

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated 01-05-2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- [www.energymission.com](http://www.energymission.com)). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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**ENERGYMISSION**  
MACHINERIES (INDIA) LTD.

**ENERGY-MISSION MACHINERIES (INDIA) LIMITED**  
(formerly known as Energy-Mission Machineries (India) Private Limited)  
CIN: U29100GJ2011PLC063696; Date of Incorporation: January 17, 2011

Registered Office	Contact Person	Email and Telephone	Website
E-9/3 & E-12 Sanand-II Industrial Area, Bol GIDC Sanand, Bol, Ahmedabad, Gujarat – 382 170, India	Bhargavi Dilipbhai Gupta Company Secretary & Compliance Officer	E-mail: <a href="mailto:cfo@energymission.com">cfo@energymission.com</a> Tel No: +91-984768296	<a href="http://www.energymission.com">www.energymission.com</a>

<b>Promoter of the Company</b>	Satishkumar Kanjibhai Parmar, Dineshkumar Shankarlal Chaudhary, Sanjay Shantukumar Khankar, Ashokkumar Ramjibhai Panchal, Snehal Narendra Mehta and Sumitaben Mehta
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#### Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 2982000 Equity Shares	Nil	Upto 2982000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 14,15,000 equity shares	Not less than 425000 equity shares	Not less than 992000 equity shares	Upto 150000 equity shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME Platform of National Stock Exchange of India Limited)

OFS: Offer for Sale

#### Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

#### Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “ <b>Business Standard</b> ”, all editions of Hindi National Newspaper “ <b>Business Standard</b> ” and Ahmedabad edition of regional newspaper “ <b>Ahmedabad Express</b> ”.
Minimum Bid Lot Size	
Bid/Offer Open On**	Thursday, May 09, 2024
Bid/ Offer Closes On	Monday, May 13, 2024
Finalisation of Basis of Allotment	On or about Tuesday, May 14, 2024
Initiation of Refunds	On or about Wednesday, May 15, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Wednesday, May 15, 2024
Commencement of trading of Equity Shares	On or about Friday, May 16, 2024

\*For details of price band and basis of issue price, please refer to price band advertisement and page 239 of the RHP.

\*\*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Wednesday, May 08, 2024

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year/ Last 18 months/ Last 3 years	0.00	NA	0 – 0

\*Information of Cap Price will be included after finalization of the Price Band

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, 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 U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

#### RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Issue Price*” beginning on page 83 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

#### GENERAL RISKS

Investment in equity & 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 the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 24 of the Red Herring Prospectus and on page 08 of this Abridged 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, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. HYPERLINK “<http://www.nseindia.com>” [www.nseindia.com](http://www.nseindia.com) and the BRLM at HYPERLINK “<http://www.hemsecurities.com>” [www.hemsecurities.com](http://www.hemsecurities.com)

#### PRICE INFORMATION OF BRLM’s\*

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	New Swan Multitech Limited	Hem Securities Limited	44.47% [2.14%]	13.70% [1.83%]	N.A.
2.	Harshdeep Hortico Limited		5.33% [3.28%]	N.A.	N.A.
3.	Megatherm Induction Limited		168.89% [3.23%]	N.A.	N.A.
4.	Sona Machinery Limited		-8.71% [2.37%].	N.A.	N.A.
5.	Enfuse Solutions Limited		25.65% [1.08%]	N.A.	N.A.
6.	Aspire & Innovative Advertising Limited		N.A.	N.A.	N.A.
7.	Blue Pebble Limited		N.A.	N.A.	N.A.

Source: Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), Issue Information from respective Prospectus.

For further details, please refer to price information of past issues handled by BRLM starting on page 224 of the RHP.

<b>Name of BRLM and contact details (telephone and email id) of each BRLM</b>	<b>Hem Securities Limited</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.:+91-22-4906 0000 Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Contact Person: Neelkanth Agarwal
<b>Name of Syndicate Members</b>	Hem Finlease Private Limited
<b>Name of Market Maker</b>	Hem Finlease Private Limited
<b>Name of Registrar to the Issue and contact details (telephone and email id)</b>	<b>Bigshare Services Private Limited</b> Address: S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Tel No: +91 22 6263 8200 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Contact Person: Mr. Asif Sayyed
<b>Name of Statutory Auditor</b>	S S P J & Co., Chartered Accountants (FRN: 018083N)
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture trustee, if any.</b>	Not Applicable
<b>Self-Certified Syndicate Banks</b>	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Bid cum 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 243 of the RHP
<b>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)</b>	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

#### PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	<b>Satishkumar Kanjibhai Parmar</b>	Individual	He is the Chairman, Executive Director & CFO of our Company. He has been on the Board since 2011. He is a visionary entrepreneur and has played a pivotal role in expanding business operations of our Company. He has a work experience of around 30 years in the production of capital machineries and has completed his Diploma in Production Technology from Board of Technical Examination, Govt. of Maharashtra in 1994. He currently looks after the overall administration and finance operations of the Company. Under his guidance, our Company has witnessed continuous growth.
2	<b>Dineshkumar Shankarlal Chaudhary</b>	Individual	He is the Managing Director of our Company. He has been on the Board since 2011. He has completed his B.E. Mechanical in 1994 from North Gujarat University, Patan, Gujarat. He has an experience of around 28 years in the production of capital machineries. He is currently looking after the production and marketing function of our Company.
3	Ashokkumar Ramjibhai Panchal	Individual	He is the Whole-Time Director of our Company. He has been on the Board since 2011. He has completed his Diploma in Mechanical Engineering in 1990 from Technical Examinations Board, Gandhinagar, Gujarat. He has an experience of 30 years in the production of capital machineries He is currently looking after the production and marketing function of our Company.
4	Sanjay Shantukumar Khankar	Individual	He is the promoter of our company. He has work experience of 30 years in production of capital Machineries. He has completed his Chartered Engineers Examination recognized by the Department of Education in the Ministry of Human Resources Development, of the Govt. of India, in Year 2002
5	Snehal Narendra Mehta	Individual	He is the promoter of our company. He has work experience of 30 years in production of capital Machineries. He has completed B.E. Mechanical from North Gujarat University, Modasa in Year 1993.
6	Sumitraben Mehta	Individual	She is the Non-Executive Director of our Company. She has an experience of around 12 years in the administration field. She has completed her B.Sc. in chemistry from North Gujarat University Patan in 1993

## BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** Incorporated in 2011, we design and manufacture CNC, NC and conventional metal forming machines which caters to the industrial sector requirement for metal fabrication solutions. Our wide spectrum of metal forming machines includes press brake machines, shearing machines, plate rolling machines, iron workers machines, hydraulic presses and busbar bending, cutting & punching machine.

### Product/Services offerings:

#### Press Brake Machines

Press brake machines are offered in CNC, NC and conventional models. They are primarily used to bend or fold sheet metal, plate materials, or metal parts into a desired shape or angle.

#### Shearing Machines

Shearing machines are used for cutting various materials, such as metal sheets, plates and plastics, into desired shapes and sizes. They work by applying a powerful downward force to a moving blade, which then cuts through the material.

#### Busbar Machines (3 in 1 processing)

Busbar machines are specialized equipment used in electrical and power distribution industries to fabricate and modify busbars.

#### Plate rolling Machines

Plate rolling machines are industrial machines designed for the process of rolling and curving sheet metal and metal plates

#### Ironworker Machines

Ironworker machines composes of a heavy-duty frame with a work table, a hydraulic system and a set of mechanical tools. They are designed to perform a variety of tasks, such as cutting, punching, notching, and bending metal materials.

#### Hydraulic Press Machines

Press machines are used to shape, cut and deform apply force and pressure to materials for shaping and forming them with precision.

### Revenue segmentation by product/service offering

(₹ in lakhs)

Category	Apr-Dec'23	%*	F.Y. 2022-23	%*	F.Y. 2021-22	%*	F.Y. 2020-21	%*
<b>Press Brake Machine</b>								
Hydraulic CNC Press Brake Machine	5452.21	65.86%	6707.43	67.74%	4268.19	54.70%	2279.36	48.06%
Hydraulic NC Press Brake Machine	383.28	4.63%	529.03	5.34%	498	6.38%	354.53	7.48%
Hydraulic Press Brake Machine	383.69	4.63%	529.73	5.35%	562.34	7.21%	320.51	6.76%
Others	-	-	-	-	88.6	1.14%	-	-
<b>Total</b>	<b>6219.18</b>	<b>75.12%</b>	<b>7766.2</b>	<b>78.43%</b>	<b>5417.13</b>	<b>69.42%</b>	<b>2954.4</b>	<b>62.30%</b>
<b>Shearing Machine</b>								
Hydraulic Shearing Machine	592.41	7.16%	777.77	7.86%	848.52	10.87%	722.39	15.23%
Hydraulic NC Shearing Machine	682.78	8.25%	491.4	4.96%	707.22	9.06%	415.5	8.76%
<b>Total</b>	<b>1275.18</b>	<b>15.40%</b>	<b>1269.17</b>	<b>12.82%</b>	<b>1555.74</b>	<b>19.94%</b>	<b>1137.89</b>	<b>23.99%</b>
<b>Plate Rolling Machine</b>								
Hydraulic plate rolling Machine	116.90	1.41%	220.69	2.23%	92.80	1.19%	146.24	3.08%
<b>Total</b>	<b>116.90</b>	<b>1.41%</b>	<b>220.69</b>	<b>2.23%</b>	<b>92.80</b>	<b>1.19%</b>	<b>146.24</b>	<b>3.08%</b>
<b>Busbar Machine</b>								
Hydraulic busbar Machine	31.35	0.38%	49.37	0.50%	115.14	1.48%	82.93	1.75%
<b>Total</b>	<b>31.35</b>	<b>0.38%</b>	<b>49.37</b>	<b>0.50%</b>	<b>115.14</b>	<b>1.48%</b>	<b>82.93</b>	<b>1.75%</b>
<b>Press Machine</b>								
Hydraulic press Machine	108.32	1.31%	58.76	0.59%	218.08	2.79%	131.66	2.78%
<b>Total</b>	<b>108.32</b>	<b>1.31%</b>	<b>58.76</b>	<b>0.59%</b>	<b>218.08</b>	<b>2.79%</b>	<b>131.66</b>	<b>2.78%</b>
<b>Iron Worker Machine</b>								
Hydraulic Iron Worker (Sigma) Machine	57.08	0.69%	63.58	0.64%	68.09	0.87%	83.1	1.75%
<b>Total</b>	<b>57.08</b>	<b>0.69%</b>	<b>63.58</b>	<b>0.64%</b>	<b>68.09</b>	<b>0.87%</b>	<b>83.1</b>	<b>1.75%</b>

Category	Apr-Dec'23	%*	F.Y. 2022-23	%*	F.Y. 2021-22	%*	F.Y. 2020-21	%*
Components and spare parts								
Various items	433.14	5.23%	438.56	4.43%	319.08	4.09%	196.71	4.15%
<b>Total</b>	<b>433.14</b>	<b>5.23%</b>	<b>438.56</b>	<b>4.43%</b>	<b>319.08</b>	<b>4.09%</b>	<b>196.71</b>	<b>4.15%</b>
Maintenance Services								
Maintenance Services	37.86	0.46%	35.15	0.35%	17.06	0.22%	9.58	0.20%
<b>Total</b>	<b>37.86</b>	<b>0.46%</b>	<b>35.15</b>	<b>0.35%</b>	<b>17.06</b>	<b>0.22%</b>	<b>9.58</b>	<b>0.20%</b>
<b>Grand Total</b>	<b>8279.01</b>	<b>100.00%</b>	<b>9901.48</b>	<b>100%</b>	<b>7803.12</b>	<b>100%</b>	<b>4742.51</b>	<b>100%</b>

**Geographies Served:** Currently, we market our products to around 20 states & two Union Territories in India of which majority portion of the revenue comes from the state of Maharashtra, Gujarat and Karnataka. In Fiscal 2023, Gujarat contributed 19.87% of revenue from operations, Maharashtra contributed 17.98%, Karnataka contributed 10.84% and Tamil Nadu contributed 8.44% of our revenue from operations. We also export our products to various countries.

**Key Performance Indicators:**

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	Apr 23 – Dec 23	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations <sup>(1)</sup>	8328.48	9956.34	7835.27	4761.27
EBITDA <sup>(2)</sup>	1271.26	1360.64	795.91	450.66
EBITDA Margin <sup>(3)</sup>	15.26%	13.67%	10.16%	9.47%
PAT <sup>(4)</sup>	674.80	790.01	336.17	95.33
PAT Margin <sup>(5)</sup>	8.10%	7.93%	4.29%	2.00%
RoE(%) <sup>(6)</sup>	25.08%	40.35%	24.10%	7.89%
	(not annualized)			
RoCE (%) <sup>(7)</sup>	21.86%	28.08%	17.15%	10.12%
	(not annualized)			

Notes:

(1) Revenue from operation means revenue from sales, service and other operating revenues

(2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(4) PAT is calculated as Profit before tax – Tax Expenses

(5) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.


(6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus Long term borrowings and Short term borrowings.

**Industries Served:** Through our array of products, we provide manufacturers with vital precision machines which are required for metal cutting and forming operations. Our machines are utilized across a wide gamut of industries such as automotive, steel, pre-engineered building, furniture, HVAC, agricultural equipments, road construction equipments, elevators, food processing machinery, metalworking workshops and many others.

**Revenue segmentation in terms of top 10 clients** – Our top ten customers for the nine months period ended Dec.'23, F.Y. 2022-23 and F.Y. 2021-22 accounted for 11.19%, 9.41% and 12.80% of our revenue from operations for the respective period/year.

**Intellectual Property, if any:**

Sr. No.	Brand Name/ Logo/ Trademark	Class	TM Category	Trademark Number	Current Status
1.		7	Device	2155788	Registered

**Market Share:** Not ascertainable

**Manufacturing plant, if any:**

Sr. No.	Usage	Address
1.	Manufacturing unit and Registered office	Plot No. E 9/3, Sanand-II Industrial Estate, Bol GIDC, Hirapur, Sanand, District Ahmedabad – 382-170, Gujarat
2.		Plot No. E 12, Sanand-II Industrial Estate, Bol GIDC, Hirapur, Sanand, District Ahmedabad – 382-170, Gujarat

**Employee Strength:** We had an aggregate of 256 permanent employees, on a consolidated level. In addition to our permanent employees, we also engaged persons on contract basis.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Satishkumar Kanjibhai Parmar	Chairman, Executive Director & CFO	<b>Experience:</b> 30 Years <b>Qualification:</b> Diploma in Production Technology	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> Nil
2	Dineshkumar Shankarlal Chaudhary	Managing Director	<b>Experience:</b> 28 Years <b>Qualification:</b> B.E. Mechanical	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> Nil
3	Ashokkumar Ramjibhai Panchal	Whole-Time Director	<b>Experience:</b> 30 years <b>Qualification:</b> Diploma in Mechanical Engineering	<b>Indian Companies:</b> EM Press Form Solutions Private Limited <b>Foreign Companies:</b> Nil
4	Sumitaben Mehta	Non-executive Director	<b>Experience:</b> 12 years <b>Qualification:</b> Bachelor of Science	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> Nil
5	Himanshu Jayantilal Trivedi	Independent Director	<b>Experience:</b> 27 years <b>Qualification:</b> B.E. Mechanical, MBA	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
6	Vipul Mehta	Independent Director	<b>Experience:</b> 33 years <b>Qualification:</b> B.E. Civil	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 130 of the Red Herring Prospectus.

**Details of means of finance –** The fund requirements for each of the objects of the Issue are stated as follows:

OBJECTS OF THE ISSUE				
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(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate Cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					FY 2024-25
1.	Funding of capital expenditure towards civil construction work at existing manufacturing unit located at Sanand, District Ahmedabad, Gujarat	686.40	-	686.40	686.40
2.	Funding of capital expenditure towards installation of new plant & machineries	742.93	-	742.93	742.93
3.	To meet working capital requirements	1500.00		1500.00	1500.00
4.	General Corporate Purpose	[●]		[●]	[●]
	<b>Total Net Proceeds</b>	[●]	[●]	[●]	[●]

(1) To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years:** Nil

**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 shares	% Holding of Pre issue
1.	Promoter and Promoter Group	83,44,500	100%
2.	Public	-	-
	<b>Total</b>	<b>83,44,500</b>	<b>100.00%</b>

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

#### RESTATED FINANCIALS STATEMENT

(Amt. in ₹ Lakhs)

PARTICULARS	As at the Period/ Year ended			
	31/12/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	8,399.76	10,066.12	7,906.57	4,834.07
Net Profit/(Loss) before tax and extra ordinary items	968.64	1,010.98	451.65	98.29
Net Profit / (Loss) after tax and extraordinary items	674.80	790.01	336.17	95.33
Equity Share Capital	834.45	278.15	278.15	278.15
Reserves and Surplus	2193.37	2074.87	1,284.86	948.69
Net worth	3,027.82	2,353.02	1,563.01	1,226.84
Basic earnings per share (₹)	8.09	9.47	4.03	1.14
Diluted earnings per share (₹)	8.09	9.47	4.03	1.14
Return on net worth (%)	22.29%	33.57%	21.51%	7.77%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	36.29	8,459.52	5,619.32	4,410.71
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	36.29	28.20	18.73	14.70

#### INTERNAL RISK FACTORS:

The below mentioned risks are top 10 risk factors as per the RHP.

1. We derived a significant portion of our revenue from the sale of our key product i.e. CNC press brake machines. Any decline in the sales of our key product could have an adverse effect on our business, results of operations and financial condition.
2. We do not have firm commitment long-term supply agreements with our customers. If our customers choose not to source their requirements from us, there may be a material adverse effect on our business and results of operations.
3. Our Company does not have long-term agreements with suppliers for our input materials and a significant increase in the cost of, or a shortfall in the availability, or deterioration in the quality, of such input materials could have an adverse effect on our business and results of operations.
4. We operate in a highly competitive industry and increased competition may lead to a reduction in our revenues, reduced profit margins or a loss of market share.
5. Our business is dependent on the performance of the Application Industries. Any downturn in the Application Industries can adversely impact our business, results of operations, cash flow and financial condition of our Company.
6. Our Statutory Auditor have included certain qualifications in their Audit Report (including CARO Report) for financial statements pertaining to F.Y. 2020-21, 2021-22 and 2022-23 and tax audit reports for the same financial years.
7. Failure to innovate our product offerings and adapting to technological advancements and changes may have an adverse effect on our business and results of operations
8. There are outstanding legal proceedings involving our Company, our Directors and our Promoters. Any adverse decisions could impact our cashflows and profit or loss to the extent of demand amount, interest and penalty, divert management time and attention and have an adverse effect on our business, prospects, results of operations and financial condition.
9. We require certain approvals, licenses, registrations and permits to operate our business, and failure to obtain or renew them in a timely manner or maintain the statutory and regulatory permits and approvals required to operate our business may adversely affect our operations and financial conditions.
10. We are subject to strict quality requirements and any failure to comply with quality standards may lead to cancellation of existing and future orders, product recalls, product liability, warranty claims and other disputes and claims.

For further details on 'Risk Factors' please refer page no. 24 of the Red Herring Prospectus.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total number of outstanding litigations against the company and amount involved:**

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Litigation	Aggregate amount involved (in ₹ Lakhs)**
<b>Company</b>						
<i>By Company</i>	-		-	-	1	97.78
<i>Against Company</i>	-	6		-	-	81.21
<b>Directors</b>						
<i>By Director</i>	-	-	-	-	-	
<i>Against Director</i>		1	-	-	-	1.83
<b>Promoters</b>						
<i>By Promoter</i>	-	-	-	-	-	
<i>Against Promoter</i>	-	1		-	-	3.23

**B. Brief details of top 5 material outstanding litigations against the Company and amount involved:**

Sr. No.	Matter	Amount involved (₹ in lakhs)	Current Status
1.	A demand notice dated April 29, 2023, from the Income Tax department have been issued to the Company. The Company has filed an appeal before the Commissioner of Income Tax (Appeals) against the demand notice. An order dated January 4, 2024 by CIT(A), has been issued against the appeal stating the appeal is partly allowed.	45.78 lakhs (including interest of ₹ 5.27 lakhs)	Post the CIT(A) order dated January 04, 2024, the Company has filed an appeal before Income Tax Appellate Tribunal, Ahmedabad Bench, Ahmedabad on 06/03/2024, hence the matter is pending.
2.	A demand notice dated March 26, 2022 from the Income Tax department has been issued to the Company.	5.32 lakhs (including interest of ₹ 1.20 lakhs)	The Company through its response dated June 02, 2022 disagreed with the demand stating that the expense disallowed, is actually an allowable expense u/s 43B of Income Tax Act, 1961. Currently, the Company is awaiting department's response.
3.	As per the rectification order dated Aug 17, 2020 issued u/s 154 of the Income Tax Act, 1961, demand of ₹ 43.12 lakhs is outstanding.	-	The Company vide its response dated August 18, 2022 submitted that the said demand has been paid and enclosed the challans with reply. Currently, the Company is awaiting department's response.
4.	Company has received two notices u/s 221(1) of the Income Tax Act, 1961, dated February 03, 2020 and February 11, 2020, stating to show cause of why penalty should not be imposed for non-payment of demand amount of ₹ 2.34 lakhs for AY 2018-19 and ₹ 0.04 lakh for AY 2013-14.	Penalty amount not determinable (Demand amt. – 2.38 lakhs)	The Company vide its response dated July 07, 2020 submitted that they disagree with the demand and requested for the recovery process to be stopped. Currently, the Company is awaiting department's response.
5.	A show cause notice has been issued on December 28, 2023, for GST demand of ₹ 288.95 lakhs towards under declared tax. The Company has filed its detailed point-wise reply and requested authority to drop further proceedings. In this regard, the GST department has issued an order dated 03/04/2024 declaring demand amount of ₹ 27.73 lakhs.	27.73 lakhs	The Company is yet to make payment/appeal against the said order dated 03-04-2024.

*\*to the extent ascertainable.*

**C. 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**

**D. Brief details of outstanding criminal proceedings against Promoter – NIL**

**ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 1956, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, 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 Red Herring Prospectus are true and correct.