

THIS IS AN ABRIDGED PROSPECTUS CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS (THE “RHP” OR “RED HERRING PROSPECTUS”) OF VRUDDHI ENGINEERING WORKS LIMITED (THE “COMPANY”) DATED MARCH 16, 2024. YOU ARE ENCOURAGED TO READ GREATER DETAILS AVAILABLE IN THE RED HERRING PROSPECTUS ON THE WEBSITE OF THE STOCK EXCHANGE, LEAD MANAGER AND COMPANY AT WWW.BSEINDIA.COM, WWW.FEDSEC.IN AND WWW.VRUDDHICOUPLERS.COM



(Please scan this QR Code to view the RHP)

THIS ABRIDGED PROSPECTUS CONSISTS 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference.



VRUDDHI ENGINEERING WORKS LIMITED

Corporate Identification Number: U28246MH2020PLC348853, DATE OF INCORPORATION: OCTOBER 27, 2020

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Office No 603, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India	Office No 602, 6th Floor, Cello - The Plaza, V P Road, Vile Parle West - 400056, Mumbai, Maharashtra, India	Kishori Jaysingh Sodha, Company Secretary & Compliance Officer	Tel: +91- 022 26128915 Email Id: cs@vruddhicouplers.com	www.vruddhicouplers.com

THE PROMOTER OF THE COMPANY IS BINDI KUNAL MEHTA

DETAILS OF ISSUE TO PUBLIC

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size (by no. of shares or by amount in Rs.)	Total Issue Size (by no. of shares or by amount in Rs.)	Issue Under 229 (1)/ (2)	Share Reservation			
					Market Maker	Retail Individuals	QIB	NII
Fresh Issue	Up to [●] Equity shares aggregating up to ₹ 476.00 Lakhs	N.A.	Up to ₹ 476.00 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations.	Upto [●] Equity Shares	Not less than [●] Equity Shares.	Not more than [●] Equity Shares	Not less than [●] Equity Shares

The equity shares are proposed to be listed on SME Platform of BSE LIMITED (“BSE SME”).

DETAILS OF SELLING SHAREHOLDERS AND OFFER FOR SALE: N.A

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ 66/- per Equity Share to ₹ 70/- per Equity Share of face value of ₹ 10/- each
Minimum Bid Lot Size*	A Minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter
Bid/Issue Open On	Tuesday, March 26, 2024
Bid/Issue Closes Open On [#]	Thursday, March 28, 2024
Finalisation of Basis of Allotment	On or about Monday, April 01, 2024
Initiation of Refunds	On or about Tuesday, April 02, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Tuesday, April 02, 2024
Commencement of trading of Equity Shares	On or about Wednesday, April 03, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and the section titled “Basis for Issue Price” on page 74 of RHP. For details pertaining to price band, please refer to price band advertisement dated March 19, 2024

[#]UPI mandate end time and date shall be at 5:00 p.m. on the Issue Closing Date.

Disclaimer: The Equity Shares offered in the Issue have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act, and applicable state securities laws in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in “offshore transactions” as defined in and in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.

Weighted average cost of acquisition of all shares transacted in the three years, 18 months and one year preceding the date of this Red Herring Prospectus

Period	Weighted average cost of acquisition per Equity Share (in ₹) ^%	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price (in ₹) ^
Last one year preceding the date of this Red Herring Prospectus	4.90	34.30	168.11
Last 18 months preceding the date of this Red Herring Prospectus	6.94	24.22	168.11
Last three years preceding the date of this Red Herring Prospectus	6.94	24.22	168.11

*To be updated in the Prospectus.

%Computed based on the Equity Shares acquired/allotted/purchased (including acquisition pursuant to transfer by way of gift and bonus issue).

^As certified by by Maheshwari & Co., Chartered Accountants., Chartered Accountants by way of their certificate dated March 19, 2024

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price determined and justified by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in “Basis for Issue Price” on page 74 of the RHP, should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/ or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares have neither been recommended nor approved by Securities and Exchange Board of India (“SEBI”) nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 27 of Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Syndicate Members, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. www.bseindia.com; and the Lead Manager www.fedsec.in.

PRICE INFORMATION OF LEAD MANAGER

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FEDEX SECURITIES PRIVATE LIMITED

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
MAINBOARD IPOs								
1.	Mukka Proteins Limited	224.00	28.00	March 07, 2024	40.00	Not Applicable	Not Applicable	Not Applicable
SME IPOs								
1.	Kundan Edifice Limited	25.22	91.00	September 26, 2023	75.00	(23.13%) (2.76%)	163.41% 9.03%	Not Applicable
2.	Oneclick Logistics India Limited	9.90	99.00	October 11, 2023	140.00	(30.91%) (2.10%)	(21.87%) 8.59%	Not Applicable
3.	Sharp Chucks and Machines Limited	16.84	58.00	October 12, 2023	66.00	43.71% (1.86%)	26.64% 8.85%	Not Applicable
4.	Committed Cargo Care Limited	24.94	77.00	October 18, 2023	82.00	(11.95%) 0.48%	(21.30%) 12.33%	Not Applicable
5.	KK Shah Hospital	8.78	45.00	November 6, 2023	56.10	84.00% 6.68%	59.89% 10.43%	Not Applicable
6.	IBL Finance Limited	33.40	51	January 16, 2024	56.00	22.35% (0.87%)	Not Applicable	Not Applicable
7.	Docmode Health Technologies Limited	6.71	79	February 02, 2024	190.25	162.03% 2.52%	Not Applicable	Not Applicable
8.	Baweja Studios Limited	97.20	180	February 06, 2024	183.00	23.94% 2.48%	Not Applicable	Not Applicable
9.	Polysil Irrigation Systems Limited	17.43	54.00	February 16, 2024	56.00	(35.63%) 0.07%	Not Applicable	Not Applicable
10.	Deem Roll-Tech Limited	29.26	129.00	February 27, 2024	200.00	Not Applicable	Not Applicable	Not Applicable

Sources: All share price data is from www.bseindia.com and www.nseindia.com

Note:

1. Opening price information as disclosed on the website of the Designated Stock Exchange.
2. Change in closing price over the issue/offer price as disclosed on Designated Stock Exchange.
3. For change in closing price over the closing price as on the listing date, the CNX NIFTY or S&P BSE SENSEX is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.
4. In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
5. In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.
6. This disclosure is restricted to last 10 issues handled by the Book Running Lead Manager.

Name of Lead Manager and contact details	FEDEX SECURITIES PRIVATE LIMITED B 7, 3 rd Floor, Jay Chambers, Dayaldas Road, Vile Parle - (East), Mumbai - 400 057, Maharashtra, India Tel No: +91 8104985249 Fax No: Not Available Contact Person: Saipan Sanghvi Email Id: mb@fedsec.in Website: www.fedsec.in Investor Grievance Email: mb@fedsec.in SEBI Registration Number: INM000010163
Name of Syndicate Members	Not Applicable
Name of Market Maker and contact details	RIKHAV SECURITIES LIMITED B/501-502, 02 Commercial Building, Asha Nagar, Mulund (W), Mumbai- 400080 Tel No: 022-69078300 / 400 Fax No: NA E-mail Id: info@rikhav.net Website: www.rikhav.net Contact Person: Hitesh H Lakhani Investor Grievance Email: info@rikhav.net SEBI Registration Number: INZ000157737
Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India Tel No: +91 022 6263 8200 Fax No: +91 22 6263 8299 E-mail Id: ipo@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Rapheal C. SEBI Registration No: MB/INR000001385
Name of Statutory and Peer Review Auditor	MAHESHWARI & CO., CHARTERED ACCOUNTANTS 10-11, 3rd Floor, Esplanade School Building, 3 A Naik Marg, Near New Empire Cinema, Fort, CST, Mumbai 400 001 Tel No: 022 4295 9587 E-mail Id: vikas.asawa@icai.org Contact Person: CA Vikas Asawa Firm Registration No: 105834W Membership No: 172133 Peer Review Number: 014967
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The lists of SCSBs notified by SEBI to act as SCSB for the ASBA process is available on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 . For details of the Designated Branches of SCSBs collecting the Application Forms, please refer to the above-mentioned SEBI link. The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 The list of Branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the designated intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page no. 209 of the RHP.
Details regarding website address(es)/link(s) from which the Investor can obtain list of Registrar to Issue and Share Transfer Agents, Depository Participants and Stock Brokers who can accept application from investor (as applicable)	http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes .

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Bindi Kunal Mehta	Individual	She is the Chairman and Managing Director of our Company and she has been on the board since incorporation. She holds degree of bachelor of commerce in financial accounting and audit from University of Mumbai in 2003. She has experience of more than 6 years in steel industry.

BUSINESS OVERVIEW AND STRATEGY

Business Overview:

We are mainly engaged in offering mechanical splicing solutions to the real estate, construction and infrastructure industry by designing, engineering and supplying of rebar couplers. Our Company's offering under this vertical includes (a) supply of rebar couplers as per our customer needs; (b) on-site threading services of the couplers; and (c) trading in threading machines and spares. We believe that it offers an end-to-end mechanical splicing solutions ranging from design, manufacturing, testing, logistics and rebar threading. We believe that the rebar couplers offered by our Company is an alternative to the conventional splicing methods followed in the construction industry

Revenue segmentation by product/ service offering: Our revenue from the sale of rebar couplers is ₹269.72 lakhs, ₹450.27 lakhs, ₹105.83 lakhs and ₹0.44 lakhs for the period ended September 30, 2023, Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively

Key Performance Indicators of our Company

(₹. In Lakhs except percentages and ratios)

Particulars	As on September 30, 2023	As on March 31, 2023	As on March 31, 2022	As on March 31, 2021
Revenue from Operations ⁽¹⁾	935.33	1,307.69	220.65	0.44
Growth in Revenue from Operations ⁽²⁾	NA	492.65%	49,611.69%	NA
EBITDA ⁽³⁾	97.30	135.06	14.35	(0.88)
EBITDA Margin ⁽⁴⁾	10.40%	10.33%	6.50%	(198.26%)
Restated Profit After Tax for the Year	41.01	75.33	9.44	(0.88)
PAT Margin ⁽⁵⁾	4.38%	5.76%	4.28%	(197.20%)
Net Worth ⁽⁶⁾	253.13	212.12	9.56	0.12
Capital Employed	554.74	535.06	57.06	2.34
ROE% ⁽⁷⁾	16.20%	35.51%	98.76%	(701.86%)
ROCE% ⁽⁸⁾	15.53%	29.24%	28.05%	(37.61%)

Notes:

- ¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- ²⁾ Growth in Revenue from Operations (%) is calculated as Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- ³⁾ EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income
- ⁴⁾ EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- ⁵⁾ PAT Margin is calculated as PAT for the period/year divided by revenue from operations.
- ⁶⁾ Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account
- ⁷⁾ Return on Equity is ratio of Profit after Tax and average Shareholder Equity
- ⁸⁾ Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Revenue segmentation in terms of top 5/10 clients or Industries:

A significant portion of our revenue comes from the top 10 customers. The details of our revenue from such customers are as under:

Name of Products	As at September 30, 2023		Fiscal 2023		Fiscal 2022		Fiscal 2021	
	Amount (₹ in lakhs)	As a % to revenue from operations	Amount (₹ in lakhs)	As a % to revenue from operations	Amount (₹ in lakhs)	As a % to revenue from operations	Amount (₹ in lakhs)	As a % to revenue from operations
Top 10 customer	891.08	95.27%	990.58	75.75%	189.32	85.80%	0.44	100.00%
Top 10 suppliers	582.82	65.03%	817.27	84.03%	143.57	89.47%	0.87	100.00%

Intellectual Property: As of date of Red Herring Prospectus, we have 2 registered trademarks in India

Market Share: As of September 30, 2023 we serve around 81 domestic customers and our revenue from operations as on September 30, 2023 is ₹ 935.33 lakhs from domestic customers.

Manufacturing plant: Not Applicable

Employee Strength:

As on December 31, 2023, we have 41 employees at our godown and registered office, who look after our business operations, administrative, secretarial, legal, marketing and accounting functions in accordance with their respective designated goals. Apart from these we also employ casual labour or temporary labour on need basis. Our manpower is a prudent mix of the experienced and youth which gives us the dual advantage of stability and growth. Our work progress and skilled/ semi-skilled/ unskilled resources together with our strong management team have enabled us to successfully implement our growth plans.

As on date, we have the total strength of 41 employees. The details are as follows:

Department	Number of Employees
Chief Financial Officer	1
Company Secretary	1
Administration	1
Finance	5
Human Resource	1
Sales & Marketing	3
Operations	20
Purchase	1
Quality Assurance	1
Driver	3
Stores and Logistics	2
Delivery boy	2
Total	41

Board of Directors: The Board of Directors as on the date of RHP are as follows:

Name	Designation	Experience & Educational Qualification	Other Directorship
Bindi Kunal Mehta	Chairman & Managing Director	She is the Promoter and Chairman & Managing Director of our Company and she has been on the board since incorporation. She holds degree of bachelor of commerce in financial accounting and audit from University of Mumbai in 2003. She has experience of more than 6 years in steel industry.	Indian Companies: Public limited company: Nil Private limited company: 1. Kassel Realty Private Limited Foreign Companies: Nil
Vedant Mukesh Mehta	Executive Director	He is the Whole Time Director of our Company and he has been on the board since incorporation. He holds bachelor of electronic engineering degree from University of Mumbai, and post graduate diploma in rural management from Institute of Rural Management Anand in 2019. He has experience of more than 3 years in steel industry.	Indian Companies: Public limited company: Nil Private limited company: 1. Kassel Realty Private Limited Foreign Companies: Nil
Varsha Mukesh Mehta	Executive Director	She is the Whole Time Director of our Company and she has been on the board since December 22, 2022. She has done is under graduate.	Indian Companies: Public Companies: Nil Private Companies: Nil Limited Liability Partnership 1. Sabor Foods LLP Foreign Companies: Nil
Shivani Kumari Joshi	Non-Executive Independent Director	She is the Non-Executive Independent Director of our Company and has been on the board since March 24, 2023. She holds master of arts degree in Literature from Mohanlal Sukhadia University, Udaipur in 2018. She also holds bachelor of education degree from Mohanlal Sukhadia University, Udaipur in 2020. She has been associated with Danube Industries Limited as Independent Director since November 15, 2022.	Indian Companies: Public limited company: 1. Danube Industries Limited Private limited company: Nil Foreign Companies: Nil
Karan Manoj Doshi	Non-Executive Independent Director	He is the Non-Executive Independent Director of our Company and has been on the board since March 24, 2023. He holds bachelor of technology degree civil degree from Veermata Jijabai Technological Institute in 2015. He has combined experience of more than 7 years in real estate, interior designing and contracting and plastic industry.	Indian Companies: Public limited company: Nil Private limited company 1. Kothari Drugs & Chemicals Private Limited Foreign Companies: Nil
Ankita Rohan Kothari	Non-Executive Independent Director	She is the Non-Executive Independent Director of our Company and has been on the board since March 24, 2023. She holds master of commerce from Mumbai University. She has been associated with Kothari Drugs & Chemicals Private Limited as Director since December 07, 2015	Indian Companies: Public limited company: Nil Private limited company 1. Kothari Drugs & Chemicals Private Limited Foreign Companies: Nil

For further details, please refer chapter titled “*Our Management*” on page no. 121 of the RHP.

OBJECTS OF THE ISSUE

The Issue comprises the Fresh Issue by our Company.

Offer for Sale

N.A.

Net Proceeds:

The details of the proceeds from the Issue are set out in the following table:

Particulars	Estimated Amount (₹ in Lakhs)
Gross Proceeds from the Issue#	Upto ₹ 476.00 lakhs
Less: Issue Related Expenses	[•]
Net Proceeds	[•]

* To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the ROC and Stock Exchange.

REQUIREMENT OF FUNDS AND UTILIZATION OF NET PROCEEDS

The Net Proceeds are proposed to be utilised and are currently expected to be deployed in accordance with the schedule set forth below:

(₹ in lakhs)

Particulars	Amount to be funded from Net Proceeds**	Estimated utilisation of Net Proceeds in FY 2023 – 24
To meet the working Capital requirements	Upto 260.00	Upto 260.00
General Corporate Purposes*	[●]	[●]

*To be finalised upon determination of Issue Price and updated in the Prospectus. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

As indicated above, our Company proposes to deploy the entire Net Proceeds towards the Objects of the Issue by the end of the Financial Year 2024 and in the manner as specified in the table above. However, if the Net Proceeds are not completely utilized for the Objects of the Issue stated above by the end of Financial Year 2024, such amounts will be utilised (in part or full) in the next financial year FY 2025 or subsequent periods towards the aforementioned Objects of the Issue, as determined by us, in accordance with applicable law

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past Public Issues, if any, of the Company in the preceding 10 years: Not Applicable.

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue Number of Equity Shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	18,18,256	98.63%
2.	Public	25,328	1.37%
	Total	18,43,584	100.00

For more details, please refer “*Capital Structure*” on page no. 58 of the RHP.

Number/amount of equity shares proposed to be sold by selling shareholders: N.A.

SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in Lakhs except share data)

Particulars	For the year ended			
	For the six months period ended September 30, 2023***	March 31, 2023***	March 31, 2022***	March 31, 2021***
Share Capital	184.36	6.33	1.00	1.00
Networth	253.13	212.12	9.56	0.12
Total Revenue*	935.36	1,309.62	220.65	0.44
Restated Profit for the year	41.01	75.33	9.44	(0.88)
Earnings per share (Basic & diluted) (₹)-Pre- Bonus	64.74	242.66	94.42	(8.75)
Earnings per share (Basic & diluted) (₹)-Post Bonus	2.22	15.17	5.90	(0.55)
Net Asset Value per Equity Share (Basic & diluted) (₹)-Pre-Bonus	399.67	683.34	95.62	1.20
Net Asset Value per Equity Share (Basic & diluted) (₹)-Post Bonus	13.73	42.71	5.98	0.08
Total borrowing**	301.91	323.37	47.49	2.22

*Total revenue includes other income

** Including current and non-current borrowings

***As certified by Maheshwari & Co., Chartered Accountants, pursuant to their certificate dated March 16, 2024.

INTERNAL RISK FACTORS

The below mentioned risks are top 8 risk factors as per the RHP:

1. Our Company, Promoters, Directors and Group Companies are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. In case of our inability to obtain, renew or maintain the statutory and regulatory licenses, permits and approvals required to operate our business it may have a material adverse effect on our business.
3. We have made an application with the Registrar of Trade Marks for registration of the logos and same has been under the status of send to Vienna Codification. Any delay in receiving the approval and/or granting registration or in obtaining registration could result in loss of logos & brand equity and the Company’s right to use the said logos.
4. Our Company and our Promoter may not have significant experience in the business of our Company.
5. We have in the past entered into related party transactions and may continue to do so in the future.
6. We are highly dependent on our suppliers for uninterrupted procurement and sale of our traded goods. Any disruption of supply from such entities may affect our business operations.
7. Our Company has reported certain negative cash flows from its operating activity, investing activity and financing activity, details of which are given below.
8. Our Company has incurred losses in the previous Fiscals.

For further details, please refer chapter titled “*Risk Factors*” on page no. 27 of the RHP.

SUMMARY OF OUSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved: (₹ in lakhs)

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings by our Company		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings against our Promoter		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings by our Promoter		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings against our Directors		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	1	1.31
Other Pending Litigations	Nil	Nil
Proceedings by our Directors		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings against our Group Companies		
Criminal proceedings	Nil	Nil
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil
Proceedings by our Group Companies		
Criminal proceedings	Nil	Nil

Nature of Cases	Number of Cases	Total Amount Involved
Material civil litigation	Nil	Nil
Actions by statutory or regulatory Authorities	Nil	Nil
Direct and indirect tax proceedings	Nil	Nil
Other Pending Litigations	Nil	Nil

For further details on the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” beginning on page 183 of the RHP

- A. Brief details of top 5 material outstanding litigations against the company and amount involved: NA**
- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil**
- C. Brief details of outstanding criminal proceedings against Promoters: Nil**

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY: NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.