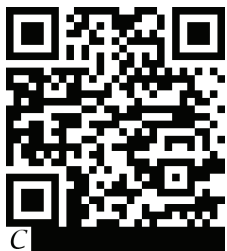


This is an abridged prospectus containing salient features of the Red Herring Prospectus dated 17 July, 2024 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: <https://chetanaeducation.com/wp-content/uploads/2024/01/Abridged-Prospectus-Copy.pdf>) Unless otherwise 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 8 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



CHETANA EDUCATION LIMITED (Formerly known as Chetana Education LLP)
CIN: U58111MH2024PLC417778
Date of Incorporation: January 21, 2024

Registered Office	Contact Person	Email and Telephone	Website
401, E-Wing, B & C Block Trade Link, Kamala Mill, Delisle Road, Mumbai, Maharashtra, India, 400 013.	Jignesha Jitendra Fofandi Company Secretary & Compliance Officer	E-mail: cs@chetanaeducation.com Tel No: + 91-22-6245 6000	Website: www.chetanaeducation.com

Promoters of the Company ANIL JAYANTILAL RAMBHIA, RAKESH JAYANTILAL RAMBHIA & SHILPA ANIL RAMBHIA

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)/229(1)/229(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 54,00,000 Equity shares	Nil	Upto 54,00,000 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 5.07 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*	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 Mumbai Edition of Regional newspaper Pratahkal (Marathi)"
Minimum Bid Lot Size	
Bid/ Issue Open On**	Wednesday, July 24, 2024 ¹
Bid/ Issue Closes On	Friday, July 26, 2024 ²
Finalization of Basis of Allotment (T+1)	On or about Monday, July 29, 2024
Initiation of Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Tuesday, July 30, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Tuesday, July 30, 2024
Commencement of trading of the Equity Shares (T+3)	On or about Wednesday, July 31, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 87 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., Tuesday, July 23, 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 (₹[•] is X times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year/ Last 18 months/ Last 3 years	10	[•]	10-10

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

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 87 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 31 of the Red Herring Prospectus and on page 07 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. https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM’s* (SME IPO)

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.	TGIF Agribusiness Limited	Hem Securities Limited	1.61% [5.49%]	N.A.	N.A.
2.	Energy-Mission Machineries (India) Limited		218.62% [5.15%]	N.A.	N.A.
3.	Aztec Fluids & Machinery Limited		10.18% [4.58%]	N.A.	N.A.
4.	Premier Roadlines Limited		104.18% [4.86%]	N.A.	N.A.
5.	Vilas Transcore Limited		252.79% [4.40%]	N.A.	N.A.
6.	Aimtron Electronics Limited		310.93% [6.17%]	N.A.	N.A.
7.	Ganesh Green Bharat Limited		N.A.	N.A.	N.A.

* Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

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: Sourabh Garg
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur - 302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: mbd@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan - 302001, India Telephone: +91-141-4051000 Email: mbd@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741
Name of Registrar to the Issue and contact details (telephone and email id)	Link Intime India Private Limited Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai - 400 083 Maharashtra, India Tel. No.: +91 810 811 4949 Email: chetana.smeipo@linkintime.co.in Website: www.linkintime.co.in Investor Grievance Email: chetana.smeipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058
Name of Statutory Auditor	Paresh Vora & Associates Address - 402, Vaibhav CHS, Bhavani Shankar Road, Near Brahman Seva Mandal, Dadar(W), Mumbai, Maharashtra, 400 028, India Tel: 0222-24303937 Website: www.pareshvoraca.com Email: info@pareshvoraca.com Peer Review Number: 016150 Contact Person: CA. Paresh Vora FRN No. :118090W
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&intmId=35 ;
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 “ <i>Issue Procedure</i> ” beginning at page 268 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	Anil Jayantilal Rambhia	Individual	He is the Chairman and Managing Director of our Company. He is one of the Promoters of our Company and has been associated with our Company since its incorporation. He pursued Bachelors of Commerce (Part I) from Hinduja College, Mumbai. He has an experience of around 30 years in Indian Education Publishing Industry with specialization in sales & marketing and is responsible for the overall management, project handling and tender bidding process of our Company.
2	Rakesh Jayantilal Rambhia	Individual	He is the Whole Time Director of our Company. He is also one of the Promoters of our Company and has been associated with our Company since its incorporation. He has pursued Bachelor's in Commerce (Part I) from University of Bombay. He holds experience over 25 years in Indian Education Publishing Industry with specialization in product innovation, production, logistics and finance planning and is responsible for the overall management, finance and internal controls systems of our Company.
3	Shilpa Anil Rambhia	Individual	He is the Non-Executive Director of our Company. She has been associated with our Company since its incorporation. She has completed her Bachelors of Arts from University of Bombay. She has an experience of over 6 years in Indian Education Publishing Industry and providing insightful inputs, and adding value to the product planning process.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a content-based company, specializing in educational book publishing for the CBSE/State Board curriculum catering to the K-12 segment. Additionally, we provide access to educational software for learning videos (for teachers and Students) accessible through QR (Quick Response) codes, backed by a comprehensive sales and distribution network. We currently focus on serving the Maharashtra State Board and Central Board of Secondary Education (CBSE), covering the spectrum of education books from early pre-primary learning to K- 12 course. During the Fiscal year 2023, we sold over 6 million books, covering students across different standards ranging from pre-primary, primary, secondary, and higher secondary levels.

Product/Services offerings: Revenue from operations by our products and service offerings is as under:

(₹ in lakhs)

Particular	March 31, 2024	% of revenue	March 31, 2023	% of revenue	March 31, 2022	% of revenue
Revenue from Publishing of Books	9350.55	100.00%	7555.71	100.00%	4309.05	100.00%
TOTAL	9350.55	100.00%	7555.71	100.00%	4309.05	100.00%

Geographies Served: The table below sets forth details of the geographies where we sale our products and services for the last three financial years:

(₹ in lakhs)

Particular	March 31, 2024	% of revenue	March 31, 2023	% of revenue	March 31, 2022	% of revenue
Export	7.80	0.08%	12.49	0.17%	7.03	0.16%
Domestic	9342.75	99.92%	7543.22	99.83%	4302.03	99.84%
TOTAL	9350.55	100.00%	7555.71	100.00%	4309.05	100.00%

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)


Key Financial Performance	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from operations ⁽¹⁾	9350.55	7555.71	4309.05
EBITDA ⁽²⁾	2109.30	1386.20	605.82
EBITDA Margin ⁽³⁾	22.56%	18.35%	14.06%
PAT ⁽⁴⁾	1203.47	685.47	168.06
PAT Margin ⁽⁵⁾	12.87%	9.07%	3.90%
RoE(%) ⁽⁶⁾	50.08%	32.42%	8.32%
RoCE (%) ⁽⁷⁾	26.87%	20.55%	9.94%

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 PAT available for owner of the group.
- (5) 'PAT Margin' is calculated as PAT available for owner of the group 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 total borrowings {current & non-current}.

Revenue bifurcation based on Customers – Chetana's network encompasses numerous schools, coaching classes and booksellers, supported by collaborations with different vendors in printing, paper sourcing, binding, lamination and packaging.

Intellectual Property, if any:

Sr No.	Trademark	Nature of trademark	Owner	Application Number and Date	Class	Present Status
1	Trademark	 Device of Chetana Education Limited	Rakesh J. Rambhia	Application Number: 1053934 Dated: October 23, 2001	16	Registered*

*The same is in the name of our promoters who have assigned to our Company vide an assignment deed dated February 29, 2024 for business purposes.

Apart from the above trademark our company is using 16 trademarks for its business purpose.

Market Share: Not ascertainable

Manufacturing plant, if any: Nil

Employee Strength: As on March 31, 2024, our Company has employed 408 employees at various levels of the Organization.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Anil Jayantilal Rambhia	Chairman and Managing Director	Experience: 30 years Qualification: B. Com part I	1. Chetana Publications Private Limited 2. Chetana Social Welfare Foundation 3. Achera Enterprises LLP
2	Rakesh Jayantilal Rambhia	Whole Time Director	Experience: 25 Years Qualification: B. Com part I	1. Chetana Publications Private Limited 2. Chetana Social Welfare Foundation 3. Achera Enterprises LLP 4. Learning Leap LLP
3	Shilpa A Rambhia	Non-Executive Director	Experience: 6 years Qualification: Bachelor of Arts	1. Egyaan Edutainment LLP 2. Learning Leap LLP
4	Punit Saxena	Independent Director	Experience: 36 years Qualification: Bachelor of Science in Engineering	1. Flair Writing Industries Limited 2. UTI Infrastructure and Services Limited 3. Baroda BNP Paribas, Trustee India Private Limited
5	Shrenik Bakulesh Kotecha	Independent Director	Experience: 24 years Qualification: Masters' (MA) in Economics & Masters in Business Administration (MBA) followed by Masters in Psychology (MPhil) and Doctorate (PhD) in Entrepreneurship & Education Business Management.	1. Education Ssabhi Ko LLP

For further details in relation to our Board of Directors, see "Our Management" beginning on page 135 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – Our Company intends to utilize the proceeds of the Issue to meet the following objects:-

Sr. No	Particulars	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net proceeds Utilization	Estimated Net proceeds Utilization
					FY 2024-25	FY 2025-26
1.	Repayment in full or in part, of certain of our outstanding borrowings	1217.00	-	1217.00	1217.00	-
2.	Funding to meet working capital requirements	2000.00	-	2000.00	1300.00	700.00
3.	General Corporate Purpose	[•]	-	[•]	[•]	[•]
	Total	[•]	-	[•]	[•]	[•]

For further details please refer to the chapter titled “*Object of the Issue*” beginning on page 78 of this Red Herring Prospectus.

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 - NIL

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.	Promoters and Promoter Group	1,50,00,000	100.00

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

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

Particulars	As at the Year ended		
	31 March 2024	31 March 2023	31 March 2022
Total income (Net)	9367.06	7560.77	4312.21
Net Profit/(Loss) before tax and extra ordinary items	1699.31	1085.20	286.54
Net Profit / (Loss) after tax and extraordinary items	1203.47	685.47	168.06
Equity Share Capital/ Partner’s Capital	1500.00	2281.92	1947.33
Reserves and Surplus	1024.55	0.00	0.00
Net worth	2524.55	2281.92	1947.33
Basic/Diluted earnings per share (₹)	8.02	4.57	1.12
Return on net worth (%)	47.67%	30.04%	8.63%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	16.83	15.21	12.98
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	16.83	15.21	12.98

INTERNAL RISK FACTORS

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

1. *Our business is intricately tied to the academic cycle, making it somewhat cyclical in nature. As a result, our revenue and profitability may not be comparable from one period to another.*
2. *Our product is subject to changing examination paper pattern and syllabus, and customer preferences, our inability to meet such needs or preferences may affect our business.*
3. *The contents of the books we publish and the authors who drafts these content are very significant for our business. The loss of all or any of our authors could adversely affect our business, results of operation, cash flows and financial condition.*
4. *We generate our major portion of revenue from Maharashtra Board and CBSE and any adverse developments affecting our operations with them could have an adverse impact on our revenue and results of operations.*
5. *Our business and results of operations may be adversely affected by factors such as general economic conditions, changes in the educational policies of the government and changes to the syllabus and curriculum standard and Stock damages.*
6. *Our promoters and directors are involved in certain legal proceedings.*
7. *We have had negative net cash flows in the past and may continue to have negative cash flows in the future.*
8. *Any rise in costs or a deficiency in the availability of the raw materials we procure could impact on our Company's sales, profitability, and operational results in an adverse manner.*
9. *Our results of operations and cash flows could be adversely affected, if we are unable to collect our dues and receivables from our customers in a timely manner.*
10. *We operate in markets which are dependent on IT systems and technological change. If we are unable to keep our systems and technologies updated, it will adversely affect our business conditions.*

For further details on “Risk Factors” please refer page 31 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	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved (₹ in lakhs)*
Company						
By the Company	110	Nil	Nil	Nil	1	327.85
Against the Company	2	1	Nil	Nil	Nil	30.20
Directors (Other than Promoters)						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoter	Nil	Nil	Nil	Nil	Nil	Nil
Group Company (Material to our Company)						
By the Group Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Group Company	Nil	1	Nil	Nil	Nil	75.02

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 (₹ In lakhs)
1	A criminal appeal bearing no. Criminal Appeal/ 100050/2021 has been registered before the Ld. Metropolitan Magistrate Court, Girgaon Hon'ble Session Court, Mumbai ("Ld. Court") bearing no. dated March 1, 2021 by Ashok Chiplunkar ("Plaintiff"), against our Company under section 138 of Negotiable Instrument Act, 1881 for Challenging the order dated 08.02.2021 passed by Ld. Metropolitan Magistrate 14 th Court Girgaon Amounting to ₹18,32,865/- This case has been filed against an order which was passed in favour of our Company. The last hearing in the matter was held on July 22, 2024.	Ashok Chiplunkar	Open	18.33
2	A criminal appeal bearing no. Criminal Appeal/100051/2021 has been registered before the Hon'ble Session Court, Mumbai Ld. Metropolitan Magistrate Court, Girgaon ("Ld. Court") bearing no. dated March 1, 2021 by Ashok Chiplunkar ("Plaintiff"), against our Company under section 138 of Negotiable Instrument Act, 1881 for Challenging the order dated 08.02.2021 passed by Ld. Metropolitan Magistrate 14 th Court Girgaon Amounting to ₹ 5,00,000 This case has been filed against an order which was passed in favour of our Company. The last hearing in the matter was held on July 22, 2024.	Ashok Chiplunkar	Open	5.00
3	Direct Tax- for AY 2018-19 Demand Raised	Income tax	Open	6.87

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

For further details on **"Outstanding Litigations And Material Developments"** please refer page 219 of the Red Herring Prospectus.

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.