

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated January 04, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link:- <https://www.swanagro.in/en/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 NINE PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



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Swan Agro

New Swan Multitech Limited

CIN: U34100DL2014PLC265736; Date of Incorporation: March 03, 2014

Registered Office	Contact Person	Email and Telephone	Website
310, Vardhman Crown Mall, Plot No. 2, Sector-19, District Court Complex, Dwarka, New Delhi, South West Delhi - 110 075, India	Tanveer Kaur, Company Secretary & Compliance Officer	E-mail: cs@swanagro.in ; Tel No: +91-161-4346000	www.swanagro.in

Promoter of the Company	Upkar Singh, Barunpreet Singh Ahuja & Kanwardeep Singh
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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 50,16,000 Equity Shares	Nil	Upto 50,16,000 Equity Shares	This issue is being made in terms of regulation 229 and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 23,80,000 equity shares	At least 7,14,000 equity shares	At least 16,66,000 Equity Shares	Upto 2,56,000 Equity shares

These equity shares are proposed to be listed on BSE SME (i.e. SME platform of BSE Limited).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	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*	For details of price band, 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 Delhi edition of regional newspaper “ Rashtriya Sahara ”.
Minimum Bid Lot Size	
Bid/Offer Open On**	Thursday, January 11, 2024
Bid/ Offer Closes On	Monday, January 15, 2024
Finalisation of Basis of Allotment (T+1)	On or about Tuesday, January 16, 2024
Initiation of Refunds (T+2)	On or about Wednesday, January 17, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Wednesday, January 17, 2024
Commencement of trading of Equity Shares (T+3)	On or about Thursday, January 18, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 79 of the RHP.

**Our Company may, in consultation with the BRLM, 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. Wednesday, January 10, 2024

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 (₹ 66) is “X” times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year	Nil	Nil	0-0
Last 18 months/ Last 3 years	N/A	N/A	N/A

*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 79 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 24 of the Red Herring Prospectus 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 BRLMs or download it from the website of the Stock Exchange i.e. www.bseindia.com and the BRLMs at www.hemsecurities.com & www.shareindia.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.	E Factor Experiences Limited	Hem Securities Limited	112.80% [-0.35%]	N.A.	N.A.
2.	Paragon Fine and Speciality Chemical Limited		80.20% [7.57%]	N.A.	N.A.
3.	Deepak Chemtex Limited		N.A.	N.A.	N.A.
4.	S J Logistics (India) Limited		N.A.	N.A.	N.A.
5.	Siyaram Recycling Industries Limited		N.A.	N.A.	N.A.
6.	Shanti Spintex Limited		N.A.	N.A.	N.A.
7.	Shri Balaji Valve Components Limited		N.A.	N.A.	N.A.

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.	Humming Bird Education Limited	Share India Capital Services Private Limited	141 [6.82%]	521.61 [1.35%]	104.36 [20.94%]	1046.3 [2.71%]	141 [6.82%]	551.42 [1.42%]
2.	Maiden Forgings Limited		60.27 [-4.33%]	25809.37 [6.66%]	82.17 [30.43%]	26700.32 [10.34%]	110.30 [75.80%]	35791.68 [47.91%]
3.	Exhicon Events Media Solutions Limited		146.70 [129.22%]	25533.31 [5.90%]	218.65 [241.64%]	26885.34 [11.51%]	280.80 [338.75%]	37833.79 [56.92%]
4.	A G Universal Limited		71 [18.33%]	24273.17 [-6.07%]	46.5 [-22.50%]	19745 [23.59%]	65.90 [9.83%]	19542.65 [-24.38%]
5.	Quicktouch Technologies Limited		128.65 [110.90%]	24056.99 [4.45%]	140.10 [129.67%]	23075.38 [0.18%]	270.90 [194.46%]	19047.25 [-17.30%]
6.	De Neers Tools Limited		176.25 [74.50%]	20181.42 [-25.33%]	245 [142.57%]	23201.75 [-14.15%]	233.20 [22.74%]	19406.70 [-28.19%]
7.	Krishca Strapping Solutions Limited		170.3 [215.37%]	37356.94 [77.35%]	280.5 [419.44%]	24998.12 [18.68%]	228.50 [92.34%]	19794.70 [-6.02%]

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 195 of the RHP.

Name of BRLM and contact details (telephone and email id) of each BRLM	<p>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: Akun Goyal</p> <p>Share India Capital Services Private Limited Address: A-15, Sector-64, Noida – 201301, Uttar Pradesh, India Tel: +91 0120-4910000 Email: info@shareindia.com Contact Person: Anand Srivastava</p>
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)	<p>Bigshare Services Private Limited Address: S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai 400093, Maharashtra, India. Telephone: +91-022-6263 8200 Fax No.: +91-022-6263 8299 Email: ipo@bigshareonline.com Contact Person: Babu Rapheal C</p>
Name of Statutory Auditor	Sukhminder Singh & Co., Chartered Accountants (FRN: 016737N)
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?doRecognisedFpi=yes&intmlId=34 ;
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 215 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

PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Upkar Singh	Individual	He is the Chairman & Managing Director of our Company. He has been on the Board since incorporation. He is a visionary entrepreneur and has played a pivotal role in expanding business operations of our Company. He encompasses over 38 years of experience in the auto components industry, and within this tenure, he has acquired approximately 9 years of experience in the agricultural implements sector. He has completed his Graduate from Punjab University in the year 1962. He currently looks after the overall management of the Company. Under his guidance, our Company has witnessed continuous growth.
2	Barunpreet Singh Ahuja	Individual	He is the Whole Time Director of our Company. He encompasses over 12 years of experience in the auto components industry, and within this tenure, he has acquired approximately 9 years of experience in the agricultural implements sector. He has completed his Master in Business Administration from the ICFAI University, Tripura in year 2019. He is currently looking after the auto-components segment of our Company.
3	Kanwardeep Singh	Individual	He is the Executive Director of our Company. He has been on the Board since incorporation. He has completed his Diploma in Tools and Die Technology from Punjab State Board of Technical Education and Industrial Training in 1993. He encompasses over 21 years of experience in the auto components industry, and within this tenure, he has acquired approximately 9 years of experience in the agricultural implements sector. He is currently looking after the agricultural implements segment of our Company and overall accounts and finance of the Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Incorporated in 2014, we are an engineering-led manufacturer of (i) complex and critical precision engineered components and parts used in automotive sector (“auto components”) and (ii) agricultural implements designed to meet the diverse needs of modern farming. Within the automotive sector, we manufacture, procure and supply a range of precision machined tubular assemblies, welded assemblies, precision brackets and sheet metal parts. Within the agricultural implements sector, we design, manufacture and supply a comprehensive range of agricultural implements that cater to different aspects of farming such as soil preparation, sowing, crop management, harvesting and crop residue management.

Product/Services offerings: We are an engineering-led manufacturer of (i) complex and critical precision engineered components and parts used in automotive sector (“auto components”) and (ii) agricultural implements designed to meet the diverse needs of modern farming.

Revenue segmentation by product/service offering-

(₹ in lakhs)

Particulars	6 months period ended Sept. 30, 2023	% of Revenue	F.Y. ended March 31, 2023	% of Revenue	F.Y. ended March 31, 2022	% of Revenue	F.Y. ended March 31, 2021	% of Revenue
Revenue From Agricultural implements (A)								
Rotavators	1,096.78	14.09%	4,567.89	30.22%	4,550.98	31.29%	4,836.18	32.38%
Other Implements	451.63	5.80%	700.58	4.63%	1,665.99	11.45%	2,404.96	16.10%
Spare Parts	617.30	7.93%	344.63	2.28%	300.62	2.07%	359.01	2.40%
Total Revenue(A)	2,165.70	27.82%	5,613.10	37.13%	6,517.59	44.80%	7,600.15	50.88%
Revenue From Automotive Components (B)								
Two Wheeler Parts	5,372.82	69.01%	8,951.80	59.22%	7,507.00	51.61%	6,900.26	46.20%
Four Wheeler Parts	154.65	1.99%	223.91	1.48%	188.41	1.30%	178.76	1.20%
Total Revenue (B)	5,527.47	71.00%	9,175.71	60.70%	7,695.41	52.90%	7,079.02	47.40%
Scrap from (A) and (B) : (C)	91.98	1.18%	327.23	2.17%	333.71	2.29%	257.64	1.72%
Total Revenue from Operations (A) + (B) + (C)	7785.15	100.00%	15,116.04	100.00%	14,546.71	100.00%	14,936.81	100.00%

Note - Figures are based on standalone financial statements

Geographies Served: We distribute our products in approximately 19 states and Union Territories throughout India. In Fiscal 2023, the largest share of our revenue, accounting for 54.47%, originated from Gujarat, followed by Maharashtra at 15.31%, Punjab at 12.50%, and Karnataka at 8.04%. The remaining states, including Uttar Pradesh, Madhya Pradesh, Bihar, Tamil Nadu, Rajasthan, and others, collectively contributed to the remaining portion of our revenue. We also export our products to countries such as Mauritius, Russia, Kazakhstan, South Africa, Sudan and Nepal.

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	Apr.'23 -Sept.'23	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations ⁽¹⁾	7,785.15	15,116.04	14,546.71	14,947.45
EBITDA ⁽²⁾	1,114.41	2,022.34	1,149.28	1,061.56
EBITDA Margin ⁽³⁾	14.31%	13.38%	7.90%	7.10%
PAT ⁽⁴⁾	497.53	991.93	363.14	342.63
PAT Margin ⁽⁵⁾	6.39%	6.56%	2.50%	2.29%
RoE(%) ⁽⁶⁾	15.40%	33.27%	18.25%	21.06%
RoCE (%) ⁽⁷⁾	11.54%	24.86%	12.64%	12.56%

⁽¹⁾ Revenue from operation means revenue from sales, service and other operating revenues

⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income

⁽³⁾ EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

⁽⁴⁾ PAT is calculated as Profit before tax – Tax Expenses

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

⁽⁶⁾ Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

⁽⁷⁾ Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus Long-term borrowings and Short term borrowings.

Industries Served: We serve industries such as Auto components Sector and Agriculture and Allied Sector.

Revenue segmentation in terms of top 10 clients – Within the domain of agricultural implements, our product distribution encompasses an extensive network of over 200 dealers, covering 11 states in India i.e. Punjab, Rajasthan, Jammu & Kashmir, Karnataka, Tamil Nadu, Haryana, Uttar Pradesh, Madhya Pradesh, Bihar, Jharkhand and Maharashtra.

Intellectual Property, if any: As on date of Red Herring Prospectus, our portfolio of intellectual property includes patents and trademarks. We own 5 design registrations relating to our agricultural implements i.e. Mulcher, power weeder, crop planter, potato harvester and potato planter which are registered with the Patent Office, Government of India.

Market Share: Not ascertainable

Manufacturing plant, if any:

Sr. No.	Usage	Address
1	Manufacturing Unit – I (Agricultural implements)	Kohara Machiwara Road, Village Raian, Ludhiana, Punjab
2	Manufacturing Unit – II (Automotive Components)	Block 351-P, Village Vithlapur, Taluka Mandal, District Ahmedabad, Gujarat 382120
3	Registered Office	310, Vardhman Crown Mall, Plot no. 2, Sector-19, Dwarka, New Delhi- 110075

Employee Strength: As on October 31, 2023, our Company has employed around 184 employees (including labour) at various levels of the Organization. We also hire contract labours in our factory units as per the requirement.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Upkar Singh	Chairman & Managing Director	Experience: 38 Years Qualification: Graduate	Indian Companies: 1. New Swan Autocomp Private Limited 2. New Swan Techfab Private Limited 3. New Swan Components Private Limited 4. Newswan Technologies Limited 5. Polska Newswan Private Limited 6. Progressive Outdoor Equipments And Small engines Design & Development Forum Foreign Companies: Nil
2	Barunpreet Singh Ahuja	Whole Time Director	Experience: 12 Years Qualification: Master of Business Administration	Indian Companies: 1. New Swan Autocomp Private Limited 2. Newswan Technologies Limited 3. Polska Newswan Private Limited Foreign Companies: Nil
3	Kanwardeep Singh	Executive Director	Experience: 21 years Qualification: Diploma in Tools & Die Technology	Indian Companies: 1. New Swan Autocomp Private Limited 2. New Swan Techfab Private Limited 3. New Swan Components Private Limited 4. Newswan Technologies Limited 5. Progressive Outdoor Equipments And Smallengines Design & Development Forum Foreign Companies: Nil
4	Manmeet Kaur	Non- Executive Director	Experience: 2 years Qualification: Batchlor of Commerce (Marketing Management)	Indian Companies: Nil Foreign Companies: Nil
5	Ajay Kumar	Independent Director	Experience: 13 years Qualification: Master of Business Administration	Indian Companies: Nil Foreign Companies: Nil
6	Gaurav Maheshwari	Independent Director	Experience: 11 years Qualification: Chartered Accountant	Indian Companies: 1. AmkayProductsLimited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 123 of the 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
					FY 2023-24
1.	Funding of capital expenditure towards purchase of certain machineries for existing manufacturing unit located at Raian, Ludhiana	390.05	-	390.05	390.05
2.	Repayment of a portion of certain borrowing availed by our Company	800.00	-	800.00	800.00
3.	To meet working capital requirements	1550.00	-	1550.00	1550.00
4.	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	1,40,00,240	100.00%
2.	Public	0	0.0%
	Total	1,40,00,240	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 Period/ Year ended			
	30/09/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	7,785.15	15,116.04	14,546.71	14,947.45
Net Profit/(Loss) before tax and extra ordinary items	728.52	1,374.16	507.49	487.77
Net Profit / (Loss) after tax and extraordinary items	728.52	1,374.16	507.49	487.77
Equity Share Capital	1,400.02	350.01	350.01	350.01
Reserves and Surplus	2,079.26	2,631.74	1,639.81	1,276.67
Net worth	3479.28	2,981.75	1,989.82	1,626.68
Basic earnings per share (₹)	3.55	7.09	2.59	2.45
Diluted earnings per share (₹)	3.55	7.09	2.59	2.45
Return on net worth (%)	14.30%	33.27%	18.25%	21.06%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	24.85	85.19	56.85	46.48
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	24.85	21.30	14.21	11.62

INTERNAL RISK FACTORS

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

1. We depend significantly on the performance of automotive sector (particularly two-wheelers) and agricultural sector in India for sale of our products. Any adverse change in performance of these sectors could adversely affect our business and profitability.
2. Our business is dependent on the sale of our products to few 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.
3. The cyclical and seasonal nature of automotive sales and production could adversely affect our auto-components business.
4. Our agricultural implements business is subject to climatic conditions and is cyclical in nature. Seasonal variations and unfavourable local and global weather patterns may have an adverse effect on our business, results of operations and financial condition.
5. We depend on third parties for the supply of raw materials and certain finished products and such third parties could fail to meet their obligations, which may have a material adverse effect on our business, results of operations and financial condition.
6. We do not have firm commitment long-term supply agreements with our customers. If our customers choose not to source their requirements from us, there may be a material adverse effect on our business and results of operations.
7. Pricing pressure from customers may affect our gross margin, profitability and ability to increase our prices.
8. Our Promoter Group Entities and Group Companies are engaged in similar line of business. There are no non – compete agreements between our Company and such Promoters Group entities and Group Companies. We cannot assure that our Promoters will not favor the interests of such Companies over our interest or that the said entities will not expand which may increase our competition, which may adversely affect business operations and financial condition of our Company.
9. We derive a substantial portion of our revenue from the auto-components segment as compared to agricultural implements segment. Further, we have witnessed declining trend in revenue from agricultural implements segment. Our dependency on auto-components or continuous decline in revenue of agricultural implements can have a material adverse effect on our business, financial condition, results of operations and cash flows.
10. We operate in a highly competitive industry and increased competition may lead to a reduction in our revenues, reduced profit margins or a loss of market share.

For further details on “Risk Factors” please refer page 22 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)
Company						
<i>By Company</i>	1	6	-	-	-	11.43
<i>Against Company</i>	-	-	-	-	-	-
Directors						
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	14	-	-	-	182.54
Promoters						
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	-	-	-	-	-

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

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

- D. Brief details of outstanding criminal proceedings against Promoter – 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