

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF TWO PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Registrar to the Issue, Share Transfer Agents, Underwriter, Banker to the Issue, Investors' Associations or Self Certified Syndicate Banks, Depository Participants, Stock Brokers. You may also download the Prospectus from the websites of Securities and Exchange Board of India ('SEBI'), Lead Manager ('LM') and Stock Exchange where the equity shares are proposed to be listed; that is www.sebi.gov.in, www.hemsecurities.com and www.bseindia.com respectively.



SHRI VENKATESH REFINERIES LIMITED

Corporate Identity Number: U15140MH2003PLC139397

(herein after to as "Our Company"/"The Company")

Registered Office: GAT NO. 16, Umarde, Erandol, Jalgaon, Maharashtra, 425109, India.

Contact Person: Ms. Sapna Kamaldas Vaishnav, **Company Secretary & Compliance Officer**

Tel No: +91-02588-244452; **E-mail:** info@richsoya.in; **Website:** www.richsoya.in

PROMOTERS OF OUR COMPANY: Mr. Dinesh Ganapati Kabre, Mr. Anil Ganapati Kabre, Mr. Shantanu Ramesh Kabre and Mr. Prasad Dinesh Kabre

ISSUE DETAILS, LISTING AND PROCEDURE

Our Company was originally incorporated as "Shri Venkatesh Refineries Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated February 28, 2003 issued by the Registrar of Companies, Maharashtra, Mumbai bearing Registration no. 139397. Subsequently, our Company was converted into a public limited company pursuant to a Shareholders' Resolution passed at the Extra-Ordinary General meeting of the Company held on December 10, 2020 and the name of our Company was changed to "Shri Venkatesh Refineries Limited" vide a fresh certificate of incorporation dated December 30, 2020 bearing CIN: U15140MH2003PLC139397 issued by the Registrar of Companies, Maharashtra, Mumbai. For further details please refer to chapter titled "History and Certain Corporate Matters" beginning on page 104 of the Prospectus.

This Public Issue being Fixed Price issue, the Price per Equity Share is been fixed at Rs. 40/- of Face value of Rs. 10.00 each and minimum application size is 3,000 Equity Shares and in multiples of 3,000 thereof and for which Pre-Issue Advertisement shall be advertised in English National Daily Business Standard (all editions), Hindi National Daily Business Standard (all edition) and in Marathi edition of Dainik Janshakti of Jalgaon after registering Prospectus with the Registrar of Companies, Mumbai. For details of "Basis for Offer Price", please refer page 70.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document from the Lead Manager (LM) or download it from the website of BSE at www.bseindia.com and the Lead Manager at www.hemsecurities.com.

ELIGIBILITY FOR THE ISSUE – CHAPTER IX OF SEBI (ICDR) REGULATIONS, 2018

Whether the company is compulsorily required to allot at least 75% of the net issue to public, to qualified institutional buyers QIBs–No

This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018; Regulation 6(1) / 6(2) of SEBI (ICDR) Regulations, 2018 are not applicable. The company is eligible for the issue in terms of Regulation 229(2) of SEBI (ICDR) Regulations, 2018.

INDICATIVE TIMETABLE

Issue Opening Date	Wednesday, September 29, 2021	Unblocking of funds from ASBA Account	On or about October 08, 2021
Issue Closing Date	Friday, October 01, 2021	Credit of Equity Shares to Demat accounts of Allottees	On or about October 08, 2021
Finalisation of basis of allotment with the Designated Stock Exchange	On or about Wednesday, October 06, 2021	Commencement of trading of Equity Shares on the Stock Exchange	On or about October 11, 2021

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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the 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 issued in the Issue 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 Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 19 of the Prospectus and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF LEAD MANAGER- HEM SECURITIES LIMITED

Sr. No.	Issue name	Issue size (Rs in Cr.)	Issue Price (Rs.)	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
1.	V R Films Limited	2.27	61	April 30, 2019	62.00	13.03% [2.05%]	195% [-5.00%]	113.52% [0.56%]
2.	Evans Electric Limited	1.93	52	May 13, 2019	52.20	188.46 % [7.19%]	299% [-2.00%]	232.95% [8.25%]
3.	Earum Pharmaceuticals Limited	6.6528	36	July 04, 2019	36.00	25.00% [-9.00%]	-16.67% [-4.51%]	20.41% [3.50%]
4.	Gian Life Care Limited	3.1152	22.00	January 13, 2020	22.00	-36.36% [-0.70%]	-40.00% [-27.42%]	17.27% [-13.21%]
5.	Hindprakash Industries Limited	11.52	40.00	January 27, 2020	41.00	2.50% [-3.64%]	0.50% [-23.41%]	6.54% [-7.32%]
6.	SM Auto Stamping Limited	6.912	18.00	March 16, 2020	18.00	0.00% [-3.22%]	-5.56% [5.86%]	-32.78% [24.05%]
7.	Suratwala Business Group Limited	6.90	15.00	August 13, 2020	15.45	6.67% [1.38%]	46.67% [13.79%]	210.00% [33.98%]
8.	Knowledge Marine & Engineering Works Limited	10.12	37.00	March 22, 2021	38.00	0.68% [-3.40%]	31.08% [5.63%]	14.59% [17.52%]
9.	EKI Energy Services Limited	18.60	102.00	April 07, 2021	140.00	225.20% [-0.92%]	608.48% [6.44%]	NA
10.	DU Digital Technologies Limited	4.485	65.00	August 26, 2021	60.00	NA	NA	NA

Source: Price Information www.bseindia.com & www.nseindia.com , Issue Information from respective Prospectus.

Note:

- a) Based on date of listing.
- b) BSE SENSEX and CNX NIFTY have been considered as the benchmark index.
- c) Prices on BSE/NSE are considered for all of the above calculations.
- d) In case 30th /90th /180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
- e) In case 30th /90th /180th day, scrips are not traded then last trading price has been considered.
- f) N.A. – Period not completed.
- g) As per SEBI Circular No. CIR/CFD/DIL/7/2015 dated October 30, 2015, the above table should reflect max. 10 issues (initial public offerings managed by the lead manager. Hence, disclosures pertaining to recent 10 issues handled by lead manager are provided.

Name of the Lead Manager and contact details (telephone and email id) of the Lead Manager

Hem Securities Limited
904, A Wing, Naman Midtown, Senapati Bapat Marg,
Elphinstone Road, Lower Parel, Mumbai-400013, India
Tel: +91 22 4906 0000
Email: ib@hemsecurities.com

Name of Market Maker	Hem Finlease Private Limited 203, Jaipur Tower, M I Road, Jaipur-302001, Rajasthan, India Tel: + 91 - 141-4051000, 5108133 Email: compliance@hemsecurities.com
Name of Registrar to the Issue and contact details (telephone and email id)	Purva Sharegistry (India) Pvt. Ltd. (Purva) Address: - Unit No. 9, Shiv Shakti, Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai-400011, Maharashtra, India Tel No.: +91-022-23018261 Fax No.: +91-022-23012517 Email: support@purvashare.com Website: www.purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Regn. No. INR000001112
Name of Statutory Auditor	M/s. Joshi & Shah, Chartered Accountants,
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 list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible Mobile Apps and UPI handle which can be used for such Applications, is available on the website of the SEBI at https:// www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non syndicate Broker Centers. For further details, see section titled “Issue Procedure” beginning at page 197 of the Prospectus.
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)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange www.nseindia.com and updated from time to time.

PROMOTERS OF THE COMPANY

Mr. Dinesh Ganapati Kabre, aged 73 years, is the Promoter, Managing Director of our company. He has completed his Bachelor of Science (junior) from Sir Mathuradas Vissanji College of Science & Commerce, Andheri East Mumbai. He is a businessman having rich experience of more than 40 years in Edible oil refinery Segment.

Mr. Anil Ganpati Kabre, aged 69 years, is the Promoter and Whole Time Director of our company. He has completed his Master of Science from University of Bombay. He holds experience of more than 35 years in the line of Refining Oil and Manufacturing line of business.

Mr. Shantanu Ramesh Kabre, aged 57 years is the Promoter and Whole Time Director of our company. He has completed his Bachelor of Commerce from University of Poona, Ganeshkhind, Pune. He has an experience of more than 25 years in the line of Refining Oil.

Mr. Prasad Dinesh Kabre, aged 32 Years is the Promoter and Whole Time Director of our company. He has been also appointed as CFO of the Company. He has completed his Master of Business Administration from University of Pune. He is responsible for managing the affairs of the Company. He overlooks the working department heads of Finance and marketing. Prasad Kabre has an experience of more than 3 years in the line of oil, refining and ginning and pressing business.

BUSINESS OVERVIEW AND STRATEGY

Overview

Our Company was incorporated on February 28, 2003 as Shri Venkatesh Refineries Private Limited vide Registration No. 139397 under the Companies Act, 1956. Subsequently it was converted into a public limited Company vide special resolution passed at the Extra Ordinary General Meeting of the Company held on December 10, 2020, pursuant to which, we received a fresh certificate of incorporation dated December 30, 2020 issued by the Registrar of Companies, Maharashtra.

Our Company is primarily engaged in the business of refining and preservation of Edible oils mainly soyabean oil and cotton seed oil. The business process involves purchase of the raw oil, then refining, packaging and selling of the edible oil. At present our Company has a refining capacity of almost 36000 tons. Apart from the refining of edible oil, we are also engaged in the business of trading of edible oil mainly soyabean oil, cotton seed oil and palm oil.

We are one of the growing companies engaged in the refining of edible oil in Maharashtra region selling the edible oil under the brand name “Rich Soya”. We focus on creating “Rich Soya” a leading brand name among the different edible oil brand by serving good quality and healthy edible oil at affordable price.

BUSINESS STRATEGY

- Expand our marketing and distribution network to increase the sales opportunities.
- Increase in manufacturing capacities in line with demand
- Focus on Increase in Volume of Sales
- Increase geographical presence:
- Improving operational efficiencies:
- Attract, train and retain Qualified Personnel

For Further detail on the business, please refer to chapter titled “Our Business” on page 83 of the Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name of Directors	Designation	Experience including current / past position held in other firms
1	Mr. Dinesh Ganapati Kabre	Chairman & Managing Director	He has completed his Bachelor of Science (junior) from Sir Mathuradas Vissanji College of Science & Commerce, Andheri East Mumbai. He is a businessman having rich experience of more than 40 years in Edible oil refinery Segment and the Company has progressed under his strategic leadership. His lesioning skills and experience is a great asset to the Company.
2	Mr. Anil Ganpati Kabre	Whole time Director	He has completed his Master of Science from University of Bombay. He holds experience of more than 35 years in the line of Refining Oil and Manufacturing line of business. He is backbone and decision maker of the two most crucial departments of our company viz. Operation and Domestic Marketing. He has been closely involved in Strategy Formulation, Refinery Operations, Major Projects Implementation, etc.
3.	Mr. Shantanu Ramesh Kabre	Whole time Director	He has completed his Bachelor of Commerce from University of Poona, Ganeshkhind, Pune. He has an experience of more than 25 years in the line of Refining Oil. His overall responsibility spans the Edible Oil Refining and Marketing Business, Oil Manufacturing and several corporate functions of the company including Human Resources Management, Information Technology, Research & Technology and Projects Execution.
4	Mr. Prasad Dinesh Kabre	Whole time Director & CFO	He has completed his Master of Business Administration from University of Pune. He is responsible for managing the affairs of the Company. He overlooks the working department heads of Finance and marketing. He ensures timely approvals and formation of financial strategies and budgets along with its review. Prasad Kabre has an experience of more than 3 years in the line of oil, refining and ginning and pressing business. Presently, He is engaged in day-to-day activity of banking, government department related issues. He has been closely involved in Strategy Formulation, Refinery Operations, financial strategies and Stakeholder Relationship.
5	Ms. Anisha Sheshnath Pandey	Independent Director	She is a Qualified Company Secretary and completed her LLB from Mumbai University. Beside this, she holds a bachelor degree of commerce from Mumbai University. She is having total experience of 5 years in Secretarial and Compliance related matters.
6	Mr. Dharmesh Jagdish Rathod	Independent Director	He holds Bachelors of Commerce degree from Amravati University and Bachelors of Law degree from Pune University. He has an experience in the field of Finance, Legal, and Corporate Law etc.
7	Ms. Sushmita Swarup Lunkad	Independent Director	She is a qualified Company Secretary from Institute of Company Secretaries of India and has an experience in the field of Finance, Legal, and Corporate Law etc.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Issue Proceeds towards the following objects:

1. To meet Working Capital requirements
3. General Corporate Purpose
4. To meet issue expenses

Details of means of finance: -

The fund requirements for each of the objects of the Issue are stated as follows:

(Rs. in Lakhs)

Sr. No.	Objects of the Issue	Total estimated cost	Amount deployed till September 23, 2021	Amount to be financed from Issue Proceeds	Estimated Proceed Utilization in F.Y. 2021-22
1.	To meet Working Capital Requirement	878.40	-	878.40	878.40
2.	General Corporate Purpose	146.43	-	146.43	146.43
3.	To meet issue expenses	146.37	15.72	146.37	146.37
	Total	1171.20	15.72	1171.20	1171.20

Details & reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issue/right issue if any, of the Company in the preceding 10 years: Not applicable

Name of monitoring agency: Not Applicable

Terms of Issuance of Convertible Security: Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-Issue
1.	Promoters & Promoter Group	81,31,664	100.00
2.	Public	-	0.00
	Total	81,31,664	100.00

Number/amount of Equity shares proposed to be sold by selling shareholders: Not Applicable

RESTATED AUDITED FINANCIALS

(Rs. In Lakhs)

Particulars	For the year ended		
	March 31, 2021	March 31, 2020	March 31, 2019
Total Income from operations (net)	33,699.35	23,551.77	22,698.87
Net Profit/(loss) before tax and extraordinary items	469.00	299.42	185.92
Net Profit/(loss) after tax and extraordinary items	350.80	220.75	126.05
Equity Share Capital	813.17	609.88	487.00
Reserves and Surplus*	535.85	388.34	210.47
Net Worth	1,349.02	998.22	697.47
Basic Diluted Earnings per share (Rs.)	4.31	3.60	2.07
Return on net worth (%)	26.00%	22.11%	18.07%
NAV per Equity Shares (based on Weighted Average Number of Shares)	16.59	16.29	11.43

*excluding revaluation reserves amounting to Rs. 1362.40 Lacs.

INTERNAL RISK FACTORS

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

- Our business is primarily dependent on the availability/supply and cost of raw materials which are agri produce which we source from different suppliers. Any significant increase in the prices of these raw materials or decrease in the availability of the raw materials, could adversely affect our results of operations.
- We have not entered into any formalized agreements with the suppliers. Any disruption in the supply chain might affect our production processes and consequently our results of operations.
- Our Company does not have any long-term contracts with our dealers and distributors which may adversely affect our results of operations.
- Any change in our consumer's tastes, preferences or a change in their perception regarding the quality of our products may negatively affect the image and our reputation and in turn affect our revenues and profitability.
- Our Company's inability to maintain or expand distribution network can adversely affect our revenues and future growth prospects.
- The shortage or non-availability of power may adversely affect the manufacturing processes and our performance may be affected adversely.
- Our Company in the past has not complied with certain statutory provisions under the Companies Act. Such Non-Compliances may attract penalties.
- Our agreements with various banks for financial arrangements contain restrictive covenants for certain activities and if we are unable to get their approval, it might restrict our scope of activities and impede our growth plans.

9. Our success is largely dependent on the quality of the product and the quality control processes and any failure to maintain the quality of our products may affect our reputation and business.

10. Our inability to develop and promote our brands may impede our growth rate and our profitability.

For further details on “Risk Factors” please refer page no. 27 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of outstanding litigations against the Company and amount involved:

Nature of Cases	No. of Outstanding Cases	Amount Involved (in Rs. Lacs)
Taxation Liabilities (Direct Tax and Others)	4	161.14

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

Sr No	Litigation	Litigation filed by	Current status	Amount involved
1	Income Tax: For Assessment Year 2017-18	Appeal filed at CIT (Appeal) Circle 1, Jalgaon	The company filed an appeal against the Assessment Order no. ITBA/AST/S/143(3)/2019-20/1023139916(1) dated 26.12.2019 passed u/s 143(3) on 21.01.2020 for making additional u/s 68 of Rs 1,54,05,500/- on the ground of unexplained cash deposit of demonetised currency in bank account and Rs. 2,23,060/- u/s 40 (a) (ia) toward non deduction of TDS on interest paid to NBFC	160.37 Lacs
2	Income Tax: For Assessment Year 2018-19	Intimation under Section 143(1)	The Company has received intimation under Section 143(1) of the Income Tax Act, 1961 from the Income Tax Department vide Demand Identification No. 2019201837054971826C dated 22.10.2019 for the Assessment Year 2018-19, where Department has disallowed the deduction of amounts debited to the profit and loss account under Section 36 of the IT Act, 1961 as indicated in the audit report but not taken into account in computing the total income in the return and added back Rs. 1,00,689/- to the returned income of Rs. 75,00,295/- computed by the Company.	0.30 Lacs
3	TDS Liability	TRACES	As per TRACES the company has an outstanding liability for the financial year 2019-20 for the short deduction and the interest for late payment of TDS U/s 201 of the Income Tax Act, 1961	0.28 Lacs
4	TDS Liability	TRACES	As per TRACES the company has an outstanding liability for the financial year 2020-21 for the short deduction and the interest for late payment of TDS U/s 201 of the Income Tax Act, 1961	0.18 Lacs

For details of the litigations please refer to section titles “Outstanding litigations and Material Developments” on page 169 of the Prospectus.

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 Promoters – NIL

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER/ COMPANY

BANKER TO THE ISSUE/SPONSOR BANK

Axis Bank Limited

Address – Jalgaon Branch, CS No – 2683, A1 17 Patel Plaza, M G Road, Jalgaon – 425001

Tel: +91- 257 - 2227900

Email: jalgaonbranchhead@axisbank.com

Website – www.axisbank.com

Contact Person: Mr. Ashutosh K Shrivastava

SEBI Regn. No.: INBI00000017

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER/ 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 regulations / guidelines 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, 1956, Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or regulations / guidelines issued there under, as the case may be. We further certify that all the statements made in the Prospectus are true and correct.

This page is intentionally left blank

This page is intentionally left blank