

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated February 21, 2023 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- <https://www.systango.com/investors/systango-RHP-2023.pdf>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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



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SYSTANGO TECHNOLOGIES LIMITED

(Formerly known as Systango Technologies Private Limited)

CIN: U51109MP2004PLC016959 ; Date of Incorporation: September 17, 2004

Registered Office	Contact Person	Email and Telephone	Website
Third Floor (LHS), STP-I Crystal IT Park, Ring Road, Indore 452010, Madhya Pradesh, India.	Apurva Mishra, Company Secretary & Compliance Officer	E-mail: cs@systango.com Tel No: +91 0731 2971030	Website: www.systango.com

PROMOTERS OF THE COMPANY

Vinita Rathi & Nilesh Rathi

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 38,68,800 Equity Shares	Nil	Upto 38,68,800 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 18,33,600 equity shares	Not less than 5,52,000 equity shares	Not less than 12,86,400 equity shares	Upto 1,96,800 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							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ [●] To ₹ [●] Per Equity Share of Face Value of ₹ 10 Each.
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Indore edition of regional newspaper “Hamara Swaraj”.
Bid/Offer Open On**	Thursday, March 02, 2023
Bid/Closes Open On	Monday, March 06, 2023
Finalisation of Basis of Allotment	Friday, March 10, 2023
Initiation of Refunds	On or about Monday, March 13, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Tuesday, March 14, 2023
Commencement of trading of Equity Shares	On or about Wednesday, March 15, 2023

*For details of price band and basis of issue price, please refer to price band advertisement and page 78 of RHP.

**Our Company may, in consultation with the BRLMs, 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, March 01, 2023.

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	NIL	NIL	NIL

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

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹. 10/- per equity share. The Floor Price, Cap Price and Issue 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” on page 78 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” at page 25 of the RHP and on page 09 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. www.nseindia.com and the BRLM at 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 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.	Kesar India Limited	Hem Securities Limited	46.47% [10.11%]	32.94% [7.62%]	1.18% [12.73%]
2.	Cargotrans Maritime Limited		182.44% [5.25%]	152.22% [4.75%]	N.A.
3.	Cargosol Logistics Limited		201.79% [5.25%]	115.54% [4.75%]	N.A.
4.	Silicon Rental Solutions Limited		39.74% [5.25%]	96.79% [4.75%]	N.A.
5.	Concord Control Systems Limited		248.82% [5.25%]	314.55% [4.75%]	N.A.
6.	Lloyds Luxuries Limited		25.63% [6.15%]	29.75% [6.58%]	N.A.
7.	Vedant Asset Limited		44.25% [5.91%]	37.50% [4.32%]	N.A.
8.	Baheti Recycling Industries Limited		174.67% [-2.73%]	N.A.	N.A.
9.	Chaman Metallics Limited		44.47% [0.68%]	N.A.	N.A.
10.	Earthstahl & Alloys Limited		N.A.	N.A.	N.A.

- 1) The scrip of Suratwala Business Group Limited and Knowledge Marine & Engineering Works Limited was listed on August 13, 2020 and March 22, 2021 respectively.
- 2) The scrip of EKI Energy Services Limited, DU Digital Technologies Limited, Prevest Denpro Limited, Jainam Ferro Alloys (I) Limited, Shri Venkatesh Refineries Ltd. and KN Agri Resources Limited was listed on April 7, 2021, August 26, 2021, September 27, 2021, October 08, 2021, October 11, 2021 and March 28, 2022 respectively; and
- 3) The scrip of Cargotrans Maritime Limited, Cargosol Logistics Limited, Silicon Rental Solutions Limited, Concord Control Systems Limited, Lloyds Luxuries Limited and Vedant Asset Limited has not completed its 180th day from the date of listing and Baheti Recycling Industries Limited and Chaman Metallics Limited has not completed its 90th day from the date of listing Also, Earthstahl & Alloys Limited has not completed its 30th day from the date of Listing.

Name of BRLM and contact details (telephone and email id) of each BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Mr. Ajay Jain
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited
Name of Registrar to the Issue and contact details (telephone and email id)	Bigshare Services Private Limited Address: - S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, India. Tel No.: +91 22 6263 8200 Email: ipo@bigshareonline.com Contact Person: Mr. Babu Rapheal
Name of Statutory Auditor	M/s. NBA & Associates, 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
Non-Syndicate Registered Brokers	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 242 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)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Vinita Rathi	Individual	Vinita Rathi is the Promoter and Managing Director of our Company. She has been associated with the Company since 2006. She has completed her Bachelor of Engineering [B.E.] in Information Technology from Devi Ahilya Vishwa Vidyalaya, Indore, Madhya Pradesh in 2004. She has a work experience of around 17 years in the field of technology. She is looking after core management of the company and entrepreneur, active and enthusiastic in business activities. She is primarily responsible for the performance and supervision of technical, administrative and day-to-day operations of our Company, including but not limited to developing strategic plans, promotion of revenue, profitability and growth of our Company.
2	Nilesh Rathi	Individual	Nilesh Rathi is the Promoter and the Whole Time Director & Chief Financial Officer (CFO) of our Company. He has been associated with the Company since 2006. He has completed his Bachelor of e-Commerce from Devi Ahilya Vishwavidyalaya, Indore, Madhya Pradesh in 2003. He has a work experience of over 15 years in the Information Technology Industry. He is playing vital role in formulating administration and Accounting, Financial, Taxation and Legal operations and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Company are engaged in the business of providing software solutions that enables companies to design, implement and manage their own customized digital platforms including Web2, Web3 and mobile applications with strong emphasis on data and analytics. Company provide range of software solution services including like: website development, mobile app development (both for iOS and Android applications), web3 development, DeFi (Decentralized finance), data engineering, implementation of blockchain, cloud computing, digital marketing etc for companies across sectors such as Financial Services (FinTech), Hospitality, Fantasy Sports, Property Tech etc. Through our software solutions Company combine the functionality, flexibility and customer software development for our customers with the Cost effective, speed of implementation and other operational benefits of outsourcing.

Vertical wise Revenue:

₹. in Lakhs

Verticals	As of and for the year/period ended (Based on Standalone financial statement)							
	September 30, 2022	%	March 31, 2022	%	March 31, 2021	%	March 31, 2020	%
IT	1139.81	53.49%	989.63	31.85%	732.83	32.47%	492.03	34.44%
Fantasy Sports	197.53	9.27%	493.56	15.88%	310.59	13.76%	259.71	18.18%
FinTech	62.689	2.94%	442.68	14.25%	179.14	7.94%	26.27	1.84%
Hospitality	220.76	10.36%	344.84	11.10%	274.17	12.15%	158.94	11.12%
Others	510.18	23.94%	836.59	26.92%	760.36	33.69%	491.50	34.42%
Total	2130.97	100.00%	3107.30	100.00%	2257.09	100.00%	1428.45	100.00%

Geographies Served: Our Company has diversified revenue from multiple geographical locations across the world and most of our revenue is derived from exports sales. Our revenue-split from various geographies in recent periods is set out below:

₹. in Lakhs

Geographical Areas	As of and for the year/period ended (Based on Standalone Financial statement)							
	September 30, 2022	%	March 31, 2022	%	March 31, 2021	%	March 31, 2020	%
USA	1458.30	68.43%	2093.99	67.39%	1371.19	60.75%	841.05	58.88%
UK	402.62	18.90%	474.81	15.28%	476.54	21.11%	292.94	20.51%
Canada	113.92	5.35%	236.80	7.62%	237.03	10.50%	108.22	7.58%
Others	156.13	7.32%	301.70	9.71%	172.33	7.63%	186.24	13.03%
Total	2130.97	100.00%	3107.30	100.00%	2257.09	100.00%	1428.45	100.00%

Key Performance Indicators:

(₹. In Lakhs except percentages and ratios)

Key Financial Performance	Six months period ended September 30, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations ⁽¹⁾	2239.39	3268.80	2298.96	1428.45
Growth in Revenue from Operations ⁽²⁾	NA	42.19%	60.92%	17.26%
EBITDA ⁽³⁾	641.67	744.61	627.33	304.07
EBITDA Margin ⁽⁴⁾	28.65 %	22.78 %	27.29 %	21.29 %
PAT	436.18	712.09	595.83	251.88
PAT Margin ⁽⁵⁾	19.48%	21.78%	25.92%	17.63%
Net Worth ⁽⁶⁾	2223.53	1785.16	1073.07	476.81
RoE(%) ⁽⁷⁾	21.76%	49.83%	76.89%	66.74%
RoCE (%) ⁽⁸⁾	23.20%	47.62%	66.30%	61.38%

*Not Annualized

(₹. In Lakhs except percentages and ratios)

Key Financial Performance (based on Performa Consolidated Financial Statements)	Six months period ended September 30, 2022*	FY 2021-22
Revenue from operations ⁽¹⁾	2344.16	3482.82
EBITDA ⁽³⁾	763.84	970.98
EBITDA Margin ⁽⁴⁾	32.58%	27.88%
PAT	534.35	908.04
PAT Margin ⁽⁵⁾	22.79%	26.07%
Net Worth ⁽⁶⁾	2444.83	1996.13
RoCE(%) ⁽⁸⁾	25.58%	51.55%

*Not Annualized

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements/ Proforma Consolidated Financial Statement of the respected
- (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}.

Further, For details of KPI's, please refer to "basis of issue price" on page 78 of the RHP.

Client Profile or Industries Served: Our clients range from entrepreneurs and start-up enterprises to established companies, engaged in business of Fantasy Sports, transportation and logistics, Financial Services (FinTech) and various other industries including clients like Sila Inc, Urbansoft Sa(Pty)Ltd, Yutility Ltd, Ulster University, Ireland and others.

Revenue segmentation in terms of top 10 clients – The top five customers for the six months period ended Sept.'22, F.Y. ended March 31, 2022 and March 31, 2021 accounted for 89.71%, 65.34% and 74.97% of our revenue from operations for the respective year.

Intellectual Property, if any

As on date of Red Herring Prospectus, the Company owns 3 trademarks which are registered with the Registrar of Trademarks in its own name.

Market Share: Not ascertainable

Manufacturing plant, if any: Not available

Employee Strength: As on September 30, 2022, the Company has employed (including managerial personnel) 281 employees at various levels of the Organization.

Annexure A

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Vinita Rathi	Managing Director	Experience: 17 years Qualification: Bachelor of Engineering	Indian Companies: <ul style="list-style-type: none">• Systango Account Aggregator Services Private Limited• Edsystango Technoeducation Private Limited Foreign Companies: <ul style="list-style-type: none">• NV Realty Ltd, UK• Systango Ltd, UK• Isystango Ltd, UK• Systango LLC, US

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
2	Nilesh Rathi	Whole time Director & CFO	Experience: 15 years Qualification: Bachelor of e-Commerce	Indian Companies: <ul style="list-style-type: none"> Systango Account Aggregator Services Private Limited Edsystango Technoeducation Private Limited Foreign Companies: <ul style="list-style-type: none"> NV Realty Ltd, UK Systango Ltd, UK Isystango Ltd, UK Systango LLC, US
3	Sarita Devi Khandelwal	Chairman & Non-Executive Director	Experience: 12 years Qualification: Master of Arts (MA)	Indian Companies: Nil Foreign Companies: Nil
4	Vikas Jain	Independent Director	Experience: 16 years Qualification: Bachelor of Science (Computer)	Indian Companies: <ul style="list-style-type: none"> Visionpark Machineries Private Limited Fivelements Ehealing Private Limited Spark Machineries Private Limited Connecting Dots Innovations Private Limited Foreign Companies: Nil
5	Narender Tulsidas Kabra	Independent Director	Experience: 35 years Qualification: Bachelor of Textile (B.Text)	Indian Companies: Brand Concepts Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 129 of the RHP.

Annexure A

OBJECTS OF THE ISSUE

Details of means of finance –

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

(₹. 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		
					Fiscal 2022-23	Fiscal 2023-24	Fiscal 2024-25
1	Strategic Investment and Acquisitions;	800.00	-	800	-	400.00	400.00
2	Investment in Subsidiaries;	1000.00	-	1000.00	-	500.00	500.00
3	To meet Working capital requirements	1000.00	Nil	1000.00	400.00	600.00	-
4.	General Corporate Purpose	[●]	[●]	[●]	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]	[●]	[●]

⁽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	1,05,55,200	97.73%
2.	Public	2,44,800	2.27%
	Total	1,08,00,000	100.00%

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

Annexure A

RESTATED CONSOLIDATED FINANCIALS STATEMENT

Particulars	As at the Period/Year ended			
	30-09-22	31-03-22	31-03-21	31-03-20
PARTICULARS				
Total income from operations (Net)	2,239.39	3,268.80	2,298.96	1,428.45
Net Profit/(Loss) before tax and extra ordinary items	515.41	847.75	711.11	292.65
Net Profit / (Loss) after tax and extraordinary items	515.41	847.75	711.11	292.65
Equity Share Capital	270.00	270.00	270.00	55.00
Reserves and Surplus	1,953.53	1,515.16	803.07	421.81
Net worth*	2,223.53	1,785.16	1,073.07	476.81
Basic earnings per share (₹.)	4.04	6.59	5.52	2.33
Diluted earnings per share (₹.)	4.04	6.59	5.52	2.33
Return on net worth (%)	19.62%	39.89%	55.53%	52.83%
NAV per Equity Shares (Based on Actual Number of Shares) (₹.)	82.35	66.12	39.74	86.69
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹.)	20.59	16.53	9.94	4.41

*Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (Excluding Capital Reserve)

Annexure A

INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 5 risk factors as per the RHP. (500 word limit in total)

1. We are dependent on a few customers for a major part of our revenues. Further we do not have any long-term commitments from customers and any failure to continue our existing arrangements could adversely affect our business and results of operations
2. Our Company's success depends largely upon its skilled professionals and its ability to attract and retain these personnel. The industry where our Company operates is a highly skilled and technical employee intensive industry.
3. We are dependent on our ability to customize products as per the demands and requirements of the customer based on latest technology. If we are not able to enhance current portfolio in response to evolving industry requirements, our operating results may be negatively affected.
4. We do not own the Registered Office, Administrative office and Branch office from which we carry out our business activities.
5. Our Company operates under several statutory and regulatory permits, licenses and approvals. Our inability to obtain, renew or retain the statutory and regulatory licenses permits and approvals required to operate our business may have an adverse effect on our business & operations.
6. The restated Consolidated financial statements have been provided by peer reviewed Chartered Accountants who is not Statutory Auditor of our Company.
7. Our global operations expose us to numerous and sometimes conflicting legal and regulatory requirements, and violation of these regulations could harm our business.
8. There have been certain instances of non-compliances/ discrepancies, including with respect to certain secretarial/ regulatory filings for corporate actions taken by our Company and Subsidiaries in the past. Consequently, we may be subject to regulatory actions and penalties for any such non-compliance/ discrepancies and our business, financial position and reputation may be adversely affected

9. We propose to utilize part of the Net Proceeds towards the acquisition of businesses in similar or complementary areas for which the targets have not yet been identified.
10. We may become liable to our customers and lose customers if we have defects or disruptions in our service or if we provide low quality service. We may also be liable in the event of misuse of our services or platforms.

For further details on 'Risk Factors' please refer page no. 25 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, our Subsidiaries, our Promoter, Directors and our Group Companies, as on the date of this Red Herring Prospectus as disclosed in the section titled "Outstanding Litigation and Material Developments" in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved* (₹ in lakhs)
Company						
By the Company	11	-	-	-	-	24.00
Against the Company	1	1	-	-	-	Unascertainable
Directors and Promoters						
By our Directors and Promoters	-	-	-	-	-	-
Against the Directors and Promoters	-	-	-	-	-	-

* To the extent ascertainable

For further details, see "Outstanding Litigation and Material Developments" on page 206 of the RHP.

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

Tax Proceedings

Nature of Proceedings	Number of cases	Amount involved* (₹. in lakhs)
Of the company		
Direct Tax (Income Tax)	1	Unascertainable
Indirect Tax	-	-
Total	1	Unascertainable

*To the extent quantifiable

- 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 (200 – 300 word limit in total) - Nil
- D. Brief details of outstanding criminal proceedings against Promoters (200 - 300-word limit in total) - 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.