

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated February 08, 2023 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- <https://robu.in/investor-relations/>). 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.



MACFOS LIMITED

Corporate Identity Number: U29309PN2017PLC172718; Date of Incorporation: September 26, 2017

Registered Office	Contact Person	Email and Telephone	Website
S. No. 78/1, Sumant Building, Dynamic Logistics Trade Park, Dighi, Bhosari Alandi Road, Pune – 411-015, Maharashtra, India	Sagar Subhash Gulhane	E-mail: cs@robu.in Tel No: +91-20-68197600	Website: www.robu.in

PROMOTERS OF THE COMPANY

Binod Prasad, Atul Maruti Dumbre, Nileshkumar Purshottam Chavhan

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 Offer Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
OFS	Nil	Offer for sale of up to 23,28,000 Equity Shares aggregating up to ₹ [●] lakhs	Up to ₹ [●] Lakhs	This Offer is being made in terms of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 11,04,000 equity shares	Not less than 3,32,400 equity shares	Not less than 7,75,200 equity shares	Upto 1,16,400 equity shares

These equity shares are proposed to be listed on BSE SME (i.e. SME platform of BSE 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
Jayesh Jain	Promoter Group	Up to 22,08,850 Equity Shares aggregating up to ₹ [●] lakhs	1.14
Atul Maruti Dumbre	Promoter	Up to 39,750 Equity Shares aggregating up to ₹ [●] lakhs	1.14
Binod Prasad	Promoter	Up to 39,700 Equity Shares aggregating up to ₹ [●] lakhs	1.14
Nileshkumar Purshottam Chavhan	Promoter	Up to 39,700 Equity Shares aggregating up to ₹ [●] lakhs	1.14

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	For details of price band and basis of offer price, please refer to price band advertisement and page 68 of RHP.
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 Pune edition of regional newspaper “Rashtrasanchar”
Bid/Offer Open On	February 17, 2023
Bid/Closes Open On	February 21, 2023
Finalisation of Basis of Allotment	February 24, 2023
Initiation of Refunds	February 27, 2023
Credit of Equity Shares to Demat accounts of Allottees	February 28, 2023
Commencement of trading of Equity Shares	March 01, 2023

*For details of *price band* and *basis of Offer price*, please refer to price band advertisement and page 68 of RHP.

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	Nil	Cannot be defined	0-0
Last 3 years	1.14	[●]	0 – 69,303.35

*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 share. The Floor Price, the Cap Price and the Offer Price (as determined by our Company and selling shareholders in consultation with the BRLMs), 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 Offer Price” beginning on page 68, should not be considered 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

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and this Offer, including the risks involved. The Equity Shares Offered in this offer 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 24 of the RHP and on page 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, Book Running Lead managers 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.bseindia.com and the BRLM at www.hemsecurities.com.

PRICE INFORMATION OF BRLM’s*

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
Cargosol Logistics Limited	Hem Securities Limited	201.79% [5.25%]	115.54% [4.75%]	N.A.
Silicon Rental Solutions Limited		39.74% [5.25%]	96.79% [4.75%]	N.A.
Concord Control Systems Limited		248.82% [5.25%]	314.55% [4.75%]	N.A.
Lloyds Luxuries Limited		25.63% [6.15%]	29.75% [6.58%]	N.A.
Vedant Asset Limited		44.25% [5.91%]	37.50% [4.32%]	N.A.
Baheti Recycling Industries Limited		174.67% [-2.73%]	N.A.	N.A.
Chaman Metallics Limited		N.A.	N.A.	N.A.

*The scrip of Cargosol Logistics Limited, Silicon Rental Solutions Limited, Concord Control Systems Limited, Lloyds Luxuries Limited and Vedant Asset Limited has not completed their 180th day from the listing. Further, Baheti Recycling Industries Limited has not completed its 60th day from the date of listing. Also, Chaman Metallics 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. Akun Goyal
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: 0141-4051000 Email: ib@hemsecurities.com , Website: www.hemsecurities.com Contact Person: Mr. Ashok Soni SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Securities Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India. Telephone: 0141-4051000 Email: ib@hemsecurities.com , Website: www.hemsecurities.com Contact Person: Mr. Rohit Sharma SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEMM0024801022013
Name of Registrar to the Issue and contact details (telephone and email id)	Bigshare Services Private Limited Address: - 1 st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road Marol, Andheri (East), Mumbai 400059, India Tel No.: +91 22 6263 8200 Email: ipo@bigshareonline.com Contact Person: Mr. Babu Rapheal
Name of Statutory Auditor	M/s. Kishor Gujar & 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 Offer to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled "Offer Procedure" beginning at page 212 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to Offer 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	Atul Maruti Dumbre	Individual	Experience - He has a total work experience of around 12 years out of which he holds 10 years' experience in the electric components industry. Educational Qualification - He has completed his Masters of Technology in energy studies from the school of energy studies, University of Pune.
2	Binod Prasad	Individual	Experience - He has a total work experience of around 12 years out of which he holds 10 years' experience in the electric components industry. Educational Qualification - He has completed his Bachelor of Engineering in Mechanical in 2010 from University of Poona, Pune.
3	Nileshkumar Purshottam Chavhan	Individual	Experience - He has a rich experience of 10 years in the electric components industry. Educational Qualification - He has completed his Master of Engineering in Mechanical in 2012 from Indian Institute of Science, Bangalore.

BUSINESS OVERVIEW AND STRATEGY

We are primarily an e-commerce based Company focused on the marketing of a broad range of electronic components which finds application in basic and advanced engineering products & projects, including emerging technologies such as IoT, Robotics, Automations, Drone, Electric Vehicles, 3D Printing and Auto Guided Vehicles. Our broad portfolio consists of over +12,000 SKU's of electronics components and parts that facilitate consumers such as manufacturers, electrical & mechanical engineering students, educational institutions, researchers and developers, to turn their ideas into reality as well as to speed up their product R&D and prototyping cycle.

Product Offering: Through our e-commerce website and mobile application, Robu.in, we sell a broad range of electronic items, including: robotic parts, drone parts, E-bike parts, IoT & Wireless items, 3d printer & parts, DIY learning kits, development boards, raspberry Pi (Single board computers & Peripherals), sensors, motors, motor drivers, pumps, batteries, chargers, electronic modules & displays, Mechanical Components and Workbench Tools and various other electronic components such as resistor, capacitor, inductor, transistor, semiconductor IC, microcontroller IC, plugs/connectors, mechanical switches, LED's and indicators, buzzer/speakers, fuse, relay, splices etc.

Revenue segmentation by product:

Category	F.Y. ended						6 Months ended Sept.'22	
	March 31, 2020		March 31, 2021		March 31, 2022		Amt.	In %
	Amt.	In %	Amt.	In %	Amt.	In %		
Sensors	189.43	11.68%	384.26	14.17%	779.58	14.04%	449.74	12.57%
Batteries, Chargers and Accessories	232.62	14.34%	254.94	9.40%	566.64	10.21%	429.41	12.00%
Raspberry Pi (Single board computer) and peripherals	229.02	14.12%	394.99	14.57%	689.45	12.42%	421.12	11.77%
Drone parts	223.17	13.76%	268.56	9.90%	439.53	7.92%	369.44	10.32%
Development Boards	152.69	9.41%	263.34	9.71%	459.63	8.28%	280.75	7.85%
Robotic parts	121.18	7.47%	223.90	8.26%	446.09	8.04%	272.54	7.62%
Electronic Modules and Displays	44.03	2.71%	129.87	4.79%	385.97	6.95%	258.76	7.23%
3d printer & parts	66.00	4.07%	143.43	5.29%	331.40	5.97%	247.53	6.92%
IoT & Wireless items	98.71	6.09%	165.38	6.10%	375.68	6.77%	226.91	6.34%
Motors, Motor Drivers and Pumps	140.02	8.63%	197.00	7.26%	350.05	6.31%	217.03	6.07%
Electronic Components	51.42	3.17%	100.04	3.69%	259.49	4.67%	164.36	4.59%
Mechanical Components and Workbench Tools	65.08	4.01%	172.28	6.35%	344.08	6.20%	141.29	3.95%
Orange Custom Li-on Battery Pack	-	-	-	-	51.89	0.93%	47.54	1.33%
E-bike parts	8.44	0.52%	13.93	0.51%	53.20	0.96%	35.52	0.99%
FDM 3D Printing	-	-	-	-	13.64	0.25%	14.87	0.42%
Non Metal Laser Cutting	-	-	-	-	1.50	0.03%	1.33	0.04%
Metal Laser Cutting	-	-	-	-	3.16	0.06%	-	0.00%
SLA 3D Printing	-	-	-	-	0.49	0.01%	-	0.00%
TOTAL	1,621.81	100%	2,711.92	100%	5,551.47	100%	3,578.12	100%

Geographies Served: Our Company is geographically located in Pune, Maharashtra. In F.Y. 2021-22, we have served over 2 lakh orders from all the 28 states of India and 6 Union Territories of India.

Key Performance Indicators:

Key Performance Indicator	Six months period ended September 30, 2022*	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations ⁽¹⁾	3,578.12	5,551.47	2,711.92	1,621.81
EBITDA ⁽²⁾	437.39	873.14	273.57	127.83
EBITDA Margin ⁽³⁾	12.22%	15.73%	10.09%	7.88%
PAT ⁽⁴⁾	295.85	601.27	158.31	32.97
PAT Margin ⁽⁵⁾	8.27%	10.83%	5.84%	2.03%
RoE(%) ⁽⁶⁾	27.91%	98.36%	87.17%	87.08%
RoCE (%) ⁽⁷⁾	13.79%	39.68%	23.96%	6.79%
Number of Orders ⁽⁸⁾	1,00,859	2,05,550	1,24,976	82,007
Number of Customers ⁽⁹⁾	50,662	83,752	59,564	40,433

* Not Annualized

Notes:

⁽¹⁾Revenue from operations is the total revenue generated by our Company from the sale of products.

⁽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 total borrowings {current & non-current}.

⁽⁸⁾Number of orders indicate the count of sales orders which we have received from the customers for the year/period.

⁽⁹⁾Number of customers indicate the count of customers who contributed to revenue from operations for the year/period.

Client Profile or Industries Served: We serve consumers such as manufacturers, electrical & mechanical engineering students, educational institutions, researchers and developers, to turn their ideas into reality as well as to speed up their product R&D and prototyping cycle. Our Customer base include ONGC, M&M, Hindustan Aeronautics Ltd., Tata Power Solar Systems Ltd., Central Electronics Engineering Research Institute, Pilani, Wipro Enterprises Pvt. Ltd., Bharat Forge Ltd., Tata Communications Ltd., Schneider Electric India Private Limited etc.

Revenue segmentation in terms of top 10 clients – Not applicable

Market Share: Not applicable

Manufacturing plant, if any: Since our Company is not involved in any manufacturing activities, we don't have any Manufacturing Plant.

Employee Strength: As on November 30, 2022, our Company has employed 94 employees at various levels of the Organization. Additionally, as November 30, 2022, we also utilized the services of 38 persons engaged as contract labour.

Annexure A

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent/ Whole Time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	Atul Maruti Dumbre	Chairman & Managing Director	Experience: 12 years Qualification: Master of Technology (Energy Studies)	Indian Companies: Nil Foreign Companies: Nil
2.	Binod Prasad	Whole time Director & CFO	Experience: 12 years Qualification: Bachelor of Engineering (Mechanical)	Indian Companies: Nil Foreign Companies: Nil
3.	Nileshkumar Purshottam Chavhan	Whole time Director	Experience: 10 years Qualification: Master of Engineering (Mechanical)	Indian Companies: Nil Foreign Companies: Nil
4.	Ankit Rathi	Independent Director	Experience: 8 years Qualification: Chartered Accountant	Indian Companies: Nil Foreign Companies: Nil
5.	Ravi Kant Jagetiya	Independent Director	Experience: 11 years Qualification: Chartered Accountant	Indian Companies: BMW Ventures Limited Foreign Companies: Nil
6.	Anamika Ajmera	Independent Director	Experience: 3 years Qualification: Chartered Accountant	Indian Companies: Wizworth International Private Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 107 of the RHP.

OBJECTS OF THE ISSUE

Details of means of finance –

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and the sale of up to 23,28,000 Equity Shares by the Selling Shareholders in the Offer, aggregating to ₹ [●] lakhs.

Further, the listing of Equity Shares will enhance our Company's goodwill and provide liquidity to the existing Shareholders. Our Company expects that the proposed listing will also provide a public market for the Equity Shares in India. The Selling Shareholders will be entitled to the entire proceeds of the Offer after deducting the Offer expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer.

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-Offer number of shares	% Holding of Pre-offer
1.	Promoter and Promoter Group	88,35,420	100.00%
2.	Public	4	Negligible
	Total	88,35,424	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – 23, 28,000 equity shares

RESTATED AUDITED FINANCIALS

Particulars	Half Year Ended 30 th Sept, 2022	2021-22	2020-21	2019-20
Total income from operations (Net)	3,578.12	5,551.47	2,711.92	1,621.81
Net Profit/(Loss) before tax and extraordinary items	398.63	804.84	211.87	41.62
Net Profit / (Loss) after tax and extraordinary items	295.85	601.27	158.31	32.97
Equity Share Capital	1.01	1.01	1.01	1.00
Reserves and Surplus	1,206.76	910.91	309.64	51.55
Net worth*	1,207.78	911.93	310.66	52.55
Basic earnings per share (₹) (Based on Weighted Average number of shares)	3.35	6.81	1.82	0.38
Diluted earnings per share (₹)	3.35	6.81	1.82	0.38
Return on net worth (%)	24.50%	65.93%	50.96%	62.74%
Net asset value per share (₹) (Based on Weighted Average number of shares)	13.67	10.32	3.56	0.60

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

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)

- Our Company is dependent on external vendors for sourcing the product requirements. Any delay or failure on the part of such vendors to deliver products at acceptable prices, may adversely affect our business, profitability and reputation.
- Our inability to promptly identify and respond to changing consumer preferences or evolving trends may decrease the demand for our products among our customers, which may adversely affect our business.
- Our business depends on the growth of the online commerce industry in India and our ability to effectively respond to changing user behaviour on digital platforms.
- If we fail to add new consumers or fail to do so in a cost-effective manner, we may not be able to increase revenue or maintain profitability.
- One of our co-founder, Mr. Jayesh Jain has recently stepped down from the directorship of our Company, and thus is no more involved in the day to day operations of our Company.

6. If we are unable to manage our growth or execute our strategies effectively, our business plan and expansion may not be successful, and our business and prospects may be adversely affected.
7. We operate in a highly competitive industry and our failure to compete effectively could have a negative impact on the success of our business and/or impact our margins.
8. 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.
9. We rely upon the services of third-party data center for hosting facilities and other third party providers for our business and operations.
10. We derive a significant portion of our revenue from our top three product categories, and our business may be adversely affected if products in these categories do not perform as well as expected.

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. 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	-	-	-	-	-	-
Against the Company	-	-	-	-	-	-
Directors and Promoters						
By our Directors and Promoters	-	-	-	-	-	-
Against the Directors and Promoters	-	-	-	-	-	-

* To the extent quantifiable

For further details, see "Outstanding Litigation and Material Developments" on page 183 of the RHP.

- B. Brief details of top 5 material outstanding litigations against the company and amount involved - Nil
Nil
- 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 words limit in total) - Nil
- D. Brief details of outstanding criminal proceedings against Promoters (200 - 300-words 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.

THIS PAGE IS INTENTIONALLY LEFT BLANK