

This is an abridged prospectus containing salient features of the Prospectus dated September 26, 2022 (the “Prospectus”). You are encouraged to read greater details available in the Prospectus (<https://vedantasset.com/wp-content/uploads/2022/09/Prospectus.pdf>)

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



VEDANT ASSET LIMITED

Corporate Identity Number: U74900JH2015PLC003020

Date of Incorporation: July 07, 2015

Registered Office	Contact Person	Email and Telephone	Website
3 rd Floor, Gayways House, Pee Pee Compound, Ranchi, Jharkhand 834001, India	Mr. Shobhan Gupta, Company Secretary & Compliance Officer	E-mail: cs@vedantasset.com Tel No: +91 0651-3594782;	Website: www.vedantasset.com

PROMOTERS OF OUR COMPANY: MR. LALLIT TRIPATHI AND MRS. PRIYANKA MAHESHWARI

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB & NII	RII	Market Maker
Fresh Issue	Rs. 300.00 Lakhs	Nil	Rs. 300.00 Lakhs	THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.	3,54,000 Shares	3,54,000 Shares	42,000 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 Rs	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs 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, MINIMUM BID LOT & INDICATIVE TIMELINES

Price*	Rs 40/- per Equity Share of Face Value of Rs 10/- Each
Minimum Bid Lot Size	3000 Equity Shares
Offer Open On	September 30, 2022
Offer Closes On	October 04, 2022
Finalisation of Basis of Allotment	October 10, 2022
Initiation of Refunds	October 11, 2022
Credit of Equity Shares to Demat accounts of Allottees	October 12, 2022
Commencement of trading of Equity Shares	October 13, 2022

*For details of price and basis of issue price, please refer to page 64 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
March 25, 2021 to September 26 2022	Mr. Lalit Tripathi: Nil	N/A	Lowest price – 0 Highest price – 0
	Mrs. Priyanka Maheshwari: Nil	N/A	Lowest price – 0 Highest price – 0

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10/- each. The Issue Price of ₹ 40/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 64 of this prospectus) 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 or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their 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 20 of this Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus 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 Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. www.bseindia.com and the LM (www.hemsecurities.com).

PRICE INFORMATION OF LM*

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
Knowledge Marine & Engineering Works Limited	Hem Securities Limited	0.68% [-3.40%]	31.08% [5.63%]	14.59% [17.52%]
EKI Energy Services Limited		225.20% [-0.92%]	608.48% [6.44%]	3029.41% [19.41%]
DU Digital Technologies Limited		53.85% [7.32%]	113.85% [4.68%]	257.85% [2.74%]
Prevest Denpro Limited		186.61% [1.77%]	270.83% [-4.92%]	323.51% [-4.13%]
Jainam Ferro Alloys (I) Limited		3.57% [0.97%]	21.43% [-0.83%]	137.86% [-0.49%]
Shri Venkatesh Refineries Ltd.		9.50% [0.36%]	47.88% [-0.65%]	215.00% [-1.94%]
KN Agri Resources Limited		212.40% [-1.07%]	83.60% [-9.70%]	N.A.
Krishna Defence and Allied Industries Limited		112.82% [-7.84%]	30.54% [-12.63%]	N.A.
Eighty Jewellers Limited		0.49% [-9.51%]	-3.02% [-8.26%]	N.A.
Kesar India Limited	Hem Securities Limited & Fedex Securities Private Limited	46.47% [10.11%]	N.A.	N.A.

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

Name of LM and contact details (telephone and email id) of each LM	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. Sourabh Garg
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Name of Market Maker	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. Rohit Sharma Email: ib@hemsecurities.com Website: www.hemsecurities.com SEBI Registration Number: INZ000168034 MM Registration No.: SMEMM0024801022013
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, Maharashtra, India. Telephone: +91 22 6263 8200 Facsimile: +91 22 6263 8299 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Sagar Pathare SEBI Registration Number: MB/INR000001385 CIN: U99999MH1994PTC076534
Name of Statutory Auditor	M/s. N.R. Baid and Co., 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 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 177 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)	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	Lallit Tripathi	Individual	Lallit Tripathi, is the Promoter and Chairman & Managing Director of our Company. He has completed his Bachelors in Commerce from Shobhit University, Meerut, India in 2014. He has work experience of around 25 years in the Mutual Fund Industry. He primarily looks after the overall business operations of the Company including international trade, finance and formulation of policies for the business development. He is responsible for the managing administrative activities of our Company. He is also involved in charting new growth opportunities for the Company.
2	Priyanka Maheshwari	Individual	Priyanka Maheshwari, is the Non-Executive Director of our Company. She has been on the Board of Directors of our Company since incorporation. She has completed her Bachelors in Arts from University of Mumbai in 2001. She has an experience of around 18 years in the financial sector and Business HR &, Training, Operation and Human Resources Development.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our company is engaged in the business as a Corporate Business Correspondents (BC) of Bank of India, Jharkhand Rajya Gramin Bank (JRGB) and Madhya Pradesh Gramin Bank (MPGB) and as Mutual Funds Distribution through a partner base of more than 350 Vedant Mitra partners working in various rural and semi-urban locations and handling more than 100 crores of assets under our Mutual fund distribution business. Our Vedant Mitra Kendra acts as Banking - Customer services Point (CSPs) to fulfil all the necessary banking requirements of the people, Adhaar enabled payment system, Direct Money Transfer (DMT), investment in Mutual Funds - mPOS, PAN related services, Insurance services, Loan services and recharge services along with Air, rail and Bus ticketing etc.

Major Area of operation: As of now our company is associated with the Jharkhand Rajya Gramin Bank (JRGB), Bank of India and Madhya Pradesh Gramin Bank (MPGB) for providing the financial services. Under our mutual fund distribution business, we are currently acting as a broker for 22 different fund house with the AUM of over 100 crores of which ICICI Prudential Mutual Fund, Kotak Mutual Fund, Aditya Birla Sun Life Mutual Fund, SBI Mutual Fund and Axis Mutual Fund are some prominent names.

Geographies Served: Our Company is geographically located in Central India-Jharkhand and Madhya Pradesh. The Company has its headquarter in Ranchi, Jharkhand

Revenue segmentation by geographies: For the year ended on March 31, 2022, 2021 & 2020 our total revenue as per Restated Financial Statements were Rs. 167.23 lakhs, Rs. 113.47 lakhs and Rs. 61.23 lakhs respectively of which 100% of the revenue were from domestic markets.

Key Performance Indicators: For the year ended on March 31, 2022, 2021 & 2020 our total revenue as per Restated Financial Statements were Rs. 167.23 lakhs, Rs. 113.47 lakhs and Rs. 61.23 lakhs respectively. Further, our Profit before Tax for the year ended March 31, 2022, 2021 & 2020 as per Restated Financial Statements were Rs. 18.37 lakhs, Rs. 11.48 lakhs and Rs. 4.60 lakhs respectively.

Client Profile or Industries Served: Our customer base includes Banks and Financial Services Provider Companies such as Bank of India, Jharkhand Rajya Gramin Bank (JRGB) and Madhya Pradesh Gramin Bank (MPGB) and Mutual Fund Companies. We are engaged in the industry providing auxiliary services related to financial Institutions such as Banks and Financial Institutions

Revenue segmentation in terms of top 10 clients – There are no top 10 clients/customer in this industry

Intellectual Property, if any: As on date of Prospectus, the Company owns 2 trademarks out of which 1 are registered with the Registrar of Trademarks in its own name.

Market Share: Not available

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 July 31, 2022, our Company has employed 20 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	Mr. Lallit Tripathi	Chairman & Managing Director	Experience: 25 years Qualification: Bachelor of Commerce	1. Vedant Insurance Broking Private Limited 2. Kartik Technologies Private Limited 3. Kartik Credit Private Limited Foreign Companies: Nil
2	Mrs. Rama Tripathi	Chairman & Executive director	Experience: 20 years Qualification: Matriculation	1. Mind Buzz Private Limited Foreign Companies: Nil
3	Mrs. Priyanka Maheshwari	Executive Director	Experience: 18 years Qualification: Bachelor of Arts	1. Vedant Insurance Broking Private Limited 2. Kartik Technologies Private Limited 3. Kartik Credit Private Limited Foreign Companies: Nil
4	Mr. Gautam Jain	Independent Director	Experience: 25 Year Qualification: Executive Master of Business Administration (EMBA)	Indian Companies: Foreign Companies: Nil
5	Mr. Gaurav Bagroy	Independent Director	Experience: 10 years Qualification: Master of Computer Application	Indian Companies: Foreign Companies: Nil

OBJECTS OF THE ISSUE**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 estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization	
					Fiscal 2022-23	Fiscal 2023-24
1	Financing the expenditure for Business Expansion	107.40	-	107.40	86.40	21.00
2	To meet working capital requirements	130.00		130.00	130.00	-
3	General Corporate Purpose	21.60	-	21.60	21.60	-
	Total Net Proceeds	259.00	-	259.00	238.00	21.00

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	20,11,400	99.99
2.	Public	200	0
	Total	20,11,600	100.00%

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

RESTATED AUDITED FINANCIALS

Annexure A

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Total income from operations (Net)	159.29	101.23	60.49
Net Profit/(Loss) before tax and extraordinary items	18.37	11.48	4.60
Net Profit / (Loss) after tax and extraordinary items	13.81	8.68	3.40
Equity Share Capital	201.16	201.16	1.00
Reserves and Surplus	26.87	13.06	4.38
Net worth	228.03	214.22	5.38
Basic earnings per share (Rs.)	0.69	0.43	0.86
Diluted earnings per share (Rs.)	0.69	0.43	0.86
Return on net worth (%)	6.05%	4.05%	63.17%
Net asset value per share (Rs.)	11.34	10.65	1.37

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)

- Our company is engaged in the business as a Corporate Business Correspondents (BC) of Banks and as Mutual Funds Distribution through a partner base. For providing these services we have entered into agreements with Banks of India, Jharkhand Rajya Gramin Bank (JRGB) and Madhya Pradesh Gramin Bank (MPGB). Further, we have also registered our company with AMFI and Mutual fund AMC for the mutual fund distribution business. Based in these agreements our Vedant Mitra Kendra acts as Banking - Customer services Point (CSPs) to fulfil all the necessary banking requirements of the people, provide Adhaar enabled payment system, Direct Money Transfer (DMT), investment in Mutual Funds – mPOS & Loan services, any termination of these existing relationship would adversely affect our business, results of operations, financial condition and prospects. Also, if any of these Agreements or relationship is terminated for any reason the rights granted to us to operate would terminate, which would have a material adverse effect on our business, results of operations, financial condition and prospects.

2. Demand for our services may decrease due to changes in consumer/investor preferences and habits, Any failure to successfully anticipate and address changing customer preferences could have a material adverse effect on our business, results of operations and financial condition.
3. Our business depends on the continued success and reputation of our Banking partners and Mutual Fund AMCs, and any negative impact on them may adversely affect our business, results of operations and financial condition. Furthermore, negative publicity may also result in increased regulation and legislative scrutiny of industry practices as well as increased litigation, which may further increase our costs of doing business and adversely affect our profitability.
4. Any deterioration in the performance or our relationships with our Vedant Mitra Partners may adversely affect our business, results of operations and financial condition.
5. We may not be able to identify suitable locations for expansion and also our expansion into new regions and markets may present increased risks due to our unfamiliarity with the areas in which we propose to locate..

For further details on 'Risk Factors' please refer page no. 20 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the company and amount involved (Rs. In lakhs)

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 (Rs in lakhs)
Company						
By the Company	-		-	-	-	-
Against the Company	-	1	-	-	-	0.46
Directors						
By our Directors	-	-	1*	-	-	-
Against the Directors	-	-	-	-	-	-
Promoters						
By Promoters	-	-	1*	-	-	-
Against Promoters	-	-	-	-	-	-

*amount is unascertainable

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

Sr. No.	Particulars	Litigation/Matter filed by/pending with	Current status	Amount involved (Rs. in lacs)
1	-	-	-	-
2	-	-	-	-

- 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 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 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 Prospectus are true and correct.

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