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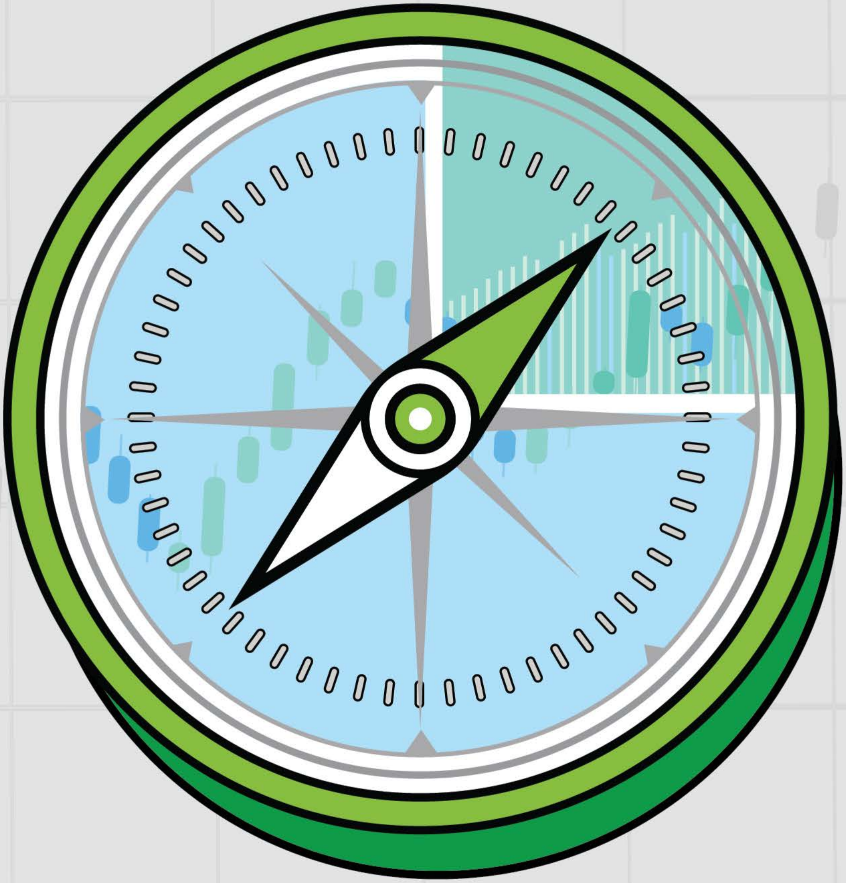


IPO transaction advisory and management

Navigating the IPO journey

June 2024

IPO transaction advisory and management | Navigating the IPO journey

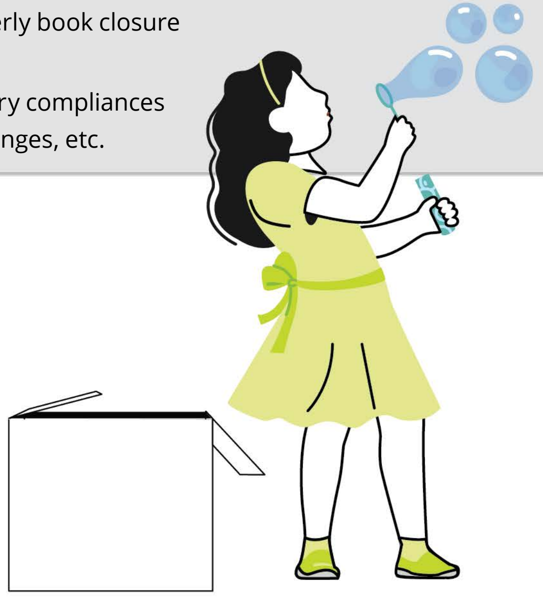
Key considerations during the IPO journey

Pre IPO

- **Equity story:** Substantiate investment thesis using data and models
- **Bandwidth:** Intensive efforts over extended periods with tight deadlines, together with the need to run the business as usual
- **Skill sets:** Skilled staff/professionals with IPO management experience
- **Information:** Process a large amount of information within a fixed timeline, including financial and non-financial data
- **Investor Relations (IR):** Set up the IR function with well-defined SOPs to shape analyst coverage of the IPO
- **Book closure process:** Streamline quarterly book closure process to ensure timely reporting
- **Regulatory compliance:** Ensure regulatory compliances per the Companies Act, SEBI, stock exchanges, etc.

During the IPO transaction

- **Coordination:** Coordinating and working objectively with various teams in the IPO journey is essential
- **Drafting support:** Specialised skills are required while drafting the business section of an offer document
- **Roadshow prep and support:** Roadshows can be an intense process, which can strain the management team
- **Due diligence:** Coordinating the data requests while building and managing the data room requires bandwidth and specialised skills
- **Governance and process transparency:** Regularly tracking the progress and any deviations is essential for minimising execution risk



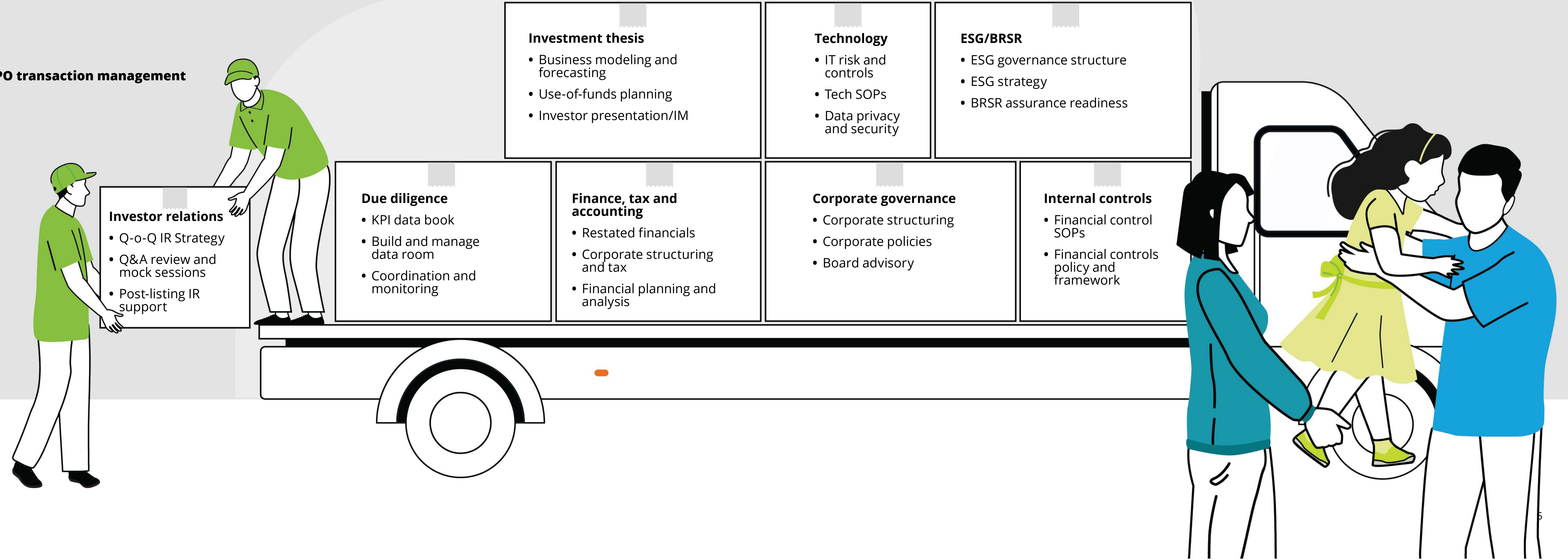
Post IPO

- Sustaining accurate and timely reporting quarter-on-quarter
- Ensuring regulatory compliance
- Maintaining a robust IR function
- Quarterly messaging
- Formulating analyst Q&A strategy
- Creating earnings release/call script plan
- Investor targeting
- Investor outreach planning
- Investor day planning

Deloitte's IPO capabilities

A multidisciplinary approach to navigating IPOs

IPO transaction management



Investment thesis

- Business modeling and forecasting
- Use-of-funds planning
- Investor presentation/IM

Technology

- IT risk and controls
- Tech SOPs
- Data privacy and security

ESG/BRSR

- ESG governance structure
- ESG strategy
- BRSR assurance readiness

Investor relations

- Q-o-Q IR Strategy
- Q&A review and mock sessions
- Post-listing IR support

Due diligence

- KPI data book
- Build and manage data room
- Coordination and monitoring

Finance, tax and accounting

- Restated financials
- Corporate structuring and tax
- Financial planning and analysis

Corporate governance

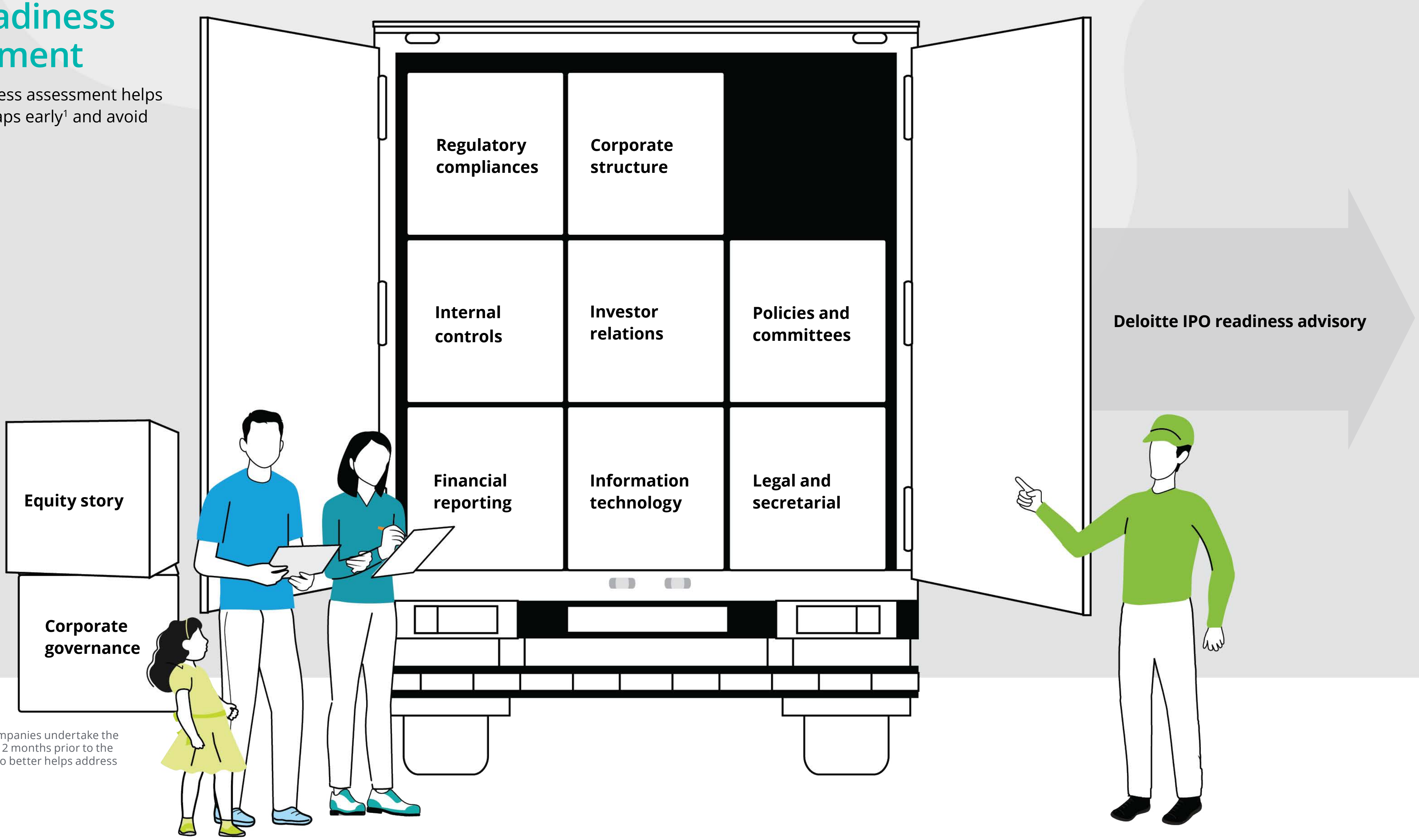
- Corporate structuring
- Corporate policies
- Board advisory

Internal controls

- Financial control SOPs
- Financial controls policy and framework

IPO readiness assessment

An IPO readiness assessment helps identify any gaps early[1] and avoid surprises



[1] We recommend companies undertake the assessment at least 12 months prior to the planned IPO. Doing so better helps address any long-lead items.

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Benefits of a pre-IPO review

- Go-to-market ready
- Fewer surprises during execution
- Fewer risks to execution
- Execute at speed
- Put your best foot forward

Deloitte conducts a thorough review of the key areas that are required to be in shape before kicking-off an IPO.

Addressing these issues beforehand can help prevent potential problems during the IPO process.

We specialise in end-to-end IPO preparedness checks using subject matter experts with in-depth experience and knowledge.

Our data-driven approach to the assessment helps companies develop a mock data room mapped to the information that will eventually be included in a DRHP.

Building out a mock data room is one of the best ways to identify any gaps that need to be addressed.

Identify actionable gaps ranked by criticality and the lead times needed to mitigate them.

IPO transaction advisory and management – Indicative scope of work and timeline

Equity story
- Business model and forecasts
- KPI book

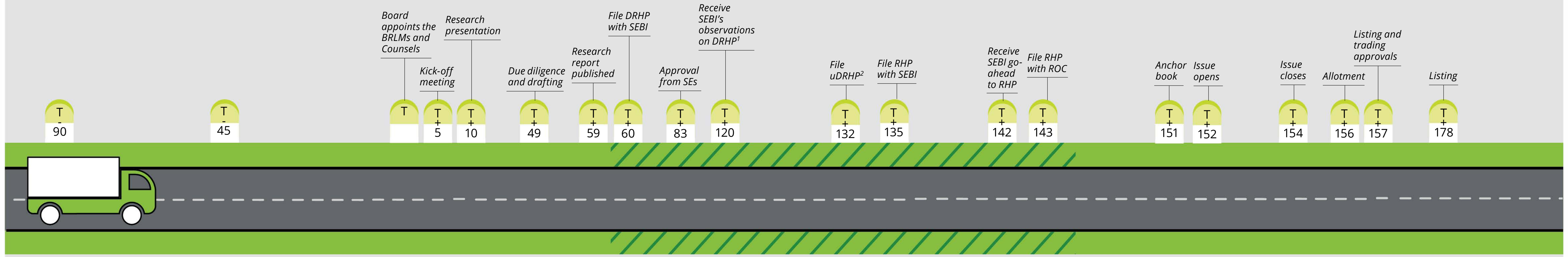
Accounting and tax advisory
- Restated financials
- Policies and conversions

Centralised workflow management
- SPOC for stakeholders
- Build and manage VDR

Process transparency and governance
- Weekly governance calls
- Track timelines and deviations

Transaction marketing support
- Drafting and marketing materials
- Roadshow prep and support

Troubleshooting and escalations management
- Escalation matrix
- Flag/Resolve issues



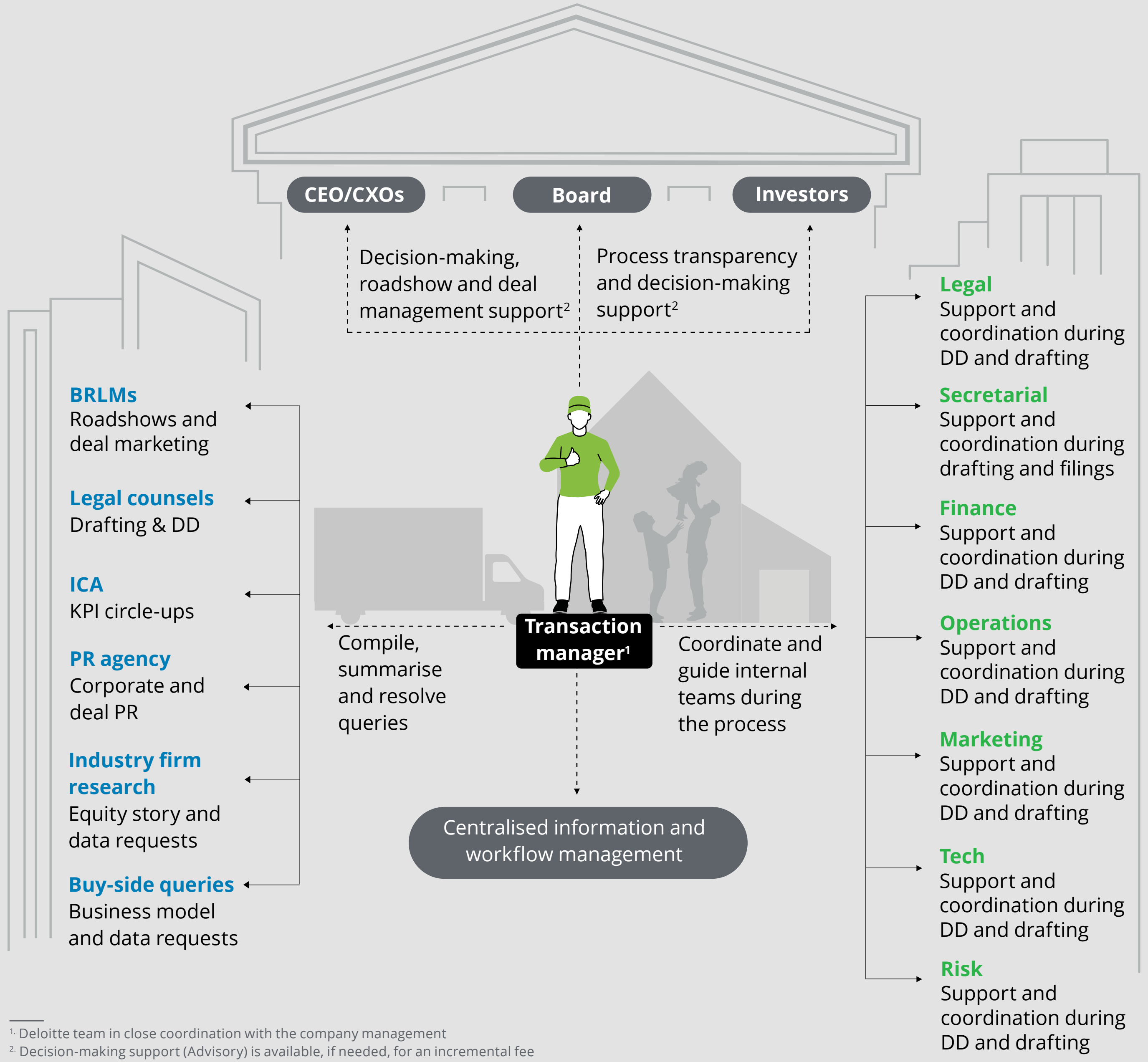
IPO milestones

Roadshows

[1] Multiple rounds of comments. Each round can take 2–4 weeks

[2] Includes updated financials, KPIs, industry report and responses to SEBI's comments

Transaction management – Centralised workflow



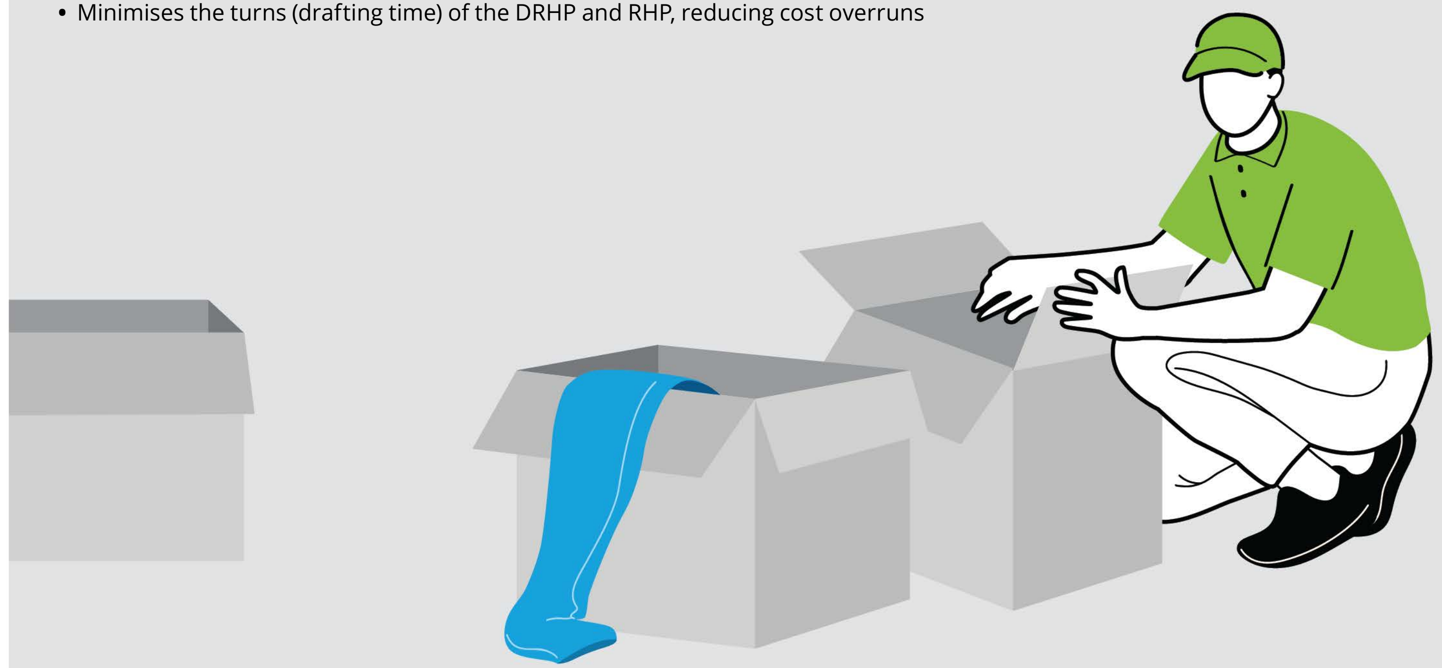
[1] Deloitte team in close coordination with the company management

[2] Decision-making support (Advisory) is available, if needed, for an incremental fee

Transaction management – Centralised workflow

The transaction management team

- Represents the issuer's interests in front of the BRLMs, legal counsels and other intermediaries
- Acts as a SPOC for transaction stakeholders
- Maintains a centralised data warehouse to facilitate the consistent and timely flow of information
- Guides and supports the company's employees during due diligence and document drafting
- Helps draft the equity story and business section of the DRHP
- Manages the IPO and its processes end-to-end
- Minimises the turns (drafting time) of the DRHP and RHP, reducing cost overruns



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