

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated September 01, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://www.visioninfraindia.com/investor-relations>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN: U77309PN2024PLC227226 Date of Incorporation: January 12, 2024

Registered Office	Contact Person	Email and Telephone	Website
Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Pune City, Maharashtra, India, 411042	Dipali Rakesh Shah Company Secretary & Compliance Officer	E-mail: info@visioninfraindia.com Tel No: +91 (020) - 26440999	Website: www.visioninfraindia.com

Promoters of the Company Sachin Vinod Gandhi, Chetan Vinod Gandhi and Sameer Sanjay Gandhi

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	Markt Maker
Fresh Issue	Upto 65,16,000 Equity shares	Nil	Upto 65,16,000 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 30,89,600 equity shares	Atleast 9,27,200 equity shares	Atleast 21,63,200 equity shares	Upto 3,36,000 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 Pune Edition of Rashtira Sanchar (Marathi)”
Minimum Bid Lot Size	
Bid/ Issue Open On**	Friday, September 06, 2024
Bid/ Issue Closes On	Tuesday, September 10, 2024
Finalization of Basis of Allotment (T+1)	On or about Wednesday, September 11, 2024
Initiation of Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account (T+2)	On or about Thursday, September 12, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Thursday, September 12, 2024
Commencement of trading of the Equity Shares (T+3)	On or about Friday, September 13, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 83 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., Thursday, September 05, 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 (₹ (163) 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	15.84	10.29	10-138

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

RISKS IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Issue Price*” on page 83 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “*Risk Factors*” beginning on page 32 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	Premier Roadlines Limited	Hem Securities Limited	104.18% [4.86%]	N.A.	N.A.
2	Vilas Transcore Limited		252.79% [4.40%]	N.A.	N.A.
3	Aimtron Electronics Limited		310.93% [6.17%]	N.A.	N.A.
4	Ganesh Green Bharat Limited		149.42% [-0.63%]	N.A.	N.A.
5	Chetana Education Limited		N.A.	N.A.	N.A.
6	Aprameya Engineering Limited		N.A.	N.A.	N.A.
7	Sunlite Recycling Industries 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: Roshni Lahoti
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: ib@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: ib@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: C101,247 park L.B.S Marg, Vikhroli (West) Mumbai, Maharashtra 400083 Tel No.: +91 8108114949 Email: visioninfra.smeipo@linkintime.co.in ; Website: www.linkintime.co.in Contact Person: Ms. Shanti Gopalkrishnan SEBI Registration Number: INR000004058
Name of Statutory Auditor	M/s. A D V & Associates FRN: 128045W
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 267 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	Sachin Vinod Gandhi	Individual	He is the Chairman & Managing Director and promoter of our Company. He has an overall experience of around 19 years in the renting of road construction equipment and trading and refurbishment of the equipment. He has completed B.com from University of Pune, in the year 2004. He has played a pivotal role in business planning and development along with the overall management of the Company.
2	Chetan Vinod Gandhi	Individual	He is the Whole-Time Director and Promoter of our Company. He has an overall experience of around 14 years in the renting of road construction equipment and trading and refurbishment of the equipment with a strong focus on market trends, client relations, and operational efficiency. He has completed Master in Business Administration with a specialization in Marketing Management, from University of Pune in the year 2009. He diligently manages refurbishment activities, spearheads sales strategies, and provides leadership to our office team, ensuring cohesion and efficiency across all departments. His strategic vision, and exceptional interpersonal skills, have been instrumental in driving our Company towards sustainable growth and success.
3	Sameer Sanjay Gandhi	Individual	He is the the Whole-Time Director and Promoter of our Company. He has an overall experience of around 13 years in renting, trading, and refurbishing road construction equipment, with comprehensive expertise in equipment sourcing, and maintenance. He has completed B.com from University of Pune, in the year 2010. He is entrusted with responsibilities including renting and sales planning, where his strategic acumen and approach drive our business towards its objectives. His decision-making and commitment to delivering results have significantly contributed to our Company’s success and growth.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a solution provider in the equipment space delivering our services in airports, smart cities, irrigation, building & factories, mining, railways, etc. Our portfolio of services includes: renting of road construction equipment and trading and refurbishment of these equipment. Our services offer several advantages, such as improved efficiency, cost control and a streamlined supply chain. Our business of renting of road construction equipment is executed in two rental modes based on: (i) “time-based pricing” and (ii) “output based pricing”.

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

(₹ in lakhs)

Particulars	March 31, 2024	% of Revenue	March 31, 2023	% of Revenue	March 31, 2022	% of Revenue
Rental of road construction equipment	16,857.33	50.66%	11,752.77	32.66%	7,846.24	26.64%
Trading and Refurbishment of road construction equipment	16,417.25	49.34%	24,228.04	67.34%	21,611.18	73.36%
Total	33,274.58	100.00%	35,980.81	100.00%	29,457.43	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)

Particulars	March 31, 2024	March 31,2023	March 31,2022
Revenue including other Operating income			
India	24,090.96	35,743.88	28,615.24
Outside India			
1. Asia	3,878.94	-	375.29
2. Europe	813.06	-	132.31
3. North America	4,328.23	22.43	112.42
4. South America	-	-	-
5. Africa	163.38	214.50	222.17
6. Australia	-	-	-
TOTAL	33,274.58	35,980.81	29,457.43

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⁾	33,274.58	35,980.81	29,457.43
EBITDA ⁽²⁾	8,152.67	5,565.03	3,411.67
EBITDA Margin ⁽³⁾	24.50%	15.47%	11.58%
PAT	2,668.89	918.85	927.88
PAT Margin ⁽⁴⁾	8.02%	2.55%	3.15%
Net Worth ⁽⁵⁾	2,346.31	3000.37	2,514.12
Return on Net Worth ⁽⁶⁾	113.75%	30.62%	36.91%

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 available for owner of the group for the period/year divided by revenue from operations.


⁽⁵⁾ 'Net worth for FY 22 and FY 23 is computed as the sum of the Partners capital and Partner's Current account balance. Partner's Current Account balance in Partnership firm has been transferred to Unsecured Loan Account at the time of conversion of partnership firm into company. Net worth for FY 24 pursuant to conversion of partnership firm into company is calculated as Paidup Share Capital and Reserves and Surplus.

⁽⁶⁾ 'Return on Net Worth' is ratio of Profit after Tax and Net Worth.

Industries Served: infrastructure industry and in road construction activity

Revenue segmentation in terms of top 10 clients: During Fiscal 2024, 2023 and 2022 revenue generated from our top ten customers were ₹ 20,699.7 lakhs, ₹ 29,169.51 lakhs and ₹ 24,751.28 lakhs which represented 62.21%, 81.07% and 84.02% respectively of our revenues from operations.

Intellectual Property, if any:

Sr No.	Trademark/ Copyright	Class	Nature of Trademark / Copyright	Owner	Application Number and Date	Status
1	Trademark (Device)	37		M/s. Vision Infra*	4794214 and December 24, 2020	Registered
2	Trademark (Wordmark)	37	VISION INFRA	M/s. Vision Infra	4794215 and December 24, 2020	Registered

*The said trademarks are registered in the name of M/s Vision Infra, the partnership firm which is converted into Vision Infra Equipment Solutions Limited and applications for trademark assignment has been made from M/s Vision Infra in the name of the Company.

Market Share: Not ascertainable

Manufacturing plant, if any: Not Applicable

Employee Strength: As on March 31, 2024, our workforce comprised of around 227 permanent and 763 contractual employees, encompassing administrative employees, operators, drivers, electricians, engineers, helpers, logistic mechanics, painters, supervisors and welders, all integral to our operations.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent/ Wholetime/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1	Sachin Vinod Gandhi	Chairman and Managing Director	Experience: 19 Years Qualification: B. Com	Companies: 1. Canrod India Private Limited 2. Vision Infra Equipments Private Limited
2	Chetan Vinod Gandhi	Whole Time Director	Experience: 14 Years Qualification: Master in Business Administration	Companies: 1. Canrod India Private Limited 2. Vision Infra Equipments Private Limited
3	Sameer Sanjay Gandhi	Whole Time Director	Experience: 13 Years Qualification: B.Com	Companies: 1. Vision Infra Equipments Private Limited
4	Kamlesh Popatlal Bhandari	Non-Executive Director	Experience: 20 Years Qualification: Secondary School Graduate	-
5	Akash Manohar Phatak	Independent Director	Experience: 30 Years Qualification: Bachelor of Engineering	Companies: 1. Markolines Pavement Technologies Limited
6	Anjali Vikas Sapkal	Independent Director	Experience: 20 Years Qualification: Postgraduate program in Financial Management	Companies: 1. G M Polyplast Limited 2. Gretex Share Broking Limited 3. Billwin Industries Limited 4. Markolines Pavement Technologies Limited

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 121 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
					FY 2024-25
1.	Funding Capital Expenditure towards purchase of additional equipment	4,681.15	-	4,681.15	4,681.15
2.	Funding to meet working capital requirements	3,650.00	-	3,650.00	3,650.00
3.	General Corporate Purpose#	[•]	-	[•]	[•]
	Total	[•]	-	[•]	[•]

Our Company, in consultation with the BRLM, has undertaken a Pre-IPO Placement of 8,26,400 Equity Shares for cash at a price of ₹138 per Equity Share (including a premium of ₹128 per Equity Share) for an aggregate consideration of ₹1140.43 lakhs, pursuant to the Board resolution dated July 31, 2024. Accordingly, the size of the Issue has been reduced and the revised Fresh Issue size is 65,16,000 Equity Shares. The Pre –IPO Placement has not exceeded 20% of the Fresh Issue. The investors that have subscribed to the Equity Shares of our Company pursuant to the Pre-IPO Placement have been informed that there is no guarantee that the Issue may come through or the listing may happen and accordingly, the investment was done by the relevant investors solely at their own risk. The proceeds from the Pre-IPO Placement aggregating to ₹1,140.43 Lakhs have been utilized towards general corporate purposes.

For further details please refer to the chapter titled **“Object of the Issue”** beginning on page 76 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 – CARE Ratings Limited

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	1,73,00,000	95.44%
2.	Public	826,400	4.56%
	Total	181,26,400	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 Period/ Year ended		
	31 March 2024	31 March 2023	31 March 2022
	Consolidated	Standalone	Standalone
Total income from operations (Net)	34,965.58	36,889.54	30,510.16
Net Profit/(Loss) before tax and extra ordinary items	3,945.48	1,637.81	1,213.39
Net Profit / (Loss) after tax and extraordinary items	2,668.89	918.85	927.88
Equity Share Capital	1,730.00	3,000.37	2,514.12
Reserves and Surplus	616.31	-	-
Net worth	2,346.31	3,000.37	2,514.12
Basic/Diluted earnings per share (₹)	15.43	5.31	5.36
Return on net worth (%)	113.75%	30.62%	36.91%
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	13.56	17.34	14.53

INTERNAL RISK FACTORS:

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

1. Our business is capital intensive in nature. If we are unable to raise additional funds whenever required, or on terms acceptable to us, we may be required to scale down or abandon our expansion & growth plans and/or reduce capital expenditures and the size of our operations, any of which could materially and adversely affect our business, financial position and results of operations.
2. We generate a significant percentage of our revenue from few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.
3. The construction equipment industry is sensitive to changing economic conditions and various other factors. Any decline in demand for these equipment may adversely impact our business prospects and results of operations.
4. The road construction industry is sensitive to the government infrastructure spending or regulatory changes. Any decline in government infrastructure spending may adversely impact our business prospects and results of operations.
5. Margins earned from our rental services and refurbishment may be impacted by pricing guidelines set by our customers or by our OEMs for supply of spare parts and accessories which may adversely affect our financial condition and results of operations.
6. Our Company is dependent on limited number of suppliers. Any delay or failure on the part of such suppliers to deliver equipment at acceptable prices, may adversely affect our business, profitability and reputation.
7. We are subject to the significant influence of, and restrictions imposed by our OEMs that may adversely impact our business, results of operations, financial condition and prospects.
8. We derive a significant portion of our revenue from trading and refurbishment activities, for which we have to rely on third parties.
9. Changes in technology render our current fleet of equipment obsolete and require us to make substantial capital investments.
10. We may fail to successfully implement our growth strategy, which includes acquiring existing orders for rental business, diversifying our portfolio and penetrating deeper into existing geographic locations which may adversely affect our financial condition and results of operations.

For further details on “Risk Factors” please refer page 35 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	Other pending material litigations	Aggregate amount involved (in ₹ Lakhs)
Company						
<i>By Company</i>	-	-	-	-	1	430.53
<i>Against Company</i>	2	11	-	-	1	308.26
Director						
<i>By Director</i>	-	-	-	-	-	-
<i>Against Director</i>	-	-	-	-	-	-
Promoters & Directors						
<i>By Promoter</i>	-	-	-	-	-	-
<i>Against Promoter</i>	-	14	-	-	-	58.84

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 Section 91 Cr.P.C notice dated March 27, 2024 has been served to our Company's Director, Mr. Sachin Gandhi, by the Economics Offence Wing, Team XI, of the Hyderabad Police Department, under the Government of Telangana ("Addressee"). This notice pertains to an investigation into the illegal export of hypothecated machinery to other nations through our Company. In response to the notice, our Company attended the office of the Addressee and submitted a detailed reply. We clarified that prior to purchasing the machinery, we had perused various invoices, based on which we proceeded with the transactions.	Economics Offence Wing, Team XI of the Hyderabad Police Department	Open	Unascertainable
2	A criminal miscellaneous application bearing no. Cri M.A./2654/2024 was filed by GVPR Engineers Limited ("Complainant") against Vision Infra ("our Company"), Sachin Vinod Gandhi, Chetan Vinod Gandhi, Sameer Sanjay Gandhi ("our Promoters") and Anr. Before the Ld. Judicial Magistrate First Class Court, Pune, Maharashtra ("Ld. Court"). The application is currently pending before the Ld. Court and the next date of hearing is September 18, 2024. As on date of this Red Herring Prospectus our Company has not received summons or any other document in relation to this matter and the disclosure included herein is based on the information available on the E-courts services website.	GVPR Engineers Limited	Pending	Unascertainable
3.	A commercial suit bearing no. CS/38/2023 was filed by our Company against Ms. GVPR Engineers Limited ("Defendant") before the Ld. District Court, Pune ("Ld. Court"). The dispute stems from the rental of a machine by the Defendant from our Company, with the Defendant subsequently defaulting on their obligations. As a result, there remains an outstanding balance totalling Rs. 430.53/- Lakhs. The case is currently pending before the Ld. Court and the next date of hearing is September 09, 2024.	GVPR Engineers Limited	Pending	Unascertainable
4.	A show cause notice dated December 12, 2023, was issued by office of commissioner of CGST Audit II Pune against our Company pursuant to GST audit conducted in our Company for a period from July 1, 2017, to March 31, 2021. On conclusion of this audit an audit report dated November 2, 2023, was issued and the Company did not agree on the audit observations like short payment of GST, misclassification and Non-reversal of ITC, ineligible ITC, valuation and other observations.	Office of commissioner of CGST Audit II	Pending	180.20
5.	Department has issued DRC-01C for Intimation of excess input tax credit availment for the period January 2024 amounting to Rs.116.59 Lakhs needed to be paid by the Company in next seven days.	GST Department	Open	116.59

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 232 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.