

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 16, 2023 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link:- <https://www.smtpl.co/>). 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.



SAAKSHI MEDTECH AND PANELS LIMITED

CIN: U51909PN2009PLC133690; Date of Incorporation: March 25, 2009

Registered Office	Contact Person	Email and Telephone	Website
Plot No. EL-23, J Block, MIDC Industrial Area, Bhosari, Pune-411026, Maharashtra, India.	Shweta Pursnani Company Secretary & Compliance Officer	E-mail: info@smtpl.co Tel No: +91- 02039854400	www.smtpl.co

PROMOTERS OF THE COMPANY	Aniket Vijay Latkar and Chitra Vijay Latkar
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Details of Offer to Public

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 46,56,000 Equity Shares	Nil	Upto 46,56,000 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 22,09,200 equity shares	Not less than 6,63,600 equity shares	Not less than 15,48,000 equity shares	Upto 2,35,200 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 Pune Edition of Regional newspaper Rashtra Sanchar, a Marathi daily newspaper (Marathi being the regional language of Pune).
Bid/Offer Open On**	Monday, September 25, 2023
Bid/Closes Open On	Wednesday, September 27, 2023
Finalisation of Basis of Allotment	Wednesday, October, 04, 2023
Initiation of Refunds	On or about Thursday, October 05, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, October 06, 2023
Commencement of trading of Equity Shares	On or about Monday, October, 09, 2023

*For details of price band and basis of *issue price*, please refer to price band advertisement and page 79 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. Friday, September 22, 2023.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

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/18 months/3 years	Nil	NA	NA

*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 Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Issue Price” on page 79 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 24 of the RHP and on page 08 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. 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.	Labelkraft Technologies Limited	Hem Securities Limited	0.27% [3.68%]	24.55% [9.66%]	58.18% [15.32%]
2.	Vasa Denticity Limited		156.13% [3.53%]	295.12% [3.88%]	N.A.
3.	Hemant Surgical Industries Limited		34.30% [4.23%]	40.41% [4.52%]	N.A.
4.	Greenchef Appliances Limited		28.91% [0.51%]	N.A.	N.A.
5.	Kaka Industries Limited		170.78% [-3.20%]	N.A.	N.A.
6.	Asarfi Hospital Limited		154.04% [-2.73%]	N.A.	N.A.
7.	Kahan Packaging Limited		N.A.	N.A.	N.A.

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

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: Roshni Lahoti
Name of Syndicate Members	Hem Finlease Private Limited
Name of Market Maker	Hem Finlease Private Limited

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

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.: +91 022 6263 8200 Email: ipo@bigshareonline.com Contact Person: Babu Rapheal C
Name of Statutory Auditor	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 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	Aniket Vijay Latkar	Individual	He is one of our Promoters and is also the Chairman and Managing Director on our Board. He holds the degree in Bachelor of Engineering in Mechanical from University of Pune and has completed his Master of Science in Engineering Business Management from the University of Warwick, United Kingdom in 2007. He has an overall experience of around 15 years in the production, marketing and engineering divisions. He has played a significant role in the growth of our company.
2	Chitra Vijay Latkar	Individual	She is one of our Promoters and is also the Non-Executive Director on our Board. She has been associated with our company since October 26, 2010. She has an experience of around 12 years. She holds the degree in Bachelor of Home Science from Nagpur University in the year 1977. She is responsible for Corporate Social Responsibility related activities.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a diversified company engaged in manufacturing of: i) Electrical Control Panels and Cabinets used in elevators, air compressors, renewal energy industry, oil & gas exploration industry, electrical vehicle charging stations etc, ii) Medical X Ray System used in healthcare industry iii) Fabrication works for locomotives and (iv) wire harness division for our captive consumption in electrical control panels and for supply to air compressor industry. Our in-house engineering and design capabilities help us offer diversified products and solutions to our customers in each of the product categories in which we operate. Our comprehensive solutions include design, process engineering and manufacturing including fabrication, assembly and testing facilities. The hardware components are imported or sourced from local suppliers which are then programmed and assembled at our manufacturing facilities.

Product Wise Revenue Bifurcation:

(₹ in Lakhs)

Sr. No.	Product Categories	FY 2022-23	FY 2021-22	FY 2020-21
1.	Medical X-Ray System	322.17	250.88	353.01
2.	Electrical Control Panel and Cabinets	8,513.71	5,821.34	3,194.39
3.	Fabrication Works	2,331.39	2,365.13	1,540.59
4.	Wire Harness Division	191.16	156.38	121.50
5.	Trading	758.96	489.28	712.75
6.	Others	88.43	74.76	55.15
	Total	12,205.82	9,157.78	5,977.39

Geographies Served: Our sales is concentrated in the state of Karnataka, Maharashtra, Bihar, Kerala, Gujarat and Uttar Pradesh.

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations ⁽¹⁾	12,205.82	9,157.78	5,977.39
EBITDA ⁽²⁾	2,031.20	1,551.87	573.33
EBITDA Margin ⁽³⁾	16.64%	16.95%	9.59%
PAT	1,238.30	937.59	220.08
PAT Margin ⁽⁴⁾	10.15%	10.24%	3.68%
Net Worth ⁽⁵⁾	4,224.07	2,985.77	2,048.17
Return on Net Worth ⁽⁶⁾	29.32%	31.40%	10.75%
RoCE (%) ⁽⁷⁾	28.57%	30.10%	10.56%

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

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

⁽⁵⁾ Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company.

⁽⁶⁾ Return on Net Worth is ratio of Profit after Tax and Net Worth.

⁽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}..

Further, for details see Financial KPIs of Company on page 81 of the RHP

Client Profile or Industries Served:

Our major clientele in each of the product is as under:

- **Electrical Control Panels and Cabinets include:** Atlas Copco (India) Ltd and Ge India Industrial Pvt Ltd, OTIS Elevator Company (India) Ltd, GE Oil & Gas India Pvt Ltd, Kirloskar Oil Engines Ltd, Kirloskar Pneumatic Co.Ltd.


- **Medical X Ray System include:** Wipro GE Healthcare Pvt. Ltd, Philips India limited and BPL Medical Technologies Private Limited.

- **Fabrication Works include:** Wabtec group of companies namely, Wabtec India Industrial Private Limited, Wabtec Transportation Systems LLC, Wabtec Locomotive Private Limited.

- **Wire harness division:** Majority of our harnessed wire is used for captive consumption in manufacturing activities of Medical X-Ray system or Electrical Control Panels and Cabinets.

Revenue segmentation in terms of top 5 clients – For the FY 22-23, 21-22 and FY 20-21 our top 5 customers contributed to 93.08% , 90.45% and 90.57% of our revenue from operations.

Intellectual Property, if any:

* The Logo  used by our Company is currently under process of registration under Trade Marks Act, 1999

Market Share: Not ascertainable

Manufacturing plant, if any: We operate through our three manufacturing facilities situated in Pune with total built up area of approx. 9600 sq mtr. as under:

1. Plot No. EL-23, J Block, MIDC Industrial Area, Bhosari, Pune- 411026, Maharashtra, India
2. T 174, T Block, MIDC, Bhosari, Haveli, Pune, Maharashtra, India – 411026
3. Plot No. T-75, 'T' Block, Pimpri Chichwad, Industrial Area, Pune

Employee Strength: Our Company has employed approximately 90 employees at various levels of the Organization as on March 31, 2023. We also employ manpower on contractual basis as per our manufacturing requirements. As on March 31, 2023 we had deployed approximately 255 contract workers. Our R&D operations are supported by a team of 37 engineers as on March 31, 2023.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Aniket Vijay Latkar	Chairman and Managing Director	Experience: 15 Years Qualification: Master of Science in Engineering Business Management	Indian Companies: 1. Atal Technology Park Private Limited 2. VLL Subcon Private Limited Foreign Companies: Nil LLP: Nil HUF's: Nil Partnership Firm: Nil
2.	Chitra Vijay Latkar	Non- Executive Director	Experience: 12 years Qualification: Bachelor of Home Science	Indian Companies: 1. Pradnyashodh Sewa Samiti Foundation Foreign Companies: Nil LLP: Nil HUF's: Nil Partnership Firm: Nil
3.	Mayuri Aniket Latkar	Whole Time Director and CFO	Experience: 13 years Qualification: a) PGDM in Finance b) Bachelor of Engineering in Electronics & Telecommunication	Indian Companies: 1. Pradnyashodh Sewa Samiti Foundation 2. VLL Subcon Private Limited Foreign Companies: Nil LLP: Nil HUF's: Nil Partnership Firm: Nil
4.	Amit Yashavant Ghaisas	Independent Director	Experience: 12 years Qualification: M.B.A and B.E. in Mechanical Engineering	Indian Companies: 1. Yashprabha Agro Private Limited 2. Mint Agri Research And Development Private Limited 3. Intech Energy Systems Private Limited 4. Statfield Equipments Pvt Ltd 5. Intech Surface Coating Private Limited 6. Minilec (India) Private Limited Foreign Companies: Nil LLP: Nil HUF's: Nil Partnership Firm: Nil
5.	Vishvas Vinayak Palande	Independent Director	Experience: 41 years Qualification: B.E. in Mechanical Engineering and L.L.B	Nil

For further details in relation to our Board of Directors, see “*Our Management*” beginning on page 134 of the RHP.

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	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023-24
1	Repayment in full or in part, of certain of our outstanding borrowings;	500	-	500	500
2	Funding to meet working capital requirements	2550.00	-	2550.00	2550.00
3	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	1,29,99,500	100
2.	Public	500	Negligible
	Total	1,30,00,000	100

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

Annexure A

RESTATED FINANCIALS STATEMENT

Particulars	FOR THE PERIOD ENDED ON		
	31-03-23	31-03-22	31-03-21
Total income from operations (Net)	12,205.82	9,157.78	5,977.39
Net Profit/(Loss) before tax and extra ordinary items	1,656.30	1,264.66	314.91
Net Profit / (Loss) after tax and extraordinary items	1,238.30	937.59	220.08
Equity Share Capital	260.00	260.00	260.00
Reserves and Surplus	3,964.07	2,725.77	1,788.17
Net worth	4,224.07	2,985.77	2,048.17
Basic earnings per share (₹)	9.53	7.21	1.69
Diluted earnings per share (₹)	9.53	7.21	1.69
Return on net worth (%)	29.32%	31.40%	10.75%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	162.46	114.84	78.78
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹)	32.49	22.97	15.76

INTERNAL RISK FACTORS

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

The below mentioned risks are top 10 risk factors as per the RHP. (500 word limit in total)

1. Our business is dependent on the sale of our products to certain key customers. The loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Pricing pressure from our customers may adversely affect our gross margin, profitability and ability to increase our prices, which may in turn have a material adverse effect on our results of operations and financial condition.
3. We are significantly dependent on the sale of Electrical Control Panels and Cabinets. An inability to anticipate or adapt to evolving up gradation of the required products or inability to ensure product quality or reduction in the demand of these products may adversely impact our revenue from operations and growth prospects.
4. We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.
5. We may be subject to risks associated with product warranty.
6. Our business is dependent on our manufacturing facilities and we are subject to certain risks in our manufacturing process. Obsolescence, destruction, theft, breakdowns of our major plants or machineries or failures to repair or maintain the same or Technology failures or Cyber-attacks or other security breaches could have a material adverse effect on our business, results of operation or financial condition may affect our business, cash flows, financial condition and results of operations.
7. Inventories and trade receivables form a major part of our current assets. Failure to manage our inventory and trade receivables could have an adverse effect on our sales, profitability, cash flow and liquidity.
8. Our manufacturing activities require deployment of labour and depend on availability of labour. In case of unavailability of such labour, our business operations could be affected.
9. We depend on our technical expertise and R&D initiatives to develop new products and/or improve our existing products and if we are unable to keep our technical knowledge and process know-how confidential or if our R&D initiatives do not succeed, we may suffer loss of our competitive

advantage.

10. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 1956/ 2013. Moreover we are unable to trace some of our historical records. Any penalty or action taken by any regulatory authorities in future, for non-compliance with provisions of corporate and other law could impact the reputation and financial position of the Company to that extent.

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 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::

Nature of Litigation	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)**
Company						
<i>By Company</i>	-	-	-	-	-	-
<i>Against Company</i>	-	-	-	-	-	-
Directors*						
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters						
<i>By Promoter</i>	2	-	-	-	-	2.90
<i>Against Promoter</i>	-	-	-	-	-	-
Subsidiaries						
<i>By Subsidiary</i>	-	-	-	-	-	-
<i>Against Subsidiary</i>	-	-	-	-	-	-

*includes directors other than promoters

**Amount mentioned to the extent quantifiable.

- B. 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
- C. 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 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.

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