

BSE email dated September 17, 2024

Dear Sir,

In continuation to the trail email of the exchange, we request Ekadrisht Capital Private Limited ("**merchant banker**") to the SME IPO of Trafiksol ITS Technologies Limited ("**company**") to provide a detailed demonstration of the due diligence procedures conducted in the SME IPO of Trafiksol ITS Technologies Limited and to validate the authenticity and genuineness of the vendor "Oasis Corpcare Private Limited", the details which have been provided in the offer document.

In addition, kindly address the following aspect with respect to the subject Vendor.

Scope of Due Diligence : Please specify the areas of diligence covered during the due diligence process of the company.

Methodology and Procedures : Kindly describe the specific methodologies and procedures employed to assess the authenticity and legitimacy of the quotations of the vendor.

Key finding and verifications : Please provide the summary of significant findings and verifications made during the due diligence process, highlighting any particular area of concern and scrutiny.

Further, with reference to the observations raised by the Exchange dated 10<sup>th</sup> June 2024, wherein the Merchant Banker was required to provide the purchase policy of the Company and confirm to the exchange whether there have been multiple quotation received from other vendors for the purchase of software. The Merchant Banker vide its response dated 17<sup>th</sup> June 2024 stated that the purchasing decisions were based on business needs. Further, the quotation received with respect to ICCS Software from Oasis Corpcare Private Limited meets the requirement and has not received any quotation from the other vendors. Please provide detailed demonstration on the manner the Merchant Banker arrived at a conclusion of meeting the requirement.

Additionally, it is also stated in the offer document that "*there can be no assurance that the same vendor would be engaged to eventually supply the machineries/ equipment's or at the same costs*". Moreover, the management has the flexibility to change the vendor. In this regard, the description mentions software to be procured, but the details mentioned about machinery and equipment are different from software.

- What are the components of machinery and equipment and software, alongwith costs?

- If the software is proprietary software, how can the management change the vendor especially when there is no alternative identified. Kindly clarify.

Related Party Transactions: Whether there is any related party or connected transactions between Oasis Corpcare Private Limited and the company?

You are requested to kindly provide responses to the above requirements at the earliest, not latter than September 19, 2024.

Furthermore, please confirm the contact details provided for the bankers to the issue are true and correct, as the stock exchange was unable to reach any representative of ICICI Bank Limited on the number disclosed in offer document?

Regards,

**Prasad Bhide**

Senior Manager

BSE Limited,

P J Towers, Dalal Street,

Mumbai -400001, India