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PHYCHEM TECHNOLOGIES LIMITED
CIN: U36109MH2013PLC244466

ABRIDGED PROSPECTUS
100% Book Built Issue
Dated: August 24, 2026
Please read Section 26 and 32 of the Companies Act, 2013

Registered Office	Contact Person	Email and Telephone	Website
Gat No. 172, Khatwad, Dindori, Nashik, Maharashtra, India – 422004	Pooja Sharma, Company Secretary & Compliance Officer	Email: cs@phychem.com Telephone: +91-95187-20873	www.phychem.com
Promoter of the Company	Umakant Nivrutti Savadekar, Ulka Umakant Savadekar, Nivrutti Sonu Savdekar and Vijaya Nivrutti Savdekar		

DETAILS OF THE ISSUE

Type	Fresh Issue Size (in ₹ lakhs)	OFS Size (by no. of Shares or by amount in ₹)	Total Issue Size (in ₹ lakhs)	Eligibility
Fresh Issue	27,00,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹[●] lakhs	Nil	[●]	The Issue is being made through Book Building Process in terms of Regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION- NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISK IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10. The Issue Price/ Floor Price/ Cap Price determined by our Company, in consultation with the Book Running Lead Managers, 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 87 should not be taken 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 nor 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 Red Herring Prospectus. Specific attention of the investors is invited to the section ***"Risk Factors"*** beginning on page 21 of this Red Herring Prospectus.

ISSUER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on the SME Platform of BSE (**"BSE SME"**). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the Bombay Stock Exchange of India Limited (**"BSE"**).

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
Hem Securities **HEM SECURITIES LIMITED**	Roshni Lahoti	**Email:** ib@hemsecurities.com **Tel. No.:** +91-22- 49060000

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
MUFG MUFG Intime **MUFG INTIME INDIA PRIVATE LIMITED** (Formerly Link Intime India Private Limited)	Shanti Gopalkrishnan	**Email:** phychemtechnologies.smeipo@in.mpms.mufg.com **Tel No.: +91-8108114949**

BID/ ISSUE PERIOD

ANCHOR PORTION ISSUE OPENS/ CLOSES ON*: FRIDAY, AUGUST 28, 2026 [●]	BID/ ISSUE OPENS ON: MONDAY, AUGUST 31, 2026 [●]	BID/ ISSUE CLOSES ON**: WEDNESDAY, SEPTEMBER 02,2026*** [●]***

**Our Company, in consultation with the BRLM, may 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.*
***Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI (ICDR) Regulations.*
****The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.*

1. **Summary of the primary business**

We are engaged in the manufacturing of rotational molding (roto molding) compounds, which serve as a key raw material for producing a wide range of hollow plastic products through the rotational molding process. Our product portfolio primarily comprises customized polyethylene-based compounds, formulated using Linear Low-Density Polyethylene (LLDPE), High-Density Polyethylene (HDPE), and other specialty additives. our products are widely used in various industries like: Building & Construction, Automobile, Marine, Furniture, Toys, Agriculture, Chemical, Sewage Treatment and Waste Processing, Railway. During the Fiscal 2026, we sold our products to around 24 global customers and to around 265 domestic customers.

Revenue from our top 5 customers is as given below: -

₹ in Lakhs

Particulars	March 31, 2026		March 31, 2025		March 31, 2024	
	Amount	%	Amount	%	Amount	%
Top 5 Customers*	2065.67	36.59%	1743.28	34.66%	1670.97	35.57%

**The customers may vary across the fiscal/relevant period*

Key Facilities

Purpose	Address
Registered Office and Factory	Gat No-172, Khatwad Tal - Dindori Dist - Nashik, Maharashtra, India - 422004

Business Strengths and Strategies

Strengths

1. Wide range of products finding diverse application in roto moulding industry.
2. Long standing relationships with diversified customers across geographies
3. In-house manufacturing facility with equipped machines and processes.
4. Focus on Quality, Environment, Health and Safety
5. Experienced Promoters and Management with extensive domain knowledge

Strategies

1. Continue to focus on manufacturing by expanding our product portfolio.
2. Continue to reduce operating costs and improve operational efficiencies
3. Continue to expand our customer base in India and in international markets
4. Increasing our manufacturing capacity to focus on the growing demand of our core products:

For further details, please refer to the chapter titled ***"Our Business"*** beginning on page 107 of the Red Herring Prospectus.

2. **Summary of the Industry**

The Indian plastic industry is currently a significant economic sector valued at approximately US$ 26.61 billion in 2025, with projections to grow to US$ 44.59 billion by 2030 at a CAGR of roughly 10.9%. 10 Plastic Parks have been approved in the country by The Department of Chemicals and Petrochemicals. Among these, six plastic parks have received final approval from the following states – Madhya Pradesh (two parks), Assam (one park), Tamil Nadu (one park), Odisha (one park), and Jharkhand (one park). These parks are intended to boost employment and attain environmentally sustainable growth. The Plastic Export Promotion Council (PLEXCONCIL) has set a target to increase the plastic exports of the country to US$ 25 billion by 2027. There are multiple plastic parks that are being set up in the country in a phased manner that will help improve the plastic manufacturing outputs of the country. Under the plastic park schemes, the Government of India provides funds of up to 50% of the project costs or a ceiling cost of Rs. 40 crore (US$ 5 million) per project.

For further details, please refer to the chapter titled **"Industry Overview"** beginning on page 96 of the Red Herring Prospectus.

3. **Promoters**

The Promoters of our Company are **Umakant Nivrutti Savadekar, Ulka Umakant Savadekar, Nivrutti Sonu Savdekar and Vijaya Nivrutti Savdekar.**

Umakant Nivrutti Savadekar aged 49 years is the Promoter, Managing Director & Chairman of our Company. He has been on the board of our company since incorporation i.e. 2013. He has completed Bachelor of Engineering (Mechanical Engineering) in the year 1998 and Master of Technology (Nano science & Technology) in the year 2013 with an overall experience of around 21 years in rotomoulding industry. He is pursuing PhD in "Investigation of Graphene Nanocomposites for Rotational moulding applications" at BITS Pilani, Goa. He is also a secretary of star (Association of Asian Rotomolders) and was honored with the Speaker Appreciation Award at the Annual Conference 2020. He plays a significant role in the growth of the company. He is responsible for manufacturing operations, procurement and sales and marketing activities of the Company. Under his leadership, our Company has been successful in expanding its product portfolio and customer base.

Ulka Umakant Savadekar aged 47 years is the Promoter, Whole Time Director & CFO of our Company. She has been on the board of our company since incorporation i.e. 2013. She has completed Bachelor of Commerce in the year 2008 from University of Pune, Diploma in electrical engineering in the year 2002 from Maharashtra State Board Of Technical Education and Master of Business Administration in the year 2011 from North Maharashtra University, Jalgaon. She has an experience of around 13 years in the rotomoulding industry. She looks after Finance and compliance activities of the company.

Nivrutti Sonu Savdekar aged 83 years is the Promoter and Non-Executive Director of our Company. He has been on the board of the company since incorporation i.e. 2013. He has completed Bachelor of Education (B.Ed) from University of Poona in the year 1970. Further, he received National awards for teachers from Ministry of Human resource development in the year 1995. He has a past experience in teaching sector and an experience of around 12 years in the rotomoulding industry.

Vijaya Nivrutti Savdekar aged 77 years is the Promoter and Non- Executive Director of our Company. She has been on the board of the company since incorporation i.e. 2013. She has completed Bachelor of Arts in the year 1972 from University of Poona. She was honored with Samajsudharak Savitribai Phule Adarsh Shikshika Award from Maharashtra Government in the year 2005 for her services in the field of education. She has a past experience in teaching sector and an experience of around 13 years in the rotomoulding industry.

4. **Objects of the Issue**

The Objects of the Issue are:

S. No.	Particulars	Total estimated cost (in ₹ lakhs)
1.	Repayment in full or in part, of certain of our outstanding borrowings	250.00
2.	Funding the capital expenditure towards procurement of plant and machinery	514.91
3.	Funding to meet working capital requirements	300.00
4.	General Corporate Purpose	[●]
	Total	[●]

** To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of amount being raised by our Company through this Issue or ₹ 10 crores, whichever is lower.*

1. **Repayment in full or in part, of certain of our outstanding borrowings**

Our Company has entered into various borrowing arrangements with banks including borrowings in the form of Term Loan and Cash Credit. For details of our outstanding financial indebtedness, see ***'Statement of Financial Indebtedness'*** on page 217. As at July 31, 2026, we had outstanding term loan from Small Industries Development Bank of India (SIDBI) of Rs. 77.48 lakhs and outstanding Cash credit facilities from Kotak Mahindra Bank Limited of Rs. 292.37 lakhs.

2. **Funding the capital expenditure towards procurement of plant and machinery**

We intend to purchase rotational moulding machine, pulverizing machine and extruder to manufacture roto moulded products and compounds at our existing manufacturing facility. The upgraded rotational moulding machine will increase our existing capacity of custom moulding with increased productivity. Further our current the production process is impacted by significant downtime during the Mixing / Blending and Grinding / Pulverizing stages when switching between different compounds. This particularly affects the turnaround time between manufacturing different products. The new pulversing and extruder machine shall reduce such downtime, thereby streamlining batch transitions and improving overall throughput.

3. **Funding to meet working capital requirements**

The operations of the company is expected to grow which will lead to additional working capital requirements. We fund a majority of our working capital requirements in the ordinary course of business from banks facilities and internal accruals. Our Company requires additional working capital for funding its incremental working capital requirements and releasing the internal accruals deployed in working capital. Our Company proposes to utilize ₹300.00 lakhs of the Net Proceeds in Fiscal 2027 towards our Company's working capital requirements.

For further details, please refer to the chapter titled ***"Objects of the Issue"*** on page 76 of the of the Red Herring Prospectus.

5. **Pre and Post-Issue shareholding of Promoters, members of the Promoter Group and top 10 Shareholders**

The aggregate shareholding, of each of the Promoter, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our) is set out below:

Sr. No.	Pre-Issue shareholding			Post-Issue shareholding as at date of Allotment (3)^			
	Name of Shareholders	Number of Equity Shares (2)	Share Holding (in%) (2)	At Floor Prie (₹ 51)		At Cap Price (₹ 54)	
				Number of Equity Shares (2)	Share holding (in%) (2)	Number of Equity Shares (2)	Share holding (in%) (2)
	Promoters						
1.	Umakant Nivrutti Savadekar	37,18,633	49.32%	37,18,633	36.31%	37,18,633	36.31%
2.	Ulka Umakant Savadekar	25,38,999	33.67%	25,38,999	24.79%	25,38,999	24.79%
3.	Nivrutti Sonu Savdekar	2,26,122	3.00%	2,26,122	2.21%	2,26,122	2.21%
4.	Vijaya Nivrutti Savdekar	75,400	1.00%	75,400	0.74%	75,400	0.74%
	Sub-total (A)	**65,59,154**	**86.99%**	**65,59,154**	**64.05%**	**65,59,154**	**64.05%**
	Promoter Group (1)						
1.	Saee Umakant Savadekar	3,77,000	5.00%	3,77,000	3.68%	3,77,000	3.68%
2.	Gargi Umakant Savadekar	3,77,000	5.00%	3,77,000	3.68%	3,77,000	3.68%
3.	Vidya Anil Patil	26	Negligible	26	Negligible	26	Negligible
4.	Sandhya Devendra Zope	26	Negligible	26	Negligible	26	Negligible
5.	Sangita Rajesh Patil	26	Negligible	26	Negligible	26	Negligible
6.	Sandip Attarde	19,231	0.26%	19,231	0.19%	19,231	0.19%
7.	Jagruti Sandeep Attarde	19,231	0.26%	19,231	0.19%	19,231	0.19%
8.	Rajani Prakash attarde	46,154	0.61%	46,154	0.45%	46,154	0.45%
9.	Prakash Hari attarde	15,385	0.20%	15,385	0.15%	15,385	0.15%
10.	Dhanraj Sonu Savadekar	3,846	0.05%	3,846	0.04%	3,846	0.04%
11.	Girish Nandu khadke	9,615	0.13%	9,615	0.09%	9,615	0.09%
12.	Ajit Dattatray Kale	3,846	0.05%	3,846	0.04%	3,846	0.04%
	Sub-total (B)	**8,71,386**	**11.56%**	**8,71,386**	**8.51%**	**8,71,386**	**8.51%**
	Top 10 Shareholders						
1.	Nikhil Omprakash Tapadia	21,154	0.28%	21,154	0.21%	21,154	0.21%
2.	Sachin Madhav Tarte	21,154	0.28%	21,154	0.21%	21,154	0.21%
3.	Sharad Dattatray Jachak	21,000	0.28%	21,000	0.21%	21,000	0.21%
4.	Niranajan Ramakant Kolhe	9,615	0.13%	9,615	0.09%	9,615	0.09%
5.	Divya Raithatha	9,615	0.13%	9,615	0.09%	9,615	0.09%
6.	Kinnary Raithatha	9,615	0.13%	9,615	0.09%	9,615	0.09%
7.	Santosh Ramchandra Doifode	9,615	0.13%	9,615	0.09%	9,615	0.09%
8.	Vishwas Keshav Purohit	3,846	0.05%	3,846	0.04%	3,846	0.04%
9.	Yogesh Ashok Jadhav	1,923	0.03%	1,923	0.02%	1,923	0.02%
10.	Sachin Ashok Jadhav	1,923	0.03%	1,923	0.02%	1,923	0.02%
	Sub-total (C)	**1,09,460**	**1.45%**	**1,09,460**	**1.07%**	**1,09,460**	**1.07%**
	Total (A+B+C)	**75,40,000**	**100.00%**	**75,40,000**	**73.63%**	**75,40,000**	**73.63%**

Notes:

1) The Promoter Group shareholders are Saee Umakant Savadekar, Gargi Umakant Savadekar, Vidya Anil Patil, Sandhya Devendra Zope, Sangita Rajesh Patil, Sandip Attarde, Jagruti Sandeep Attarde, Rajani Prakash attarde, Prakash Hari attarde, Dhanraj Sonu Savadekar, Girish Nandu khadke and Ajit Dattatray Kale.
2) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.
3) Based on the Issue price of ₹[●] and subject to finalization of the basis of allotment.

For further details, please refer to the chapter titled ***"Capital Structure"*** on page 64 of the of the Red Herring Prospectus.

6. Summary of Restated Financial Information

The following details of selected financial information are derived from the Restated Financial Information as at and for the Year ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ In Lakhs, except share data)

Particulars	31-03-2026	31-03-2025	31-03-2024
Total Share Capital	754.00	29.00	29.00
Total Net Worth	1378.83	969.93	685.76
Total Revenue	5646.53	5030.32	4696.93
EBITDA	608.66	436.87	275.78
Profit After Tax	408.90	284.17	169.39
Basic Earnings per share	5.42	3.77	2.25
Diluted Earnings per share	5.42	3.77	2.25
Return on Equity/ Net worth	34.82%	34.33%	28.18%
Net Asset Value per equity share	18.29	12.86	9.09
Total Borrowings	590.63	458.74	561.29
Cash flow from operating activities	78.00	253.28	265.94
Cash flow from investing activities	(62.84)	(61.14)	(278.54)
Cash flow from financing activities	32.08	(187.14)	10.87

For further details, please refer to the chapter titled ***"Restated Financial Statements"*** beginning on page 159 of the Red Herring Prospectus

7. Summary of Key Performance Indicators

Details of our KPIs at and for the Year ended March 31, 2026, March 31, 2025 and March 31, 2024 are set out below:

(₹ in lakhs, except percentages and ratios)

Key Financial Performance	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations(1)	5646.53	5030.32	4696.93
EBITDA(2)	608.66	436.87	275.78
EBITDA Margin(3)	10.78%	8.68%	5.87%
PAT(4)	408.90	284.17	169.39
PAT Margin(5)	7.24%	5.65%	3.61%
Net Worth(6)	1378.83	969.93	685.76
RoNW(%)(7)	29.66%	29.30%	24.70%
RoCE (%)(8)	32.73%	31.99%	23.27%

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' is calculated as Profit before tax – Tax Expenses.

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

(6) 'Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

(7) 'Return on Net Worth' is ratio of Restated Profit after Tax and Net Worth.

(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}and deferred tax.

For further details, please refer to the chapter titled ***"Basis for Issue Price"*** beginning on page 87 of the Red Herring Prospectus.

8. Risk Factors

The below mentioned risks are the top 10 internal risk factors as per the Red Herring Prospectus:

1. Our business is dependent and will continue to depend on our manufacturing facility, and we are subject to certain risks in our manufacturing process. Any slowdown or shutdown in our manufacturing operations or strikes, work stoppages or increased wage demands by our employees that could interfere with our operations could have an adverse effect on our business, financial condition and results of operations.
2. We derive a significant part of our revenue from major customers and we do not have long term agreements with any of these customers. If one or more of such customers choose not to source their requirements from us our business, financial position and results of operations may be adversely affected.
3. We are heavily reliant on few suppliers for the supply of our raw materials, with our single largest supplier contributing to more than 50% of our purchases during the last 3 financial years. Moreover, we do not have long-term agreements with these suppliers and an increase in the cost of, or a shortfall in the availability or quality of such raw materials could have an adverse effect on our business, financial condition and results of operations.
4. We derive a portion of our revenues from exports and are subject to risk of international trade.
5. Exchange rate fluctuations may adversely affect our results of operations as our sales from exports and purchases from imports are denominated in foreign currencies.
6. We are subject to strict quality requirements and the success and wide acceptability of our products is largely dependent upon our quality controls and standards. Any failure to comply with quality standards may adversely affect our business prospects and financial performance, including cancellation of existing and future orders.
7. The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company
8. 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.
9. Geographical concentration of our manufacturing facility and business may adversely affect our operations, business and financial condition
10. We are subject to increasingly stringent environmental, health and safety laws, regulations and standards. Non-compliance with and adverse changes in health, safety, labour, and environmental laws and other similar regulations to our manufacturing operations may adversely affect our business, results of operations and financial condition.

For further details, please refer to the chapter titled ***"Risk Factors"*** beginning on page 21 of the Red Herring Prospectus.

9. Details of weighted average cost acquisition of Equity Shares of our Promoters

The weighted average cost of acquisition per Equity Share for our Promoters is:

Particulars	Number of Equity Shares held as on Date*	Weighted Average Cost of Acquisition ("WACA") per Equity Share (In ₹)*	WACA per Equity Shares Acquired in Last One Year*
Promoter(s)			
Umakant Nivrutti Savadekar	37,18,633	0.05	0.00
Ulka Umakant Savadekar	25,38,999	0.00	0.00
Nivrutti Sonu Savdekar	2,26,122	0.38	0.00
Vijaya Nivrutti Savdekar	75,400	0.38	0.00

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price (₹ [●]) is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year years preceding the date of the Red Herring Prospectus	1.57	[●]	0-52*
Last 18 Months & three years preceding the date of the Red Herring Prospectus	1.56	[●]	0-52*

**Allotment was done at the face value of Rs. 10 each.*

For further details, please refer to the chapter titled ***"Capital Structure"*** beginning on page 64 of the Red Herring Prospectus.

10. Board of Directors and Key Managerial Personnel

The names and designation of members of the Board of Directors and Key Managerial Personnel are set out below:

Sr. No.	Name	Designation
Board of Directors		
1.	Umakant Nivrutti Savadekar	Chairman & Managing Director
2.	Ulka Umakant Savadekar	Whole-time Director and CFO
3.	Nivrutti Sonu Savdekar	Non-Executive Director
4.	Vijaya Nivrutti Savdekar	Non-Executive Director
5.	Charmi Monil Shah	Independent Director
6.	Rajendra Hunajirao Talele	Independent Director
Key Managerial Personnel		
7.	Pooja Sharma	Company Secretary and Compliance Officer

For further details, please refer to the chapter titled ***"Our Management"*** beginning on page 139 of the Red Herring Prospectus.

11. Auditor Qualification

The Statutory Auditors of our Company have not expressed any qualification on our financial statements for the periods covered in the Red Herring Prospectus.

For further details, please refer to the chapter titled ***"Restated Financial Statements"*** beginning on page 159 of the Red Herring Prospectus.

12. Summary table of outstanding litigations

A summary of outstanding litigation proceedings, involving our Company, Group Company, Promoters, Directors, Key Managerial Personnel and members of Senior Management as on the date of the Red Herring Prospectus in terms of SEBI ICDR Regulations is provided below:

(₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
1.	**Company**				
	By the Company	-	-	-	-
	Against the Company	-	2.35	-	2.35
2.	**Subsidiary**				
	By the Subsidiary	-	-	-	-
	Against the Subsidiary	-	-	-	-
3.	**Promoters**				
	By the Promoters	-	164.42	-	164.42
	Against the Promoters	-	5.31	-	5.31

(₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
4.	**Directors (other than Promoters)**				
	By the Directors	-	-	-	-
	Against the Directors	-	-	-	-
5.	**Key Managerial Personal & Senior Management**				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
6.	**Group Companies (Material to our Company)**				
	By the Group Companies	-	-	-	-
	Against the Group Companies	-	-	-	-

For further details, please refer to the chapter titled ***"Outstanding Litigations and Material Developments"*** beginning on page 232 of the Red Herring Prospectus.

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.