be the proprietor of a trade mark, whether individually or as joint applicants, and can be made on the basis of either actual use of intention to use a trademark in the future. The Trade Marks Act prohibits any registration of deceptively similar trademarks or chemical compound among others. It also provides for penalties for infringement, falsifying and falsely applying trademarks and using them to cause confusion among the public.

Design Act, 2000 ("Design Act")

Design Act consolidates and amends the law relating to the protection of designs which came into force on May 11, 2001. Design Act is a complete code in itself and is statutory in nature and protects new or original designs from getting copied which cause loss to the proprietor. The proprietor upon registration gets 'copyrights in design' for the period of 10 years from the date of registration which can be renewed for a second period of five years, before the expiration of original period of 10 years. The controller registers a design under this Act after verifying that the design of any person, claiming to be the proprietor, is the new or original design not previously published anywhere in any country and is not against any public policy or morality. Any obvious or fraudulent imitation of a design, which is already registered, without the consent of its proprietor, is unlawful. It also prohibits the import of any material which closely resembles a registered design.

Foreign investment in India is governed by the provisions of the FEMA, the FEMA NDI Rules along with the Consolidated FDI Policy issued by the DPIIT, from time to time. Further, the RBI has enacted the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 which regulate the mode of payment and reporting requirements for investments in India by a person resident outside India.

In terms of the SEBI FPI Regulations, the investment in Equity Shares by a single FPI or an investor group (which means multiple entities registered as FPIs and directly or indirectly having common ownership of more than 50% or common control) must be below 10% of our post-Offer equity share capital. Further, in terms of the FEMA Non-Debt Instruments Rules, the total holding by each FPI or an investor group shall be below 10% of the total paid-up equity share capital of our Company and the total holdings of all FPIs put together with effect from April 1, 2020, can be up to the sectoral cap applicable to the sector in which our Company operates (i.e., up to 100%).

The consolidated Foreign Direct Investment Policy of 2020 (the “Consolidated FDI Policy”)

The Department for Promotion of Industry and Internal Trade (“DPIIT”), Ministry of Commerce and Industry on October 28, 2020 issued Consolidated FDI Policy. In terms of the FEMA NDI Rules and the Consolidated FDI Policy, up to 100% foreign investment is currently permitted in a company engaged in manufacturing activities in India (including contract manufacturing in India

LAWS RELATING TO TAXATION

In addition to the aforementioned material legislations which are applicable to our Company, some of the tax legislations that may be applicable to the operations of our Company include:

- Central Goods and Service Tax Act, 2017 and various state-wise legislations made thereunder;
- Integrated Goods and Services Tax Act, 2017;
- Income Tax Act, 1961, Income Tax Rules, 1962, as amended by the Finance Act in respective years;
- Customs Act, 1962;
- Indian Stamp Act, 1899 and various state-wise legislations made thereunder; and
- State-wise legislations in relation to professional tax

LAWS RELATING TO EMPLOYMENT

In addition to the aforementioned material legislations which are applicable to our Company, some of the labour legislations that may be applicable to the operations of our Company include:

- Employees’ Provident Funds and Miscellaneous Provisions Act, 1952;
- Employees’ State Insurance Act, 1948;
- Maternity Benefit Act, 1961;
- Minimum Wages Act, 1948;
- Payment of Bonus Act, 1965;
- Payment of Gratuity Act, 1972;
- Payment of Wages Act, 1936;

- Right of Persons with Disabilities Act, 2016;
- Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
- Contract Labour (Regulation and Abolition) Act, 1970; and
- Labour Welfare Fund legislations.

In order to rationalize and reform labour laws in India, the Government of India has framed four labour codes, namely:

- a) The Industrial Relations Code, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume three existing legislations, namely, the Industrial Disputes Act, 1947, the Trade Unions Act, 1926 and the Industrial Employment (Standing Orders) Act, 1946.
- b) The provisions of this code will be brought into force on a date to be notified by the Central Government.
- c) The Code on Wages, 2019 received the assent of the President of India on August 8, 2019 and proposes to subsume four existing laws namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. The Central Government *vide* notification dated December 18, 2020, notified certain provisions of the Code on Wages, mainly in relation to the constitution of the advisory board. The remaining provisions of this code will be brought into force on a date to be notified by the Central Government.
- d) The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The code proposes to provide for *inter alia* standards for health, safety and working conditions for employees of the establishments. The provisions of this code will be brought into force on a date to be notified by the Central Government.
- e) The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganised Workers' Social Security Act, 2008. The code aims to provide uniformity in providing social security benefits to the employees which was earlier segregated under different acts and had different applicability and coverage. The provisions of this code will be brought into force on a date to be notified by the Central Government.

LITIGATIONS AND MATERIAL LITIGATIONS

Except as stated in this report, there are no:

- (i) Criminal Proceedings; (ii) Actions by Statutory or regulatory authorities; (iii) Claims relating to direct and indirect taxes; or (iv) Material Litigation (as defined below) involving the company, its Subsidiary, Directors or Promoters; (v) Outstanding dues to MSMEs and other creditors (vi) Material Dues (as defined below) to creditors;

In relation to (iv) above, our Board, at its meeting held on November 28, 2023 has determined **Material Litigation** as:

- a. The aggregate amount involved in an individual litigation exceeds 10% of the consolidated profit after tax (PAT) of the Company, as per the last audited financial statements; or where the decision in one litigation is likely to affect the decision in similar litigations, even though the amount

involved in such single litigation individually may not exceed the abovementioned thresholds, if similar litigations put together collectively exceed 10% of the consolidated profit after tax of the Company such litigation wherein the monetary liability is not quantifiable but which is expected to be material from the perspective of the Company's business, operations, prospects or reputation.

- b. There are no outstanding litigation involving MTL's Group Companies, the outcome of which would have a material impact on the Company except as stated in this report
- c. In relation to (vi) above, the Board, at its meeting held on November 28, 2023 has determined '**Material Dues**' as:

Outstanding dues to creditors in excess of 10% of the outstanding trade payables as per the last audited financial statements.

Based on this policy, the Company had outstanding dues to creditors as follows:

Nature of Creditors	Amount (In Lakh)
Micro, Small and Medium Enterprises	0
Others	13.48
Dues to Related Parties	0

Further, on March 31, 2024 the Company has no outstanding amount to any micro-enterprises and small enterprises and medium enterprises based on the available information and records.

Details of Material Dues to creditors as required under the SEBI (ICDR) Regulations have been disclosed on the company's website at <https://macobstech.com>

It is further clarified that for the purposes of the above, pre-litigation notices received by the Company, Subsidiaries, Directors or Promoter shall, unless otherwise decided by the Board, not be considered as litigation until such time that our Company or any of its Subsidiaries, Directors or Promoters, as the case may be, is impleaded as a defendant in litigation before any judicial forum.

Except as disclosed herein, the Company, its Directors and Promoters are not *Willful Defaulters* and there have been no violations of securities laws in the past or pending against them.

There are no litigations including criminal proceedings, civil proceedings, actions taken by regulatory or statutory authorities or legal proceedings, including those for economic offenses, tax liabilities, show cause notice or any legal notice pending against the Company, Directors, Promoter and Promoter Group and, Group Companies or against any other company or person/s whose outcomes could have a material adverse effect on the business, operations or financial position of the Company. There are no proceedings initiated for economic, civil, or any other offences including past cases where penalties may or may not have been awarded and whether they are specified under paragraph (a) of Part I of Schedule V of the Companies Act, 2013 other than unclaimed liabilities of the Company, and no disciplinary action has been taken by Securities and Exchange Board of India ('SEBI') or any stock exchange against the Company, Directors, Promoter Group Companies.

There are No:

- (a) Litigations or legal actions, pending or taken, by any Ministry or department of the Government or a statutory authority against the Promoter of the Company during the last five year;
- (b) Directions issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action;
- (c) Pending proceedings initiated against the Company for economic offences;
- (d) Default and non-payment of statutory dues by the Company

- (e) Inquiries, inspections or investigations initiated or conducted under the Companies Act, 2013 or any previous Act in the last five years against the Company and Subsidiaries including fines imposed or compounding of offenses done in those five years;
- (f) Material frauds committed against the Company in the last five years;
- (g) Cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- (h) Pending litigation against the Promoter/ Directors in their capacities and also involving the violation of statutory regulations or criminal offenses.
- (i) Pending proceedings initiated for economic offenses against the Directors, Promoter, Companies, and firms promoted by the Promoter.
- (j) Outstanding litigation, defaults, etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.

Accordingly, I have disclosed all information about outstanding litigations involving the Company, Promoter, Directors, and Group Entities/Companies irrespective of whether they are considered to be material or not or materiality thereof could not be ascertained.

In case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, such litigation has been considered material only in the event that the outcome of such litigation has an adverse effect on the operations or performance of the Company or when materiality thereof could not be ascertained due to lack of information with or confirmation from the Company.

Unless otherwise stated to the contrary, the information provided is as of the date of this Report.

SUMMARY OF OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

NAME OF ENTITY	CRIMINAL PROCEEDINGS	TAX PROCEEDINGS	STATUTORY/ REGULATORY PROCEEDINGS	DISCIPLINARY ACTION BY SEBI/ STOCK EXCHANGE	MATERIAL CIVIL LITIGATIONS	AGGREGATE AMOUNT INVOLVED (RS. IN LAKHS)
Company						
By the company	NIL	NIL	NIL	NIL	NIL	NIL
Against the company	NIL	NIL	NIL	NIL	1	200*
Directors						
By the directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the directors	NIL	NIL	NIL	NIL	1**	200
Promoters						
By the promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against the promoters	NIL	NIL	NIL	NIL	1**	200
Subsidiaries						

By the subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
Against the subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL

*The amount refers to 'damages' claimed in a Copyright Suit as an alternative remedy to rendering of accounts and not a liquidated claim/ operational or financial debt .

**Promoter/Directors of the company are made co-defendants in the same suit.

II.LITIGATIONS INVOLVING THE COMPANY: 1

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

1

Commercial IP (Intellectual Property) Suit bearing No. 350/2022

Aegis Personal Care LLP filed a Commercial IP (Intellectual Property) Suit bearing No. 350/2022 in the Bombay High Court against the Company and its Promoter/ Directors (Defendant Nos.1 to 3) alleging copyright violation of a cinematograph film titled 'Ballistic Manscaping Body Trimmer | Zlade' purportedly owned by it (Aegis). It is further alleged that the Defendant Nos. 1 to 3 unauthorizedly reproduced the same/ significant portion thereof on the social media platforms like Facebook or Youtube for promotion of products manufactured or marketed by the Defendant Nos. 1 to 3. Aegis claimed restraint orders on publication of the cinematograph film and damages of ₹ 2 Crore. The Defendant Nos. 1 to 3 have voluntarily undertaken to takedown the film from all social media platforms during pendency of the suit without admitting any wrongdoing or liability. Now the suit is to be adjudicated on whether any copyright violation, as alleged in the plaint, at all took place or not and whether Aegis is entitled to any damages and/or the quantum thereof, if at all. The suit is at pre-admission stage and no next date of hearing is available/ fixed.

II.LITIGATIONS INVOLVING THE PROMOTER OF THE COMPANY: 1

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

1

Commercial IP (Intellectual Property) Suit bearing No. 350/2022

Aegis Personal Care LLP filed a Commercial IP (Intellectual Property) Suit bearing No. 350/2022 in the Bombay High Court against the Company and its Promoter/ Directors (Defendant Nos.1 to 3) alleging copyright violation of a cinematograph film titled 'Ballistic Manscaping Body Trimmer | Zlade' purportedly owned by it (Aegis). It is further alleged that the Defendant Nos. 1 to 3 unauthorizedly reproduced the same/ significant portion thereof on the social media platforms like Facebook or Youtube for promotion of products manufactured or marketed by the Defendant Nos. 1 to 3. Aegis claimed restraint orders on publication of the cinematograph film and damages of ₹ 2 Crore. The Defendant Nos. 1 to 3 have voluntarily undertaken to takedown the film from all social media platforms during pendency of the suit without admitting any

wrongdoing or liability. Now the suit is to be adjudicated on whether any copyright violation, as alleged in the plaint, at all took place or not and whether Aegis is entitled to any damages and/or the quantum thereof, if at all. The suit is at pre-admission stage and no next date of hearing is available/ fixed.

III.LITIGATIONS INVOLVING THE DIRECTORS OF THE COMPANY OTHER THAN PROMOTER OF THE COMPANY: NIL

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

Nil

IV.LITIGATIONS INVOLVING GROUP ENTITIES: NIL

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

Nil

V.LITIGATIONS RELATING TO THE DIRECTORS OF GROUP ENTITIES: NIL

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

Nil

VI.LITIGATIONS RELATING TO THE SUBSIDIARY COMPANY AND HOLDING COMPANY: NIL

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

Nil

VII. LITIGATIONS RELATING TO THE DIRECTORS OF SUBSIDIARY COMPANY: NIL

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions By Statutory/ Regulatory Authorities

Nil

3. Disciplinary Actions By Authorities

Nil

4. Litigation Involving Tax Liability

Nil

5. Other Pending Litigation Based On Materiality Policy Of Our Company

Nil

VIII. DETAILS OF THE PAST PENALTIES IMPOSED ON THE COMPANY / DIRECTORS: NIL

OTHER LITIGATIONS INVOLVING ANY OTHER ENTITIES WHICH MAY HAVE A MATERIAL ADVERSE EFFECT ON THE COMPANY

There is no outstanding litigation, suits, criminal or civil prosecutions, statutory or legal proceedings including those for economic offenses, tax liabilities, prosecution under any enactment in respect of the Companies Act, Show Cause Notices or Legal Notices pending against any company whose outcome could affect the operation or finances of the Company or have a material adverse effect on the position of the Company.

DETAILS OF THE PAST PENALTIES IMPOSED ON THE COMPANY / DIRECTORS: NOT APPLICABLE

Change in Accounting Policies in the last three (3) years

There has been no change in accounting policies in the last three (3) years.

The Net worth of the company on 31.03.2024 – Rs. 982.77 Lakh

I further confirm that except as stated hereinabove:

- (a) MTL/the Company, its Promoter, and other Companies with which Promoter are associated have neither been suspended by SEBI nor has any disciplinary action been taken against them or either of them by SEBI.
- (b) There is no material regulatory or disciplinary action by a Stock Exchange or Regulatory Authority in the past years in respect of the Promoter of the Company, group company's entities, entities promoted by the Promoter of the Company.

Further, none of the Directors of the Company has been charge-sheeted with serious crimes like murder, rape, forgery, economic offenses, etc.

- a. There are no defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, Promoter, group entities, companies promoted by the Promoter during the past three years except as under:
- b. There are no cases of litigation pending against the Company or against any other Company in which Directors are interested, whose outcome could have a materially adverse effect on the financial position of the Company.
- c. There is no pending litigation against the Promoter/ Directors in their capacities and also involving the violation of statutory regulations or criminal offenses.
- d. There are no pending proceedings initiated for economic offenses against the Directors, Promoter, Companies, and firms promoted by the Promoter.
- e. There is no outstanding litigation, defaults, etc. pertaining to matters likely to affect the operations and finances of the Company including disputed tax liability or prosecution under any enactment.
- f. There are no litigations against the Promoter / Directors in their capacity.

g. There are no criminal cases filed or any investigation being undertaken concerning the alleged commission of any offense by any of the Directors. Further, none of the Directors has been charge-sheeted with serious crimes like murder, rape, forgery, economic offenses, etc.

I carried out my legal due diligence by investigating and studying the data and information provided by the company and their agent authorized by the company and the digital data available in the public domain like all the litigation information available on the websites of Supreme Court of India, jurisdictional High Courts including at Delhi and at Chandigarh, e-Court Services, etc. and further declarations by the concerned persons and the entities.

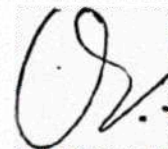
To the best I could reasonably ascertain there is no contingent legal liability exists which adversely affects the business of the company or the operation of the company.

I confirm that, the Book Running Lead Manager to the IPO can rely on this Legal Due Diligence Report of Macobs Technologies Limited for the disclosure purposes in the Offer Documents.

In case of any changes in the contents of this Report which may come to my attention or as informed to me by the Company, the same shall be intimated to the Book Running Lead Manager on priority.

Thanking you,

For M/s Vakalat-India



Kausik Chatterjee, Advocate
Enrolment No. F/1564/1093/2011 (WB)
DHCBA Membership No. 25521/2022

ANNEXURE: A

The details of the cases filed by or against the Company

i. Criminal Proceedings: Nil

ii. Actions by statutory/regulatory authorities: There are no actions initiated by any statutory/regulatory authorities against the Company and there are no actions initiated before any statutory/regulatory authorities by the Company

iii. Tax Proceedings: Nil

iv. Other Litigations filed by or against the Company: 1

By/ Against	Name of the Opponent	Civil/ Criminal/ Tax proceedings AND Applicable Laws	Updated status/ Court	Amount involved (INR)
Against	Aegis Personal Care LLP	Civil/Commercial Suit	10.11.2022 [Last date of hearing before the Bombay High Court To appear for trial of the suit in usual course Next date of hearing (NDOH) not given by the Court]	2 Crore [The amount refers to 'damages' claimed in a Copyright Suit as an alternative remedy to rendering of accounts and not a liquidated claim/ operational or financial debt]

Commercial IP (Intellectual Property) Suit bearing No. 350/2022

Aegis Personal Care LLP filed a Commercial IP (Intellectual Property) Suit bearing No. 350/2022 in the Bombay High Court against the Company and its Promoter/ Directors (Defendant Nos.1 to 3) alleging copyright violation of a cinematograph film titled '*Ballistic Manscaping Body Trimmer | Zlade*' purportedly owned by it (Aegis). It is further alleged that the Defendant Nos. 1 to 3 unauthorizedly reproduced the same/ significant portion thereof on the social media platforms like Facebook or Youtube for promotion of products manufactured or marketed by the Defendant Nos. 1 to 3. Aegis claimed restraint orders on publication of the cinematograph film and damages of ₹ 2 Crore. The Defendant Nos. 1 to 3 have voluntarily undertaken to takedown the film from all social media platforms during pendency of the suit without admitting any wrongdoing or liability. Now the suit is to be adjudicated on whether any copyright violation, as alleged in the plaint, at all took place or not and whether Aegis is entitled to any damages and/or the quantum thereof, if at all. The suit is at pre-admission stage and no next date of hearing is available/ fixed.

ANNEXURE: B

The details of the cases filed by or the cases filed against the Promoter of the Company

A. Against the Promoter of the Company - 1

By/ Against	Name of the Opponent	Civil/ Criminal/ Tax proceedings AND Applicable Laws	Updated status/ Court	Amount involved (INR)
Against [Promoter/Directors of the company are made co-defendants in the same suit.]	Aegis Personal Care LLP	Civil/Commercial Suit	10.11.2022 [Last date of hearing before the Bombay High Court To appear for trial of the suit in usual course Next date of hearing (NDOH) not given by the Court]	2 Crore [The amount refers to ' <i>damages</i> ' claimed in a Copyright Suit as an alternative remedy to rendering of accounts and not a liquidated claim/ operational or financial debt]

Commercial IP (Intellectual Property) Suit bearing No. 350/2022

Aegis Personal Care LLP filed a Commercial IP (Intellectual Property) Suit bearing No. 350/2022 in the Bombay High Court against the Company and its Promoter/ Directors (Defendant Nos.1 to 3) alleging copyright violation of a cinematograph film titled '*Ballistic Manscaping Body Trimmer | Zlade*' purportedly owned by it (Aegis). It is further alleged that the Defendant Nos. 1 to 3 unauthorizedly reproduced the same/ significant portion thereof on the social media platforms like Facebook or Youtube for promotion of products manufactured or marketed by the Defendant Nos. 1 to 3. Aegis claimed restraint orders on publication of the cinematograph film and damages of ₹ 2 Crore. The Defendant Nos. 1 to 3 have voluntarily undertaken to takedown the film from all social media platforms during pendency of the suit without admitting any wrongdoing or liability. Now the suit is to be adjudicated on whether any copyright violation, as alleged in the plaint, at all took place or not and whether Aegis is entitled to any damages and/or the quantum thereof, if at all. The suit is at pre-admission stage and no next date of hearing is available/ fixed.

B. By the Promoter of the Company - Nil

ANNEXURE: C

The details of the cases filed by or the cases filed against the Directors (other than the Promoter) of the Company

A. Against the Directors (other than the Promoter) of the Company - Nil

B. By the Directors (other than the Promoter) of the Company – Nil

C. Tax proceedings involving the Directors (other than the Promoter) - NIL

ANNEXURE: D

The details of the cases filed by or the cases filed against the Group Entities/Companies of the Company

A. Against the Group Entities/ Companies of the Company - Nil

B. By the Group Entities/ Companies of the Company – Nil

C. Tax proceedings involving the Group Entities/ Companies of the Company - Nil

ANNEXURE: E

The details of the cases filed by or the cases filed against the Directors of the Group Entities/ Companies

A. Against the Directors of Group Entities/ Companies of the Company - Nil

B. By the Directors of Group Entities/ Companies of the Company – Nil

C. Tax proceedings involving the Directors of Group Entities/ Companies of the Company - Nil

ANNEXURE: F

The details of the cases filed by or the cases filed against the Subsidiary Company of the Company

- A. Against the Subsidiary Company of the Company - Nil
- B. By the Subsidiary Company of the Company – Nil
- C. Tax proceedings involving Subsidiary Company of the Company - Nil

RISK FACTORS

1. The company do not own the registered office of the Company and the other locations from which they operate.
2. There are certain pending legal proceedings involving the Company as well as the promoters and Directors of the Company