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8 Counsel for Plaintiff

9 **UNITED STATES DISTRICT COURT**  
10 **NORTHERN DISTRICT OF CALIFORNIA**

11 \_\_\_\_\_, Individually and on behalf of all  
12 others similarly situated,

13 Plaintiff,

14 v.

15 TELENV, INC., HP JIN, AND ADEEL  
16 MANSOUR,

17 Defendants.

**Case No:**

**CLASS ACTION COMPLAINT FOR  
VIOLATIONS OF THE FEDERAL  
SECURITIES LAWS**

**JURY TRIAL DEMANDED**

18 Plaintiff \_\_\_\_\_ (“Plaintiff”), individually and on behalf of all other persons similarly  
19 situated, by Plaintiff’s undersigned attorney, alleges the following based upon personal knowledge  
20 as to Plaintiff and Plaintiff’s own acts, and upon information and belief as to all other matters based  
21 on the investigation conducted by and through Plaintiff’s attorneys, which included, among other  
22 things, a review of U.S. Securities and Exchange Commission (“SEC”) filings by Telenav, Inc.  
23 (“Telenav” or the “Company”), as well as media and analyst reports about the Company and  
24 Company press releases. Plaintiff believes that substantial additional evidentiary support will exist  
25 for the allegations set forth herein.  
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**NATURE OF THE ACTION**

1. This is a class action on behalf of persons or entities who purchased or otherwise acquired publicly traded Telenav securities between November 18, 2019 and February 13, 2020, inclusive (the “Class Period”). Plaintiff seeks to recover compensable damages caused by Defendants’ violations of the federal securities laws under the Securities Exchange Act of 1934 (the “Exchange Act”).

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**JURISDICTION AND VENUE**

2. The claims asserted herein arise under and pursuant to Sections 10(b) and 20(a) of the Exchange Act (15 U.S.C. §§ 78j(b) and 78t(a)) and Rule 10b-5 promulgated thereunder by the SEC (17 C.F.R. § 240.10b-5).

3. This Court has jurisdiction over the subject matter of this action pursuant to 28 U.S.C. § 1331, and Section 27 of the Exchange Act (15 U.S.C. §78aa).

4. This Court has jurisdiction over each defendant named herein because each defendant has sufficient minimum contacts with this District so as to render the exercise of jurisdiction by this Court permissible under traditional notions of fair play and substantial justice.

5. Venue is proper in this judicial district pursuant to 28 U.S.C. § 1391(b) and Section 27 of the Exchange Act (15 U.S.C. § 78aa(c)) as the alleged misstatements entered and the subsequent damages took place in this judicial district. The Defendants also conduct business and the Company is headquartered in this judicial district.

6. In connection with the acts, conduct and other wrongs alleged in this complaint, Defendants, directly or indirectly, used the means and instrumentalities of interstate commerce, including but not limited to, the United States mails, interstate telephone communications and the facilities of the national securities exchange.

**PARTIES**

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2 7. Plaintiff, as set forth in the accompanying certification incorporated by reference  
3 herein, purchased Telenav securities during the Class Period and was economically damaged  
4 thereby.

5 8. Defendant Telenav purports to, with its subsidiaries, provide connected car and  
6 location-based platform services in the United States and internationally. The Company is  
7 incorporated in Delaware and its principal executive offices are located at 4655 Great America  
8 Parkway, Suite 300, Santa Clara, CA 95054. Telenav’s shares are listed and traded on the  
9 NASDAQ under the ticker "TNAV."

10  
11 9. Defendant HP Jin ("Jin") is a Co-Founder of Telenav and served as Chief Executive  
12 Officer (“CEO”), President, and a Director of the Company during the Class Period.

13  
14 10. Defendant Adeel Manzoor ("Manzoor") served as Chief Financial Officer (“CFO”)  
15 of the Company during the Class Period.

16 11. Defendants Jin and Manzoor are referred to herein as the “Individual Defendants.”

17 12. Each of the Individual Defendants:

- 18 a. directly participated in the management of the Company;  
19  
20 b. was directly involved in the day-to-day operations of the Company at the highest  
21 levels;  
22  
23 c. was privy to confidential proprietary information concerning the Company and its  
24 business and operations;  
25  
26 d. was directly or indirectly involved in drafting, producing, reviewing and/or  
27 disseminating the false and misleading statements and information alleged herein;  
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e. was directly or indirectly involved in the oversight or implementation of the  
Company’s internal controls;

1 f. was aware of or recklessly disregarded the fact that the false and misleading  
2 statements were being issued concerning the Company; and/or

3 g. approved or ratified these statements in violation of the federal securities laws.

4 13. Telenav is liable for the acts of the Individual Defendants and its employees under  
5 the doctrine of *respondeat superior* and the common law principles of agency because all of the  
6 wrongful acts complained of herein were carried out within the scope of their employment.

7  
8 14. The scienter of the Individual Defendants and other employees and agents of the  
9 Company is similarly imputed to Telenav under *respondeat superior* and agency principles.

10 15. Defendants Telenav and the Individual Defendants are referred to collectively as  
11 “Defendants.”

## 12 **SUBSTANTIVE ALLEGATIONS**

### 13 **Materially False and Misleading**

#### 14 **Statements Issued During the Class Period**

15 16. On November 8, 2019, Telenav filed with the SEC its quarterly report on Form 10-  
16 Q for the quarter ended September 30, 2019 (“Q1 20 Report”). The Q1 Report was signed by  
17 Defendants Jin and Manzoor. Attached to the Q1 20 Report were certifications pursuant to the  
18 Sarbanes-Oxley Act of 2002 signed by Defendants Jin and Manzoor attesting to the accuracy of  
19 financial reporting, the disclosure of any material changes to the Company’s internal control over  
20 financial reporting and the disclosure of all fraud.

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23 17. The Q1 20 Report stated the following regarding the Company’s agreements with  
24 Grab Holdings, Inc. (“Grab”), a Singapore-based software application company:

25 In August 2019, we entered into certain agreements with affiliates of Grab Holdings,  
26 Inc., which, collectively with certain of its affiliates, we refer to as Grab, including:  
27 (i) a services agreement pursuant to which we agreed that we will provide certain  
28 services to Grab through certain of our employees designated to work on our  
OpenTerra Platform; (ii) a license agreement pursuant to which we have granted to  
Grab a perpetual license to certain intellectual property associated with the

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OpenTerra Platform; and (iii) an asset purchase agreement pursuant to which we will sell certain intellectual property associated with the OpenTerra Platform to Grab and facilitate the making of offers for employment or consulting arrangements by Grab of certain of our OpenTerra employees. The transactions contemplated by the services agreement, license agreement and asset purchase agreement together comprise the “Grab Transaction.” *The consideration for the services agreement, license agreement and asset purchase agreement is a mix of cash and Grab Holdings, Inc. ordinary shares. The asset purchase component of the Grab Transaction is subject to customary closing conditions and is expected to close before June 30, 2020.*

\* \* \*

*We recognize services revenue from the Grab Transaction for implementation services performed over time using an input-based methodology based on hours incurred. Other services revenue from Grab includes software support and maintenance that is recognized over time during the entitlement period.*

\* \* \*

*Revenue. Product revenue increased 38% to \$55.2 million in the three months ended September 30, 2019 from \$39.9 million in the three months ended September 30, 2018. The increase in product revenue for the comparable three months was due primarily to increases in map update revenue of \$7.3 million, royalty revenue of \$4.7 million resulting primarily from a higher volume of GM automotive navigation units, partially offset by a decline in Ford automotive navigation units, and **customized software development revenue of \$3.3 million resulting primarily from our license agreement with Grab.** Services revenue increased 47% to \$9.3 million in the three months ended September 30, 2019 from \$6.3 million in the three months ended September 30, 2018. *The increase in services revenue for the comparable three months was due primarily to increased revenue from our brought-in automotive solutions for GM, Toyota and Ford and, to a lesser extent, revenue from implementation services provided for Grab.**

(Emphasis added.)

18. The Q1 20 Report reported quarterly revenue of \$64,455,000.

19. On January 15, 2020, Telenav held an Investor Presentation at the 22nd Annual Needham Growth Conference, entitled “Transforming Life on the Go” (the “First Quarter 2020 Investor Presentation”). The First Quarter 2020 Investor Presentation touted the Company with an “investment thesis” including the following points:

1 Sustainable revenue stream from existing customer relationships

2 Delivered solid financial results in Q1 FY20

3 Five-year-high revenue quarter, with total revenue of \$64.5 million, up 39%  
4 YoY

5 Achieved first positive non-GAAP adjusted EBITDA in the last five years of  
6 \$0.4M

7 20. The First Quarter 2020 Investor Presentation included a “performance overview  
8 breakdown” with “key highlights” stating:

9 Delivered a record revenue quarter while expanding gross margins

10 Total revenue of \$64.5M up 39% Y/Y; GM% of 43% up 2.4pts Y/Y

11 Product revenue of \$55.2M up 38% Y/Y; GM% of 42% up 1.1pts Y/Y

12 Services revenue of \$9.3M up 47% Y/Y; GM% of 48% up 10.1pts Y/Y

13 Q1 FY20 Services business represented 14% of the overall revenue mix

14 21. On February 6, 2020, Telenav filed with the SEC a Form 8-K with attachments of  
15 its press release from the same day entitled “Telenav Reports Second Quarter Fiscal 2020 Financial  
16 Results: *Five-Year Record Revenue & Net Income; Revenue Growth of 34% to \$67M; Net Income  
17 of \$6M*” (the “February Press Release”) and a supplemental investor presentation (the “Second  
18 Quarter 2020 Investor Presentation”) for the same period.

19 22. The February Press Release stated the following regarding Telenav’s quarterly  
20 revenue:

21 “We delivered another solid quarter ***achieving a five-year high in revenue***, GAAP  
22 net income and non-GAAP adjusted EBITDA,” said HP Jin, Chairman and CEO of  
23 Telenav.

24 \* \* \*

25 Total revenue for the second quarter of fiscal 2020 was \$67.3 million, an increase of  
26 34% compared with \$50.2 million in the second quarter of fiscal 2019. Product  
27 revenue for the second quarter of fiscal 2020 was \$55.4 million, an increase of 31%  
28 compared with \$42.4 million in the second quarter of fiscal 2019. Services revenue  
for the second quarter of fiscal 2020 was \$12.0 million, an increase of 54%  
compared with \$7.8 million in the second quarter of fiscal 2019.

(Emphasis added.)

1 23. The Second Quarter 2020 Investor Presentation stated the following regarding  
2 Telenav's quarterly revenue:

3 \$67M in revenue, up 34% Y/Y; a five-year high

4 \* \* \*

5  
6 Revenue  
7 \$67M  
8 +34% YoY  
9 +6% QoQ

\* \* \*

10 Five-year high in revenue, with significant growth across all financial metrics  
11 reflected

12 24. The Second Quarter 2020 Investor Presentation stated the following regarding the  
13 Company's third quarter 2020 outlook:

### 14 Q3 FY20 Outlook

15 <b>Guidance (as of February 6, 2020)</b>	16 (dollars in millions)
17 Revenue	\$61.5 to \$63.5
18 Billings*	\$62.5 to \$64.5
19 Gross margin %	42% to 44%
20 Operating expenses	\$29 to \$31
21 Net income	\$4.5 to \$6.5
22 Adjusted EBITDA*	(\$1.5) to \$0.5

23  
24  
25 - All measures above are GAAP except where denoted by a \* (Non-GAAP)

26 25. The statements contained in ¶¶16-24 were materially false and/or misleading  
27 because they misrepresented and failed to disclose the following adverse facts pertaining to the  
28

1 Company's business, operations and prospects, which were known to Defendants or recklessly  
2 disregarded by them. Specifically, Defendants made false and/or misleading statements and/or  
3 failed to disclose that: (1) Telenav had a material weakness in its internal controls over financial  
4 reporting related to a design deficiency in the Company's review controls over unusual or non-  
5 recurring and significant transactions; (2) consequently, the Company would need to correct its  
6 previously released revenue figures; (3) the Company would also need to adjust its net income  
7 outlook for the three months ending March 31, 2020; and (4) as a result, Defendants' statements  
8 about its business, operations, and prospects, were materially false and misleading and/or lacked a  
9 reasonable basis at all relevant times.  
10

#### 11 **THE TRUTH EMERGES**

12 26. On February 11, 2020, just five days after the February Press Release and the  
13 Second Quarter 2020 Investor Presentation, Telenav filed with the SEC a Form NT 10-Q stating  
14 that the Company "is unable, without unreasonable effort or expense, to file its Quarterly Report on  
15 Form 10-Q for the period ended December 31, 2019 within the prescribed time period[,]" due to  
16 late updates to its revenue models relating to its agreements with Grab.  
17

18 27. The NT 10-Q stated the following regarding the results of its necessary corrections  
19 to its past revenue figures and its third quarter 2020 outlook:  
20

21 As a result of this reassessment, the Company determined the stand-alone selling  
22 price for the rights transferred to Grab upon purchase should reflect what the  
23 Company would sell such incremental rights for separately in similar circumstances  
24 and to similar customers. This resulted in a correction of the revenue the Company  
25 recognized under the Grab Transaction for the three months ended September 30,  
26 2019 and revision of the revenue the Company would recognize for the three and six  
27 months ended December 31, 2019, as well as an adjustment to the net income the  
28 Company provided in its outlook for the three months ending March 31, 2020.

28 28. The NT 10-Q stated the following, in pertinent part, regarding the Company's  
internal controls:



1 The Audit Committee of the Board of Directors concluded that the Company has a  
2 material weakness in its internal control over financial reporting as of September 30,  
3 2019 and December 31, 2019 related to a design deficiency in the Company's review  
4 controls over unusual or non-recurring and significant transactions.

5 29. On this news, Telenav's stock price fell \$0.28 per share, or 4.52%, to close at \$5.92  
6 per share on February 12, 2020.

7 30. On February 13, 2020, after the market closed, Telenav filed its Form 10-Q for the  
8 quarter ending December 31, 2019 with the SEC (the "2Q 19 Report"). The 2Q 19 Report delved  
9 deeper into the Company's failure to maintain adequate internal controls, stating in relevant part:

10 In determining revenue the Company would recognize in connection with the  
11 Grab Transaction, we allocated consideration, which included cash and equity,  
12 between products and services, as well as the identified assets, which allocation  
13 we determined subject to ASC 606. Subsequent to the issuance of our press  
14 release, investor letter and commentary on February 6, 2020, we reassessed  
15 whether the methodology we used to determine and allocate consideration in  
16 order to determine revenue associated with the Grab Transaction faithfully  
17 depicted the portion of the consideration we would be entitled to when  
18 satisfying each obligation and, specifically, the revenue we would recognize in  
19 exchange for the rights transferred under the perpetual license as compared to  
20 the incremental rights transferred upon the asset purchase. As a result of this  
21 reassessment, we determined the stand-alone selling price for the rights  
22 transferred to Grab upon purchase should reflect what we would sell such  
23 incremental rights for separately in similar circumstances and to similar  
24 customers. This resulted in a correction of the revenue we recognized under the  
25 Grab Transaction for the three months ended September 30, 2019 and revision  
26 of the revenue we would recognize for the three and six months ended  
27 December 31, 2019, as well as an adjustment to the net income we provided in  
28 our outlook for the three months ending March 31, 2020.

22 \* \* \*

23 In connection with the preparation of our quarterly financial statements for the  
24 three months ended December 31, 2019, we identified certain errors related to  
25 our revenue recognition for the Grab Transaction due to the complexity of  
26 evaluating the relationship of the various elements of the transaction that we had  
27 not identified timely and accounted for appropriately in our financial statements  
28 for the three months ended September 30, 2019, which we refer to as the  
*December 2019 Control Deficiency.* ***Based on these findings, our  
management identified a material weakness in our review controls over  
unusual or non-recurring and significant transactions. Specifically, we had***

1 *not designed our controls properly to provide reasonable assurance that we*  
2 *timely identify and assess the accounting implications of terms in unusual or*  
3 *non-recurring agreements. Accordingly, our CEO and CFO concluded that,*  
4 *at September 30, 2019 and December 31, 2019, our internal control over*  
5 *financial reporting was not effective.*

6 (Emphasis added).

7 31. On this news, Telenav's stock price fell \$0.46 per share, or approximately 7.28%, to  
8 close at \$5.86 per share on February 14, 2020, further damaging investors.

9 32. As a result of Defendants' wrongful acts and omissions, and the decline in the  
10 market value of the Company's securities, Plaintiff and other Class members have suffered  
11 significant losses and damages.

#### 12 **PLAINTIFF'S CLASS ACTION ALLEGATIONS**

13 33. Plaintiff brings this action as a class action pursuant to Federal Rule of Civil  
14 Procedure 23(a) and (b)(3) on behalf of a class consisting of all persons other than defendants who  
15 acquired Telenav securities publicly traded on NASDAQ during the Class Period, and who were  
16 damaged thereby (the "Class"). Excluded from the Class are Defendants, the officers and directors  
17 of Telenav, members of the Individual Defendants' immediate families and their legal  
18 representatives, heirs, successors or assigns and any entity in which Defendants have or had a  
19 controlling interest.  
20

21 34. The members of the Class are so numerous that joinder of all members is  
22 impracticable. Throughout the Class Period, Telenav securities were actively traded on NASDAQ.  
23 While the exact number of Class members is unknown to Plaintiff at this time and can be  
24 ascertained only through appropriate discovery, Plaintiff believes that there are hundreds, if not  
25 thousands of members in the proposed Class.  
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1 35. Plaintiff's claims are typical of the claims of the members of the Class as all  
2 members of the Class are similarly affected by Defendants' wrongful conduct in violation of federal  
3 law that is complained of herein.

4 36. Plaintiff will fairly and adequately protect the interests of the members of the Class  
5 and has retained counsel competent and experienced in class and securities litigation. Plaintiff has  
6 no interests antagonistic to or in conflict with those of the Class.  
7

8 37. Common questions of law and fact exist as to all members of the Class and  
9 predominate over any questions solely affecting individual members of the Class. Among the  
10 questions of law and fact common to the Class are:

- 11 • whether Defendants violated the Exchange Act;
- 12 • whether statements made by Defendants to the investing public during the Class  
13 Period misrepresented material facts about the financial condition and business of  
14 Telenav;
- 15 • whether Defendants' public statements to the investing public during the Class  
16 Period omitted material facts necessary to make the statements made, in light of the  
17 circumstances under which they were made, not misleading;
- 18 • whether the Defendants caused Telenav to issue false and misleading filings during  
19 the Class Period;
- 20 • whether Defendants acted knowingly or recklessly in issuing false filings;
- 21 • whether the prices of Telenav securities during the Class Period were artificially  
22 inflated because of the Defendants' conduct complained of herein; and
- 23 • whether the members of the Class have sustained damages and, if so, what is the  
24 proper measure of damages.  
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1           38.     A class action is superior to all other available methods for the fair and efficient  
2 adjudication of this controversy since joinder of all members is impracticable. Furthermore, as the  
3 damages suffered by individual Class members may be relatively small, the expense and burden of  
4 individual litigation make it impossible for members of the Class to individually redress the wrongs  
5 done to them. There will be no difficulty in the management of this action as a class action.  
6

7           39.     Plaintiff will rely, in part, upon the presumption of reliance established by the fraud-  
8 on-the-market doctrine in that:

- 9           •     Telenav's shares met the requirements for listing, and were listed and actively  
10           traded on NASDAQ, an efficient market;
- 11           •     As a public issuer, Telenav filed periodic public reports;
- 12           •     Telenav regularly communicated with public investors via established market  
13           communication mechanisms, including through the regular dissemination of press  
14           releases via major newswire services and through other wide-ranging public  
15           disclosures, such as communications with the financial press and other similar  
16           reporting services;
- 17           •     Telenav's securities were liquid and traded with sufficient volume during the Class  
18           Period; and
- 19           •     Telenav was followed by a number of securities analysts employed by major  
20           brokerage firms who wrote reports that were widely distributed and publicly  
21           available.  
22           available.  
23           available.  
24           available.

25           40.     Based on the foregoing, the market for Telenav securities promptly digested current  
26 information regarding Telenav from all publicly available sources and reflected such information in  
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1 the prices of the securities, and Plaintiff and the members of the Class are entitled to a presumption  
2 of reliance upon the integrity of the market.

3 41. Alternatively, Plaintiff and the members of the Class are entitled to the presumption  
4 of reliance established by the Supreme Court in *Affiliated Ute Citizens of the State of Utah v. United*  
5 *States*, 406 U.S. 128 (1972), as Defendants omitted material information in their Class Period  
6 statements in violation of a duty to disclose such information as detailed above.  
7

### 8 **COUNT I**

#### 9 **Violations of Section 10(b) and Rule 10b-5 Promulgated Thereunder**

#### 10 **Against All Defendants**

11 42. Plaintiff repeats and realleges each and every allegation contained above as if fully  
12 set forth herein.

13 43. This Count is asserted against Defendants is based upon Section 10(b) of the  
14 Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5 promulgated thereunder by the SEC.

15 44. During the Class Period, Defendants, individually and in concert, directly or  
16 indirectly, disseminated or approved the false statements specified above, which they knew or  
17 deliberately disregarded were misleading in that they contained misrepresentations and failed to  
18 disclose material facts necessary in order to make the statements made, in light of the circumstances  
19 under which they were made, not misleading. Defendants violated §10(b) of the 1934 Act and Rule  
20 10b-5 in that they:  
21

- 22 • employed devices, schemes and artifices to defraud;
- 23 • made untrue statements of material facts or omitted to state material facts  
24 necessary in order to make the statements made, in light of the circumstances  
25 under which they were made, not misleading; or  
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- engaged in acts, practices and a course of business that operated as a fraud or deceit upon plaintiff and others similarly situated in connection with their purchases of Telenav securities during the Class Period.

45. Defendants acted with scienter in that they knew that the public documents and statements issued or disseminated in the name of Telenav were materially false and misleading; knew that such statements or documents would be issued or disseminated to the investing public; and knowingly and substantially participated, or acquiesced in the issuance or dissemination of such statements or documents as primary violations of the securities laws. These defendants by virtue of their receipt of information reflecting the true facts of Telenav, their control over, and/or receipt and/or modification of Telenav's allegedly materially misleading statements, and/or their associations with the Company which made them privy to confidential proprietary information concerning Telenav, participated in the fraudulent scheme alleged herein.

46. Individual Defendants, who are the senior officers and/or directors of the Company, had actual knowledge of the material omissions and/or the falsity of the material statements set forth above, and intended to deceive Plaintiff and the other members of the Class, or, in the alternative, acted with reckless disregard for the truth when they failed to ascertain and disclose the true facts in the statements made by them or other Telenav personnel to members of the investing public, including Plaintiff and the Class.

47. As a result of the foregoing, the market price of Telenav securities was artificially inflated during the Class Period. In ignorance of the falsity of Defendants' statements, Plaintiff and the other members of the Class relied on the statements described above and/or the integrity of the market price of Telenav securities during the Class Period in purchasing Telenav securities at prices that were artificially inflated as a result of Defendants' false and misleading statements.

1 48. Had Plaintiff and the other members of the Class been aware that the market price of  
2 Telenav securities had been artificially and falsely inflated by Defendants' misleading statements  
3 and by the material adverse information which Defendants did not disclose, they would not have  
4 purchased Telenav securities at the artificially inflated prices that they did, or at all.

5 49. As a result of the wrongful conduct alleged herein, Plaintiff and other members of  
6 the Class have suffered damages in an amount to be established at trial.

7 50. By reason of the foregoing, Defendants have violated Section 10(b) of the 1934 Act  
8 and Rule 10b-5 promulgated thereunder and are liable to the plaintiff and the other members of the  
9 Class for substantial damages which they suffered in connection with their purchase of Telenav  
10 securities during the Class Period.

## 11 12 13 **COUNT II**

### 14 **Violation of Section 20(a) of The Exchange Act**

#### 15 **Against All Individual Defendants**

16 51. Plaintiff incorporates all the foregoing by reference.

17 52. During the Class Period, the Individual Defendants participated in the operation and  
18 management of Telenav, and conducted and participated, directly and indirectly, in the conduct of  
19 Telenav's business affairs. Because of their senior positions, they knew the adverse non-public  
20 information about Telenav's misstatement of revenue and profit and false financial statements.  
21

22 53. As officers and/or directors of a publicly owned company, the Individual Defendants  
23 had a duty to disseminate accurate and truthful information with respect to Telenav's financial  
24 condition and results of operations, and to correct promptly any public statements issued by Telenav  
25 which had become materially false or misleading.  
26

27 54. Because of their positions of control and authority as senior officers, the Individual  
28 Defendants were able to, and did, control the contents of the various reports, press releases and

1 public filings which Telenav disseminated in the marketplace during the Class Period concerning  
2 Telenav's results of operations. Throughout the Class Period, the Individual Defendants exercised  
3 their power and authority to cause Telenav to engage in the wrongful acts complained of herein.  
4 The Individual Defendants therefore, were "controlling persons" of Telenav within the meaning of  
5 Section 20(a) of the Exchange Act. In this capacity, they participated in the unlawful conduct  
6 alleged which artificially inflated the market price of Telenav securities.  
7

8 55. By reason of the above conduct, the Individual Defendants are liable pursuant to  
9 Section 20(a) of the Exchange Act for the violations committed by Telenav.

10 **PRAYER FOR RELIEF**

11 WHEREFORE, Plaintiff demands judgment against Defendants as follows:

12 A. Determining that the instant action may be maintained as a class action under Rule  
13 23 of the Federal Rules of Civil Procedure, and certifying Plaintiff as the Class representative;  
14

15 B. Requiring Defendants to pay damages sustained by Plaintiff and the Class by reason  
16 of the acts and transactions alleged herein;

17 C. Awarding Plaintiff and the other members of the Class prejudgment and post-  
18 judgment interest, as well as their reasonable attorneys' fees, expert fees and other costs; and  
19

20 D. Awarding such other and further relief as this Court may deem just and proper.

21 **DEMAND FOR TRIAL BY JURY**

22 Plaintiff hereby demands a trial by jury.

23  
24 Dated:

Respectfully submitted,

25 **THE ROSEN LAW FIRM, P.A.**

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