



September [25], 2023

Securities and Exchange Board of India
Corporate Finance Department,
Division of Issue and Listing
SEBI Bhavan, Plot No C4-A, 'G' Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051 Maharashtra

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (“Equity Shares”) of Denta Water and Infra Solutions Limited (the “Company”) comprising of fresh issue of Equity Shares (“Issue”).

and

Request for seeking exemption under Regulation 300(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”) and pursuant to SEBI’s email to Association of Investment Bankers of India (“AIBI”) dated April 26, 2022 (the “Exemption Application”).

Respected Sir / Madam,

I. BACKGROUND

1. Our Company was incorporated as ‘*Denta Properties and Infrastructure Private Limited*’ in Bangalore, Karnataka as a private limited company under the Companies Act, 2013, pursuant to a certificate of incorporation dated November 17, 2016, bearing Corporate Identity Number: U70109KA2016PTC097869, issued by the Deputy Registrar of Companies, Central Registration Centre. The registered office of our Company is situated at # 40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi, Bangalore, South Bangalore-560 004 Karnataka, India. Thereafter, pursuant to a resolution passed at the meeting of the Board of Directors held on June 14, 2023, and a special resolution of the Shareholders at the extraordinary general meeting held on June 26, 2023, the name of our Company was changed to ‘*Denta Water and Infra Solutions Private Limited*’ and a fresh certificate of incorporation dated July 31, 2023, consequent upon the name change, was issued by the Registrar of Companies, Karnataka at Bangalore (“**RoC**”). Subsequently, our Company was converted from a private limited company to a public limited company pursuant to a special resolution passed in the extraordinary general meeting of our Shareholders held on August 14, 2023 and consequently, the name of our Company was changed to its present name, ‘*Denta Water and Infra Solutions Limited*’, and a fresh certificate of incorporation dated September 12, 2023 bearing Corporate Identity Number: U70109KA2016PLC097869, was issued by the RoC, a copy of the same is enclosed herewith as **Annexure A**.
2. We are engaged in the business of design, installation, commissioning of water management infrastructure projects with expertise in ground water recharging projects.
3. Our Company is proposing to undertake the Issue, subject to market conditions, applicable law, including, without limitation, the Companies Act, 2013 and the rules notified thereunder, as amended (“**Companies Act**”) and the SEBI ICDR Regulations read with guidelines, circulars, notifications, clarifications etc. issued thereunder by the Securities and Exchange Board of India (“**SEBI**”) and requisite regulatory, corporate and other consents, and other considerations as may be relevant.

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354



4. The book running lead manager to the Issue is SMC Capital Limited (the “**Book Running Lead Manager**” or “**BRLM**”).
5. Sowbhagyamma, Rajashekhar Tumkur Sujith, C. Mruthyunjayaswamy and H M Hema are the promoters of the Company (“**Promoters**”), who currently along with certain members of promoter group hold 100% of the pre-Issue paid-up equity share capital of the Company, as set forth in the table below:

Name of Shareholder	No. of Equity Shares	% of total shareholding
A. Promoters		
Sowbhagyamma	6,720,000	35.00
Rajashekhar Tumkur Sujith	196,000	1.02
C. Mruthyunjayaswamy	4,800,000	25.00
H M Hema	6,720,000	35.00
Total holding (A)	18,436,000	96.02
B. Members of the Promoter Group		
H M Viswanath	19,200	0.10
Prabhuhonnudike Mudduveerashetty	19,200	0.10
Anusha Mruthyunjayaswamy	725,600	3.78
Total holding (B)	7,64,000	3.98
Total (A + B)	19,200,000	100.00

6. In connection with the Issue, the Company is required to identify persons and entities, in accordance with the definition prescribed under Regulation 2(1)(pp) of the SEBI ICDR Regulations, as ‘members of the promoter group’ of the Company (“**Promoter Group**”). In the instant case, the Promoter Group consists of individuals and entities as defined under Regulation 2(1)(pp)(i), (ii) and (iv) of the SEBI ICDR Regulations.
7. Additionally, pursuant to the SEBI ICDR Regulations, certain confirmations and undertakings are required to be included in the Issue Documents with respect to Promoter Group including amongst others, confirmations stating that the members of the Promoter Group (i) have not been debarred or prohibited from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other authority / court, and (ii) are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable. Further, certain information and disclosures including, among others, financing arrangements whereby the Promoters, Promoter Group, the Directors and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months immediately preceding the date of the Issue Documents and details of all material existing or anticipated transactions in relation to utilization of proceeds of the fresh issue with Promoters, Promoter Group, Directors, the key managerial personnel and senior managerial personnel of our Company are required to be included in the Issue Documents.
8. However, a Memorandum of Family Arrangement dated August 21, 1993, (“**MoA**”) has been entered into by C. Mruthyunjayaswamy with his relevant persons and others, and [a final decree for partition in original suit bearing no. O.S.No.831/1990 was passed by court of city civil judge at Bangalore city on May 24, 2010 (“**Final Decree**”) which is registered with the relevant authority at Bangalore in relation to Sowbhagyamma with her relevant persons.] Based on the aforementioned MoA and Final Decree, C. Mruthyunjayaswamy and

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354



Sowbhagyamma do not have cordial relationships with their relevant persons, hence, the Company is not in a position to categorize the relevant persons of C. Mruthyunjayaswamy and Sowbhagyamma (collectively referred to as the “**Relevant Persons**”) as a part of the Promoter Group. Accordingly, the Company will not be able to make the aforementioned disclosures with respect to the Relevant Persons and with respect to (i) any body corporate in which 20% or more of the equity share capital is held by any of the Relevant Persons or a firm or a Hindu Undivided Family in which any of the Relevant Person is a member; (ii) any body corporate in which body corporate mentioned in (a) above, holds 20% or more of its equity share capital; and (iii) any Hindu Undivided Family or firm in which the aggregate share of the Relevant Persons, jointly or severally, is equal to or more than 20% of the total capital, also qualify to form part of the promoter group of the Company (collectively, “**Connected Entities**”). Further, due to the demise of Somashekariah (brother of Sowbhagyamma), his name has been excluded from this Exemption Application and shall also be excluded from the Issue Documents.

In connection with the above paragraph, the Relevant Persons of C. Mruthyunjayaswamy and Sowbhagyamma are as mentioned below:

S. No.	Name	Relationship with Promoter
<i>Relevant Persons of C. Mruthyunjayaswamy</i>		
(i)	C. Siddhalinga Devaru	Brother
(ii)	C. Mangala	Sister
(iii)	C. Mahadevi	Sister
<i>Relevant Persons of Sowbhagyamma</i>		
(i)	S. Chandrashekariah	Brother
(ii)	Dr. Gurumurthy	Brother

II. GROUNDS FOR SEEKING EXEMPTION

For C. Mruthyunjayaswamy

1. There were several disputes and differences between C. Mruthyunjayaswamy and his brother and the said disputes were settled on August 21, 1993. As a result of which, the MoA was signed amongst C. Mruthyunjayaswamy, Sarvamangalamma (mother), C. Siddalinga Devaru (brother), C. Mangala (sister) and C. Mahadevi (sister), enclosed herewith as **Annexure B**, wherein the properties held by late C Channappastry (father) were distributed amongst C. Mruthyunjayaswamy, Sarvamangalamma (mother), C. Siddalinga Devaru (brother), C. Mangala (sister) and C. Mahadevi (sister).

For Sowbhagyamma

2. There were several disputes and differences between C. Mruthyunjayaswamy’s family (including immediate relatives) and his paternal uncle’s family, namely, late Somashekariah (through his legal representatives), S. Chandrashekariah and Dr. Gurumurthy wherein Sowbhagyamma (mother-in-law of C. Mruthyunjayaswamy) took sides with C. Mruthyunjayaswamy’s family, and the said disputes were settled on May 24, 2010. As a result of the aforesaid, a Final Decree was passed by court of city civil judge at Bangalore city enclosed herewith as **Annexure C**, wherein the ancestral properties of late C Channappastry and late C Siddalingasastry were distributed amongst their respective families.
3. In light of the aforesaid, it is hereby submitted that:

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354



- a. the Promoters of the Company do not have a cordial relationship with the Relevant Persons;
- b. the family of the Relevant Persons is distinct, separate and completely independent from the Promoters of the Company.
- c. neither the Company nor its Promoters or members of promoter group have any interest in the businesses and assets of the Relevant Persons and their Connected Entities in any manner whatsoever including through any equity or debt investments or as a vendor, supplier, client or in any other form of business association and vice versa.
- d. neither the Relevant Persons nor members of their respective families or their Connected Entities, currently have any business, financial or any other interest whatsoever in the management, business and day-to-day operations of the Company or any of the business owned or controlled by the Promoters;
- e. neither the Relevant Persons nor members of their respective families or their Connected Entities are currently a shareholder of the Company or any of the businesses owned or controlled by the Promoters;
- f. neither the Promoters nor any member of the promoter group or the Company is a shareholder of the Connected Entities;
- g. none of the Relevant Persons have been associated with the Company either as a director or shareholder or otherwise since the date of its incorporation.
- h. neither the Promoters nor any member of the promoter group or the Company have been associated with the Connected Entities either as a director or shareholder or otherwise since the date of their incorporation;
- i. neither the Relevant Persons nor members of their respective families or their Connected Entities have furnished any debt facility, loan, security or guarantee to the Company or any of the businesses owned or controlled by the Promoters or have availed any debt facility, loan, security or guarantee from the Company or any of the businesses owned or controlled by the Promoters;
- j. neither the Relevant Persons nor members of their respective families hold any office or place of profit in the Company;
- k. neither the Relevant Persons nor members of their respective families is a director on the board of directors of the Company;
- l. none of the Relevant Persons or members of their respective families or their Connected Entities have any related party transactions in terms of Ind AS 24 issued by the Institute of Chartered Accountants of India and other applicable laws with the Company or any of the businesses owned or controlled by the Promoters;
- m. none of the Relevant Persons or members of their respective families or their Connected Entities exercise any control / influence over the affairs of the Company or any of the businesses owned or controlled by the Promoters, directly or indirectly; and
- n. none of the Relevant Persons or members of their respective families or their Connected Entities have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements;

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354



- o. none of the Relevant Persons or members of their respective families or their Connected Entities are engaged in the same line of business as that of the Company or the Promoters or members of the promoter group and vice versa.

III. RELAXATION SOUGHT

1. Regulation 300 of the SEBI ICDR Regulations which provides that SEBI may, in the interest of investors or for the development of the securities market, relax the strict enforcement of any requirement of the SEBI ICDR Regulations, if the SEBI is satisfied that:
 - (a) the requirement is procedural in nature; or
 - (b) any disclosure requirement is not relevant for a particular class of industry or issuer; or
 - (c) the non-compliance was caused due to factors beyond the control of the issuer; and
2. For the reasons outlined in **Paragraph II** above our Company will not be able to obtain any details and the Relevant Persons have refused/ expressed unwillingness to give information (including litigations) and confirmations with respect to the Relevant Persons and their Connected Entities. Accordingly, we request you to kindly grant an exemption to our Company in terms of Regulation 300(1)(b) and (c) of the SEBI ICDR Regulations from:
 - i. classifying and disclosing the Relevant Persons and their Connected Entities as the Promoter Group of the Company in terms of Regulation 2(1)(pp) of SEBI ICDR Regulations in the Issue Documents and any other documents in relation to the Issue; and
 - ii. disclosing information and confirmations with respect to the Relevant Persons and their Connected Entities in the Issue Documents and any other documents in relation to the Issue, as per the requirement under the SEBI ICDR Regulations.
3. The Company has made a payment of ₹ 1.00 lakh (Rupees One Lakh only) towards the fees for this Exemption Application in terms of Regulation 300(3) of the SEBI ICDR Regulations vide NEFT and the details of the same are as mentioned below:
4. Name of transferor bank: State Bank of India
Account number: 54055763999
IFSC code: SBIN0015658
Branch: JAYANAGAR 8TH BLOCK, BANGALORE
Order ID: 2336765
Tracking ID: 113021636231
5. We request you to kindly keep the contents of this Exemption Application and any related communication, confidential.
6. We request you to favorably consider the above request and grant the exemption.

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354



Thanking you.

Sincerely,

For Denta Water and Infra Solutions Limited



Authorized Signatory

A circular blue ink stamp with the text "DENTA WATER AND INFRA SOLUTIONS LIMITED" around the perimeter and a small star in the center.

Name: Manjunath Gundappa
Designation: Director
DIN: 09777433

Encl.: As above

DENTA WATER AND INFRA SOLUTIONS LIMITED

(Formerly known as Denta Water And Infra Solutions Private Limited)

U70109KA2016PLC097869

40, 3rd Floor, Sri Lakshminarayana Mansion, South End Road, Basavanagudi Bangalore 560004

Email: accounts@denta.co.in | Mobile- +91 77956 42354