

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 18, 2023 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link:- <https://www.paragonind.com/investors/>). 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.



PARAGON FINE AND SPECIALITY CHEMICAL LIMITED

CIN: U24304GJ2018PLC105071; DATE OF INCORPORATION: November 02, 2018

Registered Office	Contact Person	Email and Telephone	Website
1001/1, Parshwa Tower, Near Pakvan Hotel, S.G. Highway, Bodakdev, Ahmedabad, Gujarat-380054, India	Vrunda Upendra Dattani Company Secretary & Compliance Officer	E-mail: cs@paragonind.com Tel No: +917935335483	Website: www.paragonind.com

Promoters of the Company Dr. Pravinchandra Jasmat Vasolia, Kishorkumar Panchabhai Patolia, Vallabh Ratanji Savaliya, Rutesh Vallabhbhai Savalia and Shivam Kishorbhai Patolia

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 51,66,000 Equity Shares	Nil	Upto 51,66,000 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 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 5.06% of the issue size of 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							

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 Ahmedabad edition of regional newspaper "Ahmedabad Express (Gujarati)".
Bid/Offer Open On**	October 26, 2023
Bid/Offer Closes On	October 30, 2023
Finalisation of Basis of Allotment	On or about Thursday, November 02, 2023
Initiation of Refunds	On or about Friday, November 03, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, November 06, 2023
Commencement of trading of Equity Shares	On or about Tuesday, November 07, 2023

*For details of price band and basis of issue price, please refer to price band advertisement and page 82 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. October 25, 2023

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 100 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	Not Defined	Not Defined
Last 3 years			

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

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

RISKS IN RELATION TO THE FIRST ISSUE

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" beginning on page 82 of the RHP 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" beginning on page 25 of the Red Herring Prospectus and on page 9 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.	Kaka Industries Limited	Hem Securities Limited	170.78% [-3.20%]	224.57% [-1.00]	N.A.
2.	Asarfi Hospital Limited		154.04% [-2.73%]	N.A.	N.A.
3.	Kahan Packaging Limited		41.19% [-2.46%]	N.A.	N.A.
4.	Madhusudan Masala Limited		N.A.	N.A.	N.A.
5.	Saakshi Medtech And Panels Limited		N.A.	N.A.	N.A.
6.	Arabian Petroleum Limited		N.A.	N.A.	N.A.
7.	E Factor Experiences Limited		N.A.	N.A.	N.A.

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

For further details, please refer to price information of past issues handled by BRLM starting on page 233 of the RHP

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING 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
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: +91-11-45121795-96 Email: ipo@bigshareonline.com Contact Person: Babu Rapheal C
Name of Statutory Auditor	M/s. Surana Maloo & 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 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 253 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	Dr. Pravinchandra Jasmat Vasolia	Individual	He is the Managing Director and promoter of our Company. He has been on the Board of Directors since incorporation. He has completed Ph. D in law in the year 2009 from Saurashtra University. He has completed LLM in the year 2002 from Saurashtra University and has also completed B.com in the year 1986 from N.P Arts and Commerce College, Saurashtra University and has an overall experience of around 32 years in the chemical industry and in the field of finance and law. He looks after the legal and financial activities of the company and played a significant role in the growth of the company.
2	Kishorkumar Panchabhai Patolia	Individual	He is the Whole Time Director and promoter of our Company. He has been associated with our company since incorporation. He has completed master of science in Pathology and Microbiology in the year 1995 from M.P Shah Medical College. He has an experience of around 30 years and has gained technical expertise in the field of chemistry and pathology, marketing and management. Currently he looks after marketing activities of the company. He is also appointed member of Central Advisory Board of Specialty Chemicals World Expo 2024.
3	Vallabh Ratanji Savalia	Individual	He is the Whole Time Director and promoter of our Company. He has been on the Board of Directors since incorporation. He has completed B.E in Chemical Engineering in the year 1987 from Bangalore University. He has a work experience of around 35 years in the chemical industry. He looks after production, planning and procurement activities of the company.

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
4	Rutesh Vallabhbai Savalia	Individual	He is the Whole Time Director and promoter of our Company. He has completed Master of Science in chemistry in the year 2014 from Indian School of Mines, Dhanbad. He has also completed Post Graduate diploma in marketing in the year 2021 from NMIMS University. He is pursuing Ph.D. in Organic Chemistry from Institute of Chemical Technology formerly UDCT, Mumbai. He has a work experience of around 5 years in the field of marketing and research and development in chemistry. He looks after Business Development and R&D activities of the company.
5	Shivam Kishorbhai Patolia	Individual	He is the Whole Time Director and promoter of our Company. He holds the degree Master of Science with merit in Investment and Wealth Management in the year 2022 from Imperial College of Science, Technology and Medicine, London. He has an experience of around 1 year in engineering. He looks after manufacturing activities of the company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are engaged in the business of custom synthesis and manufacturing of chemical intermediates involving complex and differentiated chemistry. We commenced business as a partnership firm in the year 2003 and have, over the years, evolved into custom synthesis and manufacturing of Pharma Intermediates, AGRO intermediates, Cosmetics Intermediates, Pigment Intermediates and Dye Intermediates etc. for a diverse base of Indian and global customers. We work with an approach towards chemistry combined with technology and systems that would lead to sustained product development.

Product Wise Revenue Bifurcation:

(₹ in lakhs)

Industry Segment	June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Agro	528.53	915.64	1,478.56	360.95
Cosmetics	103.80	630.07	590.15	575.32
Dyes	958.81	7,044.37	5,187.98	6,565.87
Pharma	254.91	6.66	6.31	4.84
Pigment	0.00	108.39	-	27.32
Others	1032.81	1521.49	1019.94	791.25
Total	2,878.86	10,226.62	8,282.94	8,325.55

Geographies Served: We are a One Star Export House exporting in countries like: USA, Israel, Spain, United Kingdom, China, Switzerland, Taiwan, Thailand, Mexico, Japan, Russia, France, Indonesia, Latvia, Germany etc. During the Stub Period Ending June 30, 2023, Fiscal 2023, 2022 and 2021, we derived 64.17%, 66.13%, 46.02% and 36.53% of our revenue from operations in India and 35.83%, 33.87%, 53.98% and 63.47% of our revenue from operations from foreign countries. Our Geographical sales in Indian and in various continents is tabulated below:

(₹ In Lakhs)

Particulars	June 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from				
India	1847.39	6762.60	3812.20	3111.73
Outside India				
1. Asia	956.37	2776.49	3404.55	4874.50
2. Europe	75.10	319.68	408.51	218.97
3. North America	-	367.85	657.68	120.35
Total	2878.86	10226.62	8282.94	8325.55

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	June 30, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations(1)	2,878.86	10226.62	8282.94	8325.55
EBITDA(2)	521.78	1277.13	560.37	615.70
EBITDA Margin(3)	18.12%	12.49%	6.77%	7.40%
PAT	362.16	989.21	449.02	439.77

Key Financial Performance	June 30, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
PAT Margin(4)	12.58%	9.67%	5.42%	5.28%
Net Worth (5)	2,595.67	2233.52	1244.31	795.29
RoE(6)(%)	15.00%	56.89%	44.03%	109.22%
RoCE (%) (7)	12.25%	38.86%	24.90%	33.44%

*Not Annualised

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 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}.

Industries Served: Various industries we cater to are Agro, Cosmetics, dyes, Pharma and Pigments etc.

Revenue segmentation in terms of top 10 clients – For the Stub period ended June 30, 2023, Fiscal 2023, 2022 and 2021, our top 10 customers contributed approximately 67.61%, 70.23%, 79.67% and 80.76% of our revenue from operations respectively.

Intellectual Property, if any: As on the date of the RHP, we have applied 2 trademarks registrations one under our name and other for the TAG line under various classes with the registrar of trademarks.

Market Share: Not ascertainable

Manufacturing plant, if any: Existing Factory at Viramgam Co. op. Ind. Estate Ltd, Plot no. 4 and 5, Situated at Survey No. 1359, 1360 Village-Viramgam Taluka- Viramgam, District-Ahmedabad-382150, Gujarat.

Employee Strength: As on June 30, 2023 we have employed approximately 56 permanent employees and 5 contractual workers at various levels of the Organization.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Dr. Pravinchandra Jasmata Vasolia	Managing Director	Experience: 32 Years Qualification: Ph.D in law, LL.M, B.com	Indian Companies: 1. Hindparagon Polyresins Private Limited Foreign Companies: Nil
2	Kishorkumar Panchabhai Patolia	Whole Time Director	Experience: 30 Years Qualification: Master of Science in pathology and Microbiology	Indian Companies: 1. Hindparagon Polyresins Private Limited Foreign Companies: Nil
3	Vallabh Ratanji Savaliya	Whole Time Director	Experience: 35 years Qualification: B.E in Chemical Engineering	Indian Companies: Nil Foreign Companies: Nil
4	Rutesh Vallabhbhai Savalia	Whole Time Director	Experience: 4 years Qualification: Master in Science in chemistry, PGDMA in Marketing	Indian Companies: 1. Natrus Lifesciences Private Limited LLP: Riseworth Venture LLP Foreign Companies: Nil
5	Shivam Kishorbhai Patolia	Whole Time Director	Experience: 1 years Qualification: Master of Science in Investment & Wealth Management	LLP: Antelope enterprise LLP Foreign Companies: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
6	Dr. Soumitra Sachipati Banerjee	Non-Executive Director	Experience: 30 years Qualification: Ph. D, MBA	Indian Companies: 1. Enviro Infrastructure Company Limited LLP: 1. Antelope Enterprise LLP Foreign Companies: Nil
7	Jasmin Jasmatbhai Patel	Independent Director	Experience: 17 years Qualification: Chartered Accountant	Companies: Elan Protek Systems Private Limited Foreign Companies: Nil
8	Insiya Qaidjohar Nalawala	Independent Director	Experience: 3 years Qualification: Company Secretary, LLB, B.com	Companies: 1 Bhatia Colour Chem Limited Foreign Companies: Nil
9	Kishankumar Dhirajlal Tilva	Independent Director	Experience: 4 years Qualification: Chartered Accountant	Indian Companies: Nil Foreign Companies: Nil

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 136 of this Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2023-24
1.	Funding capital expenditure towards civil construction work in the existing premises of factory	100.06	-	100.06	100.06
2.	Repayment in full or in part, of certain of our outstanding borrowings;	1290.00	-	1290.00	1290.00
3.	Funding Capital Expenditure towards installation of additional plant and machinery for Expansion.	787.42	-	787.42	787.42
4.	Funding to meet working capital requirements	1300.00	-	1300.00	1300.00
	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	1,44,00,000	100.00%
2.	Public	Nil	Nil
	Total	1,44,00,000	100.00%

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

RESTATED FINANCIALS STATEMENT

(Amt.in ₹ Lakhs)

Particulars	As at the Year ended			
	30/06/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	2,878.86	10,226.62	8,282.94	8,325.55
Net Profit/(Loss) before tax and extra ordinary items	486.98	1,356.52	617.08	602.60
Net Profit / (Loss) after tax and extraordinary items	362.16	989.21	449.02	439.77
Equity Share Capital	360.00	360.00	10.00	10.00
Reserves and Surplus	2,235.67	1,873.52	1,234.31	785.29
Net worth	2,595.67	2,233.52	1,244.31	795.29
Basic earnings per share (₹)	2.51	6.87	3.12	3.05
Diluted earnings per share (₹)	2.51	6.87	3.12	3.05
Return on net worth (%)	13.95%	44.29%	36.09%	55.30%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	72.10	62.04	1244.31	795.29
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (₹)	18.03	15.51	8.64	5.52

The below mentioned risks are top 10 risk factors as per the RHP.

INTERNAL RISK FACTORS

1. Our operations are dependent on our R&D capabilities and an inability to continue to design complex chemistries may adversely affect our business.
2. Our business is dependent and will continue to depend on our manufacturing facilities, 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.
3. We are subject to certain risks consequent to our operations involving the manufacture, usage and storage of various hazardous substances
4. We derive a significant part of our revenue from major customers and we do not have long term contracts with all of these customers. If one or more of such customers choose not to source their requirements from us or to terminate our long-term contracts, our business, financial position and results of operations may be adversely affected.
5. Our reliance on certain industries for a significant portion of our sales could have an adverse effect on our business.
6. We do not hold patents for any of our processes and our trademark application for our logo is opposed. There might be insufficient protection for our intellectual property rights, potentially leading to significant negative impact on our business and results of operations.
7. We derive a majority portion of our revenues from exports and are subject to risk of international trade.
8. The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.
9. The names of our Promoter and Whole Time Director, Kishorkumar Panchabhai Patolia and our Non-Executive Director, Dr. Soumitra Sachipati Banerjee were appearing in the list of disqualified directors in the past.
10. We are subject to strict quality requirements, regular inspections and audits, 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.

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

A. Total number of outstanding litigations against the company and amount involved:

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Name of Entity	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>	-	1	-	-	-	Unascertainable#
Directors*	-	-	-	-	-	-
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters	-	-	-	-	-	-
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-
<i>By Subsidiary</i>	-	-	-	-	-	-
<i>Against Subsidiary</i>	-	-	-	-	-	-

*includes directors other than promoters

**Amount mentioned to the extent quantifiable.

The Company has been issued an Order under section 148A (d) of the Income Tax Act, 1961. According to the department, there has been an escape of assessment for an income (related to imported goods) amounting to ₹ 1,77,28,000/-. Subsequently, a notice has been issued under section 142 of the Income Tax Act, 1961, requiring to furnishing of documents related to the imported goods. As on date there is no demand which has been raised by the Income Tax department.

For further details, see “Outstanding Litigation and Material Developments” on page 217 of the RHP.

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

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 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.