

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



(Please scan this QR Code to view the addendum of DRHP)



**MEGATHERM INDUCTION LIMITED**  
(Formerly known as Megatherm Induction Private Limited)  
CIN: U31900WB2010PLC154236

Our Company was originally incorporated as a Private Limited Company under the name of “Megatherm Transmission & Distribution Private Limited” on October 22, 2010 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Kolkata, West Bengal. Further, pursuant to the special resolution passed by the shareholders in the Extra Ordinary General Meeting held on September 16, 2015 the name of our Company was changed from “Megatherm Transmission & Distribution Private Limited” to “Megatherm Induction Private Limited” and a fresh Certificate of Incorporation was issued by the Registrar of Companies, Kolkata, West Bengal dated September 23, 2015. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on November 15, 2022, our Company was converted into a Public Limited Company and consequently the name of our Company was changed from “Megatherm Induction Private Limited” to “Megatherm Induction Limited” vide a fresh certificate of incorporation dated December 20, 2022, issued by the Registrar of Companies, Kolkata, West Bengal. For further details please refer to chapter titled “History and Corporate Structure” beginning on page 131 of this Draft Red Herring Prospectus.

**Registered Office:** Plot- L1 Block GP, Sector V, Electronics Complex, Saltlake City Kolkata-700091, West Bengal, India.

**Tel No:** + 91 33 4088 6200; **E-mail:** [cs@megatherm.com](mailto:cs@megatherm.com); **Website:** [www.megatherm.com](http://www.megatherm.com);

**Contact Person:** Abanti Saha Basu, Company Secretary & Compliance Officer

**Promoters of our Company:** Shesadri Bhusan Chanda, Satadri Chanda and Megatherm Electronics Private Limited

**DETAILS OF THE ISSUE**

**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JANUARY 08, 2024: NOTICE TO THE INVESTORS (“THE ADDENDUM”)**

**INITIAL PUBLIC OFFER OF UPTO 49,92,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF MEGATHERM INDUCTION LIMITED (“OUR COMPANY” OR “MIL” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS (“PUBLIC ISSUE”) OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.50% AND [●]% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

Potential Bidders may note the following:

1. The Chapter titled “Risk Factors” beginning on page 25 of the Draft Red Herring Prospectus has been updated.
2. The Chapter titled “Object of the Issue” beginning on page 73 of the Draft Red Herring Prospectus has been updated.
3. The Chapter titled “Our Business” beginning on page 105 of the Draft Red Herring Prospectus has been updated
4. The Chapter titled “Our Management” beginning on page 136 of the Draft Red Herring Prospectus has been updated
5. The Chapter titled “Management’s Discussion and Analysis of Financial Conditions And Results Of Operations” beginning on page 203 of the Draft Red Herring Prospectus has been updated
6. The Chapter titled “Government and Other Approvals” beginning on page 217 of the Draft Red Herring Prospectus has been updated
7. The Chapter titled “Other Regulatory and Statutory Disclosures” beginning on page 224 of the Draft Red Herring Prospectus has been updated
8. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus/ Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

**On behalf of Megatherm Induction Limited**  
Sd/-  
**Abanti Saha Basu**  
Company Secretary & Compliance Officer

**Place:** Kolkata, West Bengal  
**Date:** January 08, 2024

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

**REGISTRAR TO THE ISSUE**



**HEM SECURITIES LIMITED**  
904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India  
**Tel. No.:** +91- 22- 49060000;  
**Email:** [jb@hemsecurities.com](mailto:jb@hemsecurities.com)  
**Investor Grievance Email:** [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)  
**Website:** [www.hemsecurities.com](http://www.hemsecurities.com)  
**Contact Person:** Sourabh Garg  
**SEBI Regn. No.** INM000010981



**Bigshare Services Pvt. Ltd.**

**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 22 6263 8200; **Facsimile:** +91 22 6263 8299  
**Email:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)  
**Investor Grievance Email:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)  
**Contact Person:** Babu Raphael  
**SEBI Registration Number:** MB/INR000001385  
**CIN:** U99999MH1994PTC076534

**BID/ISSUE PERIOD**

**ANCHOR PORTION ISSUE OPENS/CLOSES ON\*: [●]**

**BID/ISSUE OPENS ON\*\*: [●]**

**BID/ISSUE CLOSES ON\*\*: [●]\*\*\***

\*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.

**TABLE OF CONTENTS**

<b>SECTION</b>	<b>CONTENTS</b>	<b>PAGE NO.</b>
<b>III.</b>	<b>RISK FACTORS</b>	1
<b>IV.</b>	<b>INTRODUCTION</b>	
	OBJECTS OF THE ISSUE	4
<b>V.</b>	<b>ABOUT THE COMPANY</b>	
	OUR BUSINESS	5
	OUR MANAGEMENT	6
<b>VI.</b>	<b>FINANCIAL INFORMATION OF THE COMPANY</b>	
	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS	7
<b>VII.</b>	<b>LEGAL AND OTHER INFORMATION</b>	
	GOVERNMENT AND OTHER APPROVALS	8
	OTHER REGULATORY AND STATUTORY DISCLOSURES	9
<b>X.</b>	<b>OTHER INFORMATION</b>	
	DECLARATION	10

**SECTION III: RISK FACTORS**

- 10. There are certain outstanding legal proceedings involving Our Company, Promoters, Directors and Group Companies\*. Any failure to defend these proceedings successfully may have an adverse effect on our business prospects, reputation, financial conditions and result of ongoing operations.**

Our Company and Group Companies are involved in certain legal proceedings, which if determined, against us could have an adverse impact on our business prospects, reputation, financial conditions and result of ongoing operations. For details kindly refer chapter titled **“Outstanding Litigation and Material Developments”** at page 213 of this Draft Red Herring Prospectus. A brief detail of such outstanding litigations as on the date of this Draft Red Herring Prospectus are as follows:

**Litigations/Matters involving our Company:-****(Rs. in Lakhs)**

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable
Criminal Matter	2	3.84

**Litigations involving the Director/Individual Promoter of the Company:-****(Rs. in Lakhs)**

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable*
Criminal Cases	2	3.84
Direct Tax	2	9.32

\*to the extent ascertainable

**Litigations involving the Corporate Promoter of the Company:-****(Rs. in Lakhs)**

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable*
Direct Tax	3	111.22

\*to the extent ascertainable

**Litigations involving our Group Company (which may have a material impact on us):-****(Rs. in Lakhs)**

Nature of Cases	No. of Outstanding Cases	Amount in dispute/demanded to the extent ascertainable
Direct Tax	6	967.40

Amount mentioned to the extent quantifiable. The amount may be subject to additional interest/other charges being levied by the concerned authorities which are unascertainable as on date of this Draft Red Herring Prospectus.

For further details on above litigations, please refer to the chapter titled **“Outstanding Litigation and Material Developments”** on page 213 of this Draft Red Herring Prospectus.

- 18. Our Group company namely EMT Megatherm Private Limited have in the past entered into a compromise settlement with the Bank. However, the company have made the payment towards the compromise amount and have received no dues certificate from the Bank.**

Our Group Company, EMT Megatherm Private Limited have entered into a compromise settlement amounting to Rs. 11 crores with the State Bank of India during FY2021. Later, during the year 2021, the said loan account of our group company have been closed and subsequently a NOC was received from the Bank dated May 12, 2021. The matter have been settled and resolved and there are no impact of the same on our company and its directors. Although there are no further development in the said matters, but in case of any actual or alleged non-compliance with regulatory requirements, our Group Company or members of the Promoter group could be subject to investigations and administrative or judicial proceedings that may result in substantial penalties and/or diversion of management’s attention, which could negatively affect our reputation and may have a material adverse effect on our business operations.

***25. Certain of our agreements may be inadequately stamped or may not have been registered as a result of which our operations may be adversely affected.***

In the past, the rent agreement for the lease of the registered office and the branch office were not registered with the authorities. For details of the rent agreement and property refer section "Our Business" beginning on page 105 of this Draft Red Herring Prospectus. However the company has vacated the branch office as on date and have also paid advance for the purchase of the registered office. Hence, both the said rent agreements stand cancelled as on the date but we may be held liable in the future for any delay in the said registration which may make the available documents inadmissible in any legal proceeding or may require us to pay any fine or penalty for inadequate stamping.

***31. 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. 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.***

There are few discrepancies noticed in some of our corporate records relating to forms filed with the Registrar of Companies, which for instance, few of our corporate records relating to e-forms filed with the Registrar of Companies, which inter-alia includes clerical errors in the Annual Returns filed by our Company in past years. Also, some discrepancies in relation to appointment of Directors like improper resolutions due to clerical errors were attached in e-forms. Further, Our company has not complied with certain statutory provisions in the past including but not limited to the details as mentioned in this risk factor for instance, our Company has not filed Form CHG-1 for creation of charge on vehicle loans taken in the past, which is non-compliance of section 77 of the Companies Act, 2013 read with rules made thereunder and attracts penalty under section 86 of the Companies Act, 2013, however no such loans are outstanding as on date. Any cognizance of the non-compliance taken by the regulatory authority shall be addressed by the company promptly. Also, the company has in the past failed to file Form MGT14 for increasing the limits specified under section 180 of the Companies Act with regards to the loans and advances taken by the Company, however as on date of this Draft Red Herring Prospectus our company has complied with the provisions of section 180 of the Companies Act by according shareholders' approval vide extra ordinary general meeting and the consequent form MGT-14 for the same has been filed with Registrar of Companies.

Further, the share transfer deed in respect to transfer of shares of our Company in the year 2010-11, 2012-13 and 2013-14 are not traceable. Accordingly, we have relied on the other corporate records maintained by the Company such as statutory registers and the forms filed with RoC to ascertain the information for the missing corporate records.

Although, no show cause notice in respect of the above has been received by the Company till date, any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent.

***40. Our Company in the past has entered into Related Party Transactions and may continue to do so in future also, which may affect our competitive edge and better bargaining power if entered with non-related parties resulting into relatively more favourable terms and conditions and better margins.***

Our Company has entered into various transactions with our Directors, Promoter and Promoter Group members/ entities. These transactions, inter-alia includes, remuneration, interest payment, loans and advances, etc. Our Company has entered into such transactions due to easy proximity and quick execution. The sale and purchase transactions entered with related party amounts to 6.82%, 6.03% and 19.58% of our total revenue for the period March 31, 2023, 2022 and 2021 respectively. However, there is no assurance that we could not have obtained better and more favorable terms than from transaction with related parties. Additionally, while it is our belief that all our related party transactions have been conducted on an arm's length basis, we cannot provide assurance that we could have achieved more favorable terms had such transactions been entered with third parties. Our Company may enter into such transactions in future also and we cannot assure that in such events there would be no adverse effect on results of our operations. For details of transactions, please refer to "Note 34" on "Related Party Transactions" under Section titled "Financial Information of the Company" and Chapter titled "Capital Structure" beginning on page 191 and 59 respectively of this Draft Red Herring Prospectus. All related party transactions entered into by us in the last three financial years have been at arms' length, in the interests of our Company and in compliance with the companies act and other applicable laws.

***48. Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

Our Company is engaged in manufacturing and production which attracts tax liability such as Goods and Service Tax, Income Tax, and Professional Tax as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contribution

with Provident Fund and ESI. Though, we have deposited the required returns under various applicable Acts but there is no assurance that any delay with regards to payment of taxes or filing of returns may not happen in future. Further, the Company has been filing the return with delayed fees under above applicable acts but any demand or penalty raise by concerned authority in future for any previous year and current year for such non-compliance or delay will affect the financial position of the Company.

## **OBJECTS OF THE ISSUE**

### **2. To meet the Working Capital Requirement:**

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. The funding of the incremental working capital requirements will lead to a consequent increase in our profitability, ability to utilize internal accruals for growth opportunities and achieving the proposed targets as per our business plan.

The Company wants to increase the market share of its after sales spare parts business in both domestic & export market. However timely availability of spare parts is crucial for customers to reduce downtime of plant. As the customers are geographically dispersed, the urgency often drives them to source from local small time vendors / traders even at the cost of quality. The company is committing additional working capital in critical raw material stock, so as to drastically reduce spare parts processing time. To further improve profitability the company is planning to maintain the creditor days and negotiate better prices. This too will increase the working capital requirement.

Our Company proposes to utilize Rs. [●] lakhs of the Net Proceeds in Fiscal 2024 towards our Company's working capital requirements. The balance portion of our Company working capital requirement shall be met from the working capital facilities availed and internal accruals. The incremental and proposed working capital requirements and key assumptions with respect to the determination of the same are mentioned below:

## OUR BUSINESS

Following are the key industries to which the products manufactured by our company caters to—

1. Secondary Steel producers involved in scrap recycling.
2. Primary Steel producers involved in conversion of iron ore into sponge iron & subsequent conversion into steel through Induction Melting.
3. Auto ancillaries
4. Ordnance factories & Railways
5. DI pipe producers and diverse engineering industries involved in producing critical parts in its captive casting, forging & metal working units.

### **PLANT & MACHINERY**

Some of the major plant & machineries owned by our company and installed at our manufacturing facility located at Kharagpur include CNC Lathe Machine, CNC vertical machine centre, Heat chamber, 1600 kVA Auto Main Transformer, vertical inductor forming & copper tube rolling machine, annealing oven, coil fixture machine, coil indexing table, multi-tier storage system, induction heating machine, drying oven, L T coil winding machine, bandsaw machine horizontal swing type, rail bright bar, hydraulic press brake machine, sheering machine, plasma cutter, automatic transformer winding resistance meter, inductor pressing machine, drilling machine, nickel plating machine, electric airless spray paint machine, coil assembly jig, tig welding machine, air compressor, pringing machine, Hydraulic Pipe Bending Machine, vertical inductor forming & copper tube rolling machine, Hydraulic Press Brake Machine etc. and Material Handling Equipments such as EOT Crane, tow truck, fork lift truck, pallet truck, air lift (hydraulic) and Testing machines like Oscilloscope 4 channel, frequency convertor testing setup, conductivity meter (techno four make), furnace oven temperature control panel, CLC unit for testing bay, electronic weighing machine, copper loss test trx, power source for capacitor/ PCB testing machines etc.

### **Insurance:**

Our business is subject to loss due to theft or occurrence of any unforeseen event such as fire, earthquake, other natural calamities, terrorism and force majeure during transport. These acts can cause our products subject to severe damage, loss of inventory or complete destruction of our property. We maintain insurances for the same which include burglary insurance policy, standard fire and special perils policy, marine sales turnover policy and vehicle insurance policy. We believe that our insurance coverage is adequate for our business needs and operations, however, our insurance policies may not be sufficient to cover our economic loss.

Insurer	Coverage
SBI General Insurance	Marine Insurance endorsement
Universal Sampo General Insurance	Standard Fire and special perils policy (commercial)
Universal Sampo General Insurance	Burglary Policy (commercial)

### **Properties**

The following table sets forth the location and other details of the properties of our Company

Sr. No	Location	Owned/ Rented	Purpose of Use	Description
1.	Plot- L1 Block GP, Sector V, Electronics Complex Salt lake City Kolkata-700091	Rented	Registered Office	The rent agreement entered for the registered office is valid as on date. As per the agreement the premises have been taken on rent for period of 36 months from February 01, 2020 to January 31, 2023 and after that abovementioned term i.e. from the 37th month the rent shall be revised to 5,75,000/- monthly for further period as agreed between the parties.

**OUR MANAGEMENT**

**Brief Profile of Directors:**

**4. Mr. Ankit Rathi, aged 31 years,** is an Independent director of our Company. He has been appointed on the board with effect from September 16, 2023 for a term of 3 years vide Extra Ordinary general meeting dated September 16, 2023. He is a qualified member of the Institute of Chartered Accountants of India. He holds a post qualification work experience of around 8 years in the audit field. He is currently engaged as partner in a CA practicing firm, A D V & Associates, Mumbai.

**MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS**

**Financial Year 2023 Compared to Financial Year 2022 (Based on Restated Financial Statements)**

**Total Income:**

Total income for the financial year 2022-23 stood at Rs. 26643.84 Lakhs whereas in Financial Year 2021-22 the same stood at Rs. 18846.92 Lakhs representing an increase of 41.37% the main reason of increase in total income was due to increase in the revenue from operations of the company. The export revenue of the company grew from Rs. 3743.40 lakhs in FY 2022 to Rs. 6826.20 lakhs in FY 2023 representing an increase of 82.35% and the revenue from domestic market grew from Rs. 15039.73 lakhs in FY 2022 to Rs. 19761.95 lakhs in FY 2023 representing an increase of 31.40% due to increase in production and sales during the FY 2023.

**Restated profit for the year:**

The Company reported Restated Profit after tax for the financial year 2022-23 of Rs. 1400.41 Lakhs in comparison to Rs. 110.10 lakhs in the financial year 2021-22 majorly due to factors mentioned above. The increase of 1171.94% was mainly due to the increase in revenue from operations of the company from Rs. 18783.13 lakhs in FY 2022 to Rs. 26588.15 lakhs in FY 2023 representing an increase of 41.55%, however the expenses increased from Rs. 1864.71 lakhs to Rs. 2418.46 lakhs representing an increase of 31.91%. Due to the same the margins of the company increased from 0.59% to 5.27%. increase in the cost as mentioned above. Further, the company achieved a turnover of Rs. 26588.15 lakhs (revenue from operations) as against the material consumed of Rs. 20110.26 lakhs. This leads to a gross profit of Rs. 6477.89 lakhs. Further, the raw material prices also stabilized during the said period which helped in maintaining the margins.

**Financial Year 2022 Compared to Financial Year 2021 (Based on Restated Financial Statements)**

**Total Income:**

Total income for the financial year 2021-22 stood at Rs. 18846.92 Lakhs whereas in Financial Year 2020-21 the same stood at Rs. 10927.03 Lakhs representing an increase of 72.48%. The revenue from domestic market grew from Rs. 7142.66 lakhs in FY 2021 to Rs. 15039.73 lakhs in FY 2022 representing an increase of 110.56% due to increase in production and sales during the FY 2022. The revenue order flow and production of the company was impacted due to pandemic situation in the country. Further, there was no major increase in the export revenue of the company during the above period. The other income of the company also increased during the said period by 144.31% due to the gain in foreign exchange fluctuations amounting to Rs. 36.45 Lakhs.

**Restated profit for the year:**

The Company reported Restated profit after tax for the financial year 2021-22 of Rs. 110.10 Lakhs in comparison to Rs. 309.12 lakhs in the financial year 2020-21 which was majorly due to increase in the cost of material consumed and change in inventory which was Rs. 7602.79 lakhs in FY 2021 and increased to Rs. 15092.08 lakhs in FY 2022 representing an increase of 98.51%. Out of the increase in revenue from operations by 72.31% the cost of material consumed increased by 98.51% due to which the material to turnover ratio increased to 78.84% and the PBT margin decreased to 0.60%. This was due to the increase in the metal prices during the FY 2021-22, due to the increase in metal prices and metal being the major raw material for our company our material cost ratio increased from 69.97% to 78.57%, which lead to the reduction in the profits of the company.

**GOVERNMENT AND OTHER APPROVALS****IV. Business Related Certifications:**

Sr. No	Nature of Registration/License	Registration/License No.	Applicable Laws	Issuing Authority	Date of Issue	Date of Expiry
1	Udyam Registration under Micro, Small and Medium Enterprises Development Act, 2006	UDYAM-WB-14-0004171	Government of India, Ministry of Micro, Small and Medium Enterprises	Ministry of Micro, Small and Medium Enterprises	December 21, 2020	Valid till Cancelled
2	Certificate of Registration under the West Bengal State Tax on Professions, Trades, Callings and Employments Act, 1979.	191006794371	Commercial Tax Department, Kolkata South Range, Government of West Bengal	WB South Unit-III, Paschim Medinipur	October 27, 2017 Valid from August, 2017	Valid till Cancelled
3	Certificate of Enrolment under the West Bengal State Tax on Professions, Trades, Callings and Employments Act, 1979	192000569071	Commercial Tax Department, Kolkata South Range, Government of West Bengal	WB South Unit-III, Paschim Medinipur	September 11, 2014	Valid till Cancelled
4.	Shop and establishment registration (Plot LI, Block Gp Sector V, Electronics Complex, Nabadiganta Shilpo Nagari, P. S. - Saltlake Electronics Complex, Sech Bhawan, North Parganas, 700091, West Bengal, India)	NP04672N2023000111	West Bengal Shops and Establishment Act 1963	Registering Authority, West Bengal Shops and Establishment rules 1964	October 05, 2023	Valid till Cancelled
5.	Shop and establishment registration (417, RD 2A A.K.B. Non Company Housing, City Centre, Durgapur, Ward No. - 22, Borough - III, Durgapur Municipal Corporation, Durgapur, City Centre, Paschim Bardhaman, 713216, India.)	BW03642N2023000059	West Bengal Shops and Establishment Act 1963	Registering Authority, West Bengal Shops and Establishment rules 1964	November 25, 2023	Valid till Cancelled
6.	Shop and establishment registration (123 SDF Building Block GP Sector V, Electronics Complex, Nabadiganta Shilpo Nagari, Bidhannaga, Nabadiganta Shilpo Nagari, Saltlake Electronics Complex, Sech Bhawan, Parganas, 700091, India)	NP04672N2023000133	West Bengal Shops and Establishment Act 1963	Registering Authority, West Bengal Shops and Establishment rules 1964	November 28, 2023	Valid till Cancelled

**OTHER REGULATORY AND STATUTORY DISCLOSURES**

1. In accordance with Regulation 228(c) of the SEBI (ICDR) Regulations, Neither the issuer nor any of its promoter or directors is a wilful defaulter or a fraudulent borrower.
2. In accordance with Regulation 228(d) of the SEBI (ICDR) Regulations, None of the Issuer's promoter or directors is a fugitive economic offender.
3. In accordance with Regulation 230(1)(a) of the SEBI (ICDR) Regulations, Application is being made to Emerge Platform of NSE ("NSE Emerge") is the Designated Stock Exchange.
4. In accordance with Regulation 230(1)(b) of the SEBI (ICDR) Regulations, our Company has entered into agreement with depositories for dematerialisation of specified securities already issued and proposed to be issued.
5. In accordance with Regulation 230(1)(c) of the SEBI (ICDR) Regulations, all the present Equity share Capital is fully Paid-up.
6. In accordance with Regulation 230(1)(d) of the SEBI (ICDR) Regulations, all the specified securities held by the promoter is already in dematerialised form.

**Statement on Price Information of Past Issues handled by Hem Securities Limited:**

Below are the details of the past issues handled by Hem Securities Limited (SME IPOs) –

**Track Record of past issues handled by Hem Securities Limited**

For details regarding track record of Book Running Lead Manager to the Issue as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Book Running Lead Manager at [www.hemsecurities.com](http://www.hemsecurities.com)

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mr. Shesadri Bhusan Chanda Chairman & Managing Director DIN: 00961593	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mr. Satadri Chanda Whole Time Director & Chief Financial Officer DIN: 02302312	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mrs. Christina Paulchowdhury Non-Executive Director DIN: 09257875	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mr. Ankit Rathi Independent Director DIN: 08456577	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Mr. Siddhartha Sen Independent Director DIN: 09749054	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 this Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the statements in this Red Herring Prospectus are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Ms. Abanti Saha Basu Company Secretary & Compliance officer M. No.: A69276	Sd/-

Date: January 08, 2024

Place: Kolkata, West Bengal