


IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

 (Please scan this QR code to view the RHP)	This is an abridged prospectus containing salient features of the Red Herring Prospectus of Paramount Speciality Forgings Limited (“Company”) dated Monday, September 09, 2024, filed with the Registrar of Companies at Mumbai (“RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the Red Herring Prospectus available at www.paramountforge.com . Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.
	THIS ABRIDGED PROSPECTUS CONSISTS OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.
	Please ensure that you have read the Red Herring Prospectus, this Abridged Prospectus and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the Red Herring Prospectus /Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the Red Herring Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the Red Herring Prospectus accessible from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in , National Stock Exchange of India Limited (“NSE”) at www.nseindia.com , Company at www.paramountforge.com , and the Book Running Lead Manager at www.swarajshares.com



Paramount Speciality Forgings Limited

Corporate Identity Number: U24109MH2023PLC402307

Registered office	Corporate office	Contact Person	Contact Details	Website
3, 1, Guru Himmat Building, Dr. Mascarenhas Road Anjirwadi, Mazgaon, Mumbai - 400010, Maharashtra, India.	As on date of this Abridged Prospectus, our Company does not have a corporate office.	Ms. Ankita Anil Patankar <i>Company Secretary and Compliance Officer</i>	Email Address: compliance@paramountforge.org Telephone Number: + 91-22-2373 2656	www.paramountforge.com

THE PROMOTERS OF OUR COMPANY ARE MR. ALIASGAR ROSHAN HARARWALA, MR. MOHAMMED SALIM HARARWALA, MR. ALIASGAR ABDULLA BHAGAT, MR. ABDULLA ALIASGAR BHAGAT, MR. HOOZEFA SALEEM HARARWALA, MR. ABBASALI SALIM HARARWALA, MR. ZAHID MOHAMADI HARARWALA AND MR. ROSHAN ALIHUSAIN HARARWALA.

DETAILS OF THE OFFER TO PUBLIC

THE ISSUE IS BEING MADE IN ACCORDANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED FROM TIME TO TIME (INITIAL PUBLIC OFFER OF SMALL AND MEDIUM ENTERPRISES) AND THE EQUITY SHARES ISSUED AND OFFERED THROUGH THE RED HERRING PROSPECTUS ARE PROPOSED TO BE LISTED ON THE EMERGE PLATFORM OF THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED

Type of Issue	Fresh Issue Size	Offer for Sale Size	Total Offer Size	Eligibility Issue	Share Reservation*			
					Qualified Institutional Buyer	Non-Institutional Investor	Retail Individual Investor	Market Maker
Fresh Issue and Offer for Sale	48,02,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	6,80,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	54,82,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	The Issue is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility of the Offer” on page 235 of the Red Herring Prospectus.	26,00,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 7,82,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 18,24,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs	Up to 2,76,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●]* Lakhs

These equity shares are proposed to be listed on the Small and Medium Enterprises, Emerge platform of National Stock Exchange of India Limited (“NSE”). For the purposes of the Offer, the Designated Stock Exchange shall be NSE (“Designated Stock Exchange”).

DETAILS OF OFFER FOR SALE BY THE PROMOTER SELLING SHAREHOLDER

Name of the Promoter Selling Shareholder	Type	Number of Shares Offered / Amount In ₹*	Weighted Average Cost of Acquisition Per Equity Share In ₹ Per Equity Share
Mr. Aliasgar Roshan Hararwala	Promoter	1,16,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Aliasgar Abdulla Bhagat	Promoter	78,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Mohammed Salim Hararwala	Promoter	66,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Abdullah A. Bhagat	Promoter	1,16,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Hoozeefa Saleem Hararwala	Promoter	64,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Abbasali Salim Hararwala	Promoter	64,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Zahid Mohamadi Hararwala	Promoter	98,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
Mr. Roshan Alihusain Hararwala	Promoter	78,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A

*Subject to finalization of Basis of Allotment.

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PRICE BAND, MINIMUM BID LOT, AND INDICATIVE TIMELINES

Price Band	₹57/- to ₹59/- per Equity Share of face value of ₹10.00/- each
Minimum Bid Lot Size	2,000 Equity Share of face value of ₹10.00/- each
Anchor Investor Portion Offer Opens/ Closes	Friday, September 13, 2024
Bid/Issue Open On	Tuesday, September 17, 2024
Bid/Issue Closes On	Thursday, September 19, 2024
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Friday, September 20, 2024
Initiation of Allotment / Refunds (if any, for Anchor Investors)/ Unblocking of Funds from ASBA Account or UPI ID linked bank account**	On or about Monday, September 23, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, September 23, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Tuesday, September 24, 2024

*For details of price band and basis of offer price, please refer to price band advertisement and page 111 of the Red Herring Prospectus.

* UPI mandate end time shall be at 5:00 pm on the Bid/ Offer Closing Date

**In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled/ withdrawn/ deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchange bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100.00/- per day or 15.00% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding 2 Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100.00/- per day or 15.00% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding 2 Working Days from the Bid/ Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI master circular bearing reference numbers SEBI/ HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023, SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, and SEBI/HO/CFD/TPD1/ CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable, issued by SEBI, and any other applicable law in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

For details of the Price Band and basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 111 of the Red Herring Prospectus.

DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED OVER THE LAST 1 YEAR, 18 MONTHS, AND 3 YEARS FROM THE DATE OF RED HERRING PROSPECTUS

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	Nil	Not Applicable	Not Applicable
Last 18 Months	Nil	Not Applicable	Not Applicable
Last 3 Years	Nil	Not Applicable	Not Applicable

Weighted average cost of acquisition has been calculated after considering all bonus issuances by the Company and split of face value of equity shares. For details of the capital build-up of the Company, please refer to the section titled "Capital Structure" on page 79 of the Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of face value of ₹10.00/- of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10.00/- each. The Floor Price, Cap Price and Issue Price as 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 111 of the Red Herring Prospectus should not be considered to be indicative of the market price of the Equity Shares of face value of ₹10.00/- each after the Equity Shares of face value of ₹10.00/- 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 RISK

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 of the section titled "Risk Factors" beginning on page 30 of the Red Herring Prospectus and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Red Herring Prospectus from the stock exchange, syndicate members, Registrar to the Offer, Depository Participants, Stockbrokers, Underwriters, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the NSE accessible at i.e. www.nseindia.com, the Book Running Lead Manager accessible at www.swarajshares.com, and the Company accessible at www.paramountforge.com

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER - SWARAJ SHARES AND SECURITIES PRIVATE LIMITED

Price information of past issues (during current financial year and two financial years preceding the current financial year)

Sr. No.	Issue Name	Issue Size (₹ in Crores)	Issue Price (In ₹)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, +/- % change in closing benchmark]					
						30th calendar days from Listing		90th calendar days from Listing		180th calendar days from Listing	
						+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark	+/- % change in closing price	+/- % change in closing benchmark
1	Shoora Designs Limited	₹2.03	₹48.00	Tuesday, 29 August 2023	₹91.20	35.38%	(1.36%)	3.13%	19.57%	4.79%	67.08%
2	Micropro Software Solutions Limited	₹49.95	₹81.00	Friday, 10 November 2023	₹80.00	(27.59%)	4.50%	(33.58%)	17.32%	(44.07%)	28.77%
3	Rox Hi-Tech Limited	₹30.70	₹83.00	Thursday, 16 November 2023	₹135.00	101.51%	4.13%	33.13%	4.49%	67.05%	26.59%
4	Marinetrans India Limited	₹10.92	₹26.00	Friday, 8 December 2023	₹30.00	76.54%	5.72%	27.50%	9.71%	11.54%	17.69%

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5	Sahara Maritime Limited	₹6.88	₹81.00	Tuesday, 26 December 2023	₹81.00	(0.21%)	24.50%	(33.33%)	44.70%	(38.27%)	103.51%
6	Manoj Ceramic Limited	₹14.47	₹62.00	Wednesday, 3 January 2024	₹82.00	42.74%	21.82%	102.58%	50.06%	107.98%	97.25%
7	Jay Bee Laminations Limited	₹88.96	₹148.00	Tuesday, 3 September, 2024	₹277.40	Not Applicable	-	-	-	-	-

Notes:

- For Shooraa Designs Limited, the closing price as of the 90th trading day has been determined as November 17, 2023, which corresponds to the last trading day prior to November 27, 2023 (i.e., 90 trading days from the listing date).
 - For Shooraa Designs Limited, the closing price as of the 180th trading day has been determined as February 22, 2024, which corresponds to the last trading day prior to February 25, 2024 (i.e., 180 trading days from the listing date).
 - For Micropro Software Solutions Limited, the closing price as of the 30th trading day has been determined as December 08, 2023, which corresponds to the last trading day prior to December 10, 2023 (i.e., 30 trading days from the listing date).
 - For Micropro Software Solutions Limited, the closing price as of the 90th trading day has been determined as March 07, 2024, which corresponds to the last trading day prior to March 08, 2024 (i.e., 90 trading days from the listing date).
 - For Rox Hi-Tech Limited, the closing price as of the 30th trading day has been determined as December 15, 2023, which corresponds to the last trading day prior to December 16, 2023 (i.e., 30 trading days from the listing date).
 - For Marinetrans India Limited, the closing price as of the 30th trading day has been determined as January 05, 2024, which corresponds to the last trading day prior to January 07, 2024 (i.e., 30 trading days from the listing date).
 - For Marinetrans India Limited, the closing price as of the 90th trading day has been determined as Tuesday, March 05, 2024, which corresponds to the last trading day prior to Thursday, March 07, 2024 (i.e., 90 trading days from the listing date).
 - For Sahara Maritime Limited, the closing price as of the 90th trading day has been determined as Friday, March 22, 2024, which corresponds to the last trading day prior to Monday, March 25, 2024 (i.e., 90 trading days from the listing date).
- For Sahara Maritime Limited, the closing price as of the 180th trading day has been determined as Friday, June 21, 2024, which corresponds to the last trading day prior to Sunday, June 23, 2024 (i.e., 180 trading days from the listing date).
- The Nifty SME Emerge Index or S&P BSE SME IPO index is considered as the benchmark index as per the designated stock exchange disclosed by the respective issuer at the time of the issue, as applicable.

Details of Book Running Lead Manager	Swaraj Shares and Securities Private Limited Contact Number: +91-22-69649999; Email Address: ipo@swarajshares.com; Investor grievance Email Address: investor.relations@swarajshares.com
Details of Registrar to the Offer	Purva Sharegistry (India) Private Limited Contact Number: +91- 022 – 6263-8200; E-mail Address: ipo@bigshareonline.com; Investors Grievance E-mail Address: support@purvashare.com
Details of Market Maker	Shreni Shares Limited (Formerly known as Shreni Shares Private Limited) Contact Number: 022 – 2089-7022; Email Address: shrenishares@gmail.com; Investor Grievance E-mail: info@shreni.in
Names of Syndicate Member	Purva Sharegistry (India) Private Limited and Asnani Stock Broker Private Limited
Name of Statutory Auditor	M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks or SCSBs and Syndicate SCSB Branches	The banks registered with SEBI, offering services in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=34 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=35 , as applicable or such other website as may be prescribed by SEBI from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular bearing reference numbers SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI/HO/CFD/DIL2/ CIR/P/2019/85 dated July 26, 2019, and SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, and SEBI Master Circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023 (to the extent applicable) UPI Bidders may apply through the SCSBs and mobile applications using the UPI handles which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=40 for SCSBs and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intml=43 for mobile applications or at such other websites as may be prescribed by SEBI from time to time.
Non Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the website of the NSE accessible at www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time.
Registered Broker	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchange, i.e., through the Registered Brokers at the Broker Centres. The list of Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number, and e-mail address, is provided on the website of NSE at www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs, CDPs and stock brokers eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchange at https://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm respectively, as updated from time to time.

For further details, see "Offer Procedure" on page 263 of the Red Herring Prospectus.

PROMOTERS OF OUR COMPANY			
Sr. No.	Name	Individual/ Corporate	Educational Qualification and Experience
1.	Mr. Aliasgar Roshan Hararwala	Individual	Aliasgar Roshan Hararwala, aged 45, is an experienced professional with 27+ years in the current business. He is a Business Entrepreneurship diploma holder from BIBE (Burhani Institute of Business Entrepreneurship) in the year 1988. He is an innovative and strategic leader committed to elevating organizational success through quality improvement, safety initiatives, and operational efficiency. Leveraging expertise in ISO 9001, ISO 14001, and ISO 45001 Integrated Management Systems, his role as a Managing Director significantly contributes to our company's success.
2.	Mr. Mohammed Salim Hararwala	Individual	Mohammed Salim Hararwala, aged 45 years, is the director of our company. He has over 25 years of experience in the current business. He had done diploma in Computer Technology from Maharashtra State Board of Technical Education in the year 1999. He leads manufacturing operations, ensuring alignment with customer needs and organizational goals. Proficient in ISO standards, he drives process improvements, ERP implementation, and lean manufacturing. As a vital member of the management, he fosters innovation and excellence in problem-solving.

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3.	Mr. Aliasgar Abdulla Bhagat	Individual	Aliasgar Abdulla Bhagat, aged 69 years, is the director of our company. He has over 50 years of experience in forging and flange production. He completed his SSC. As a visionary leader, he plays a pivotal role in client communication, strategic planning, and goal advocacy.
4.	Mr. Abdulla Aliasgar Bhagat	Individual	Abdulla Aliasgar Bhagat aged 43 years, is the Promoter of our Company with a rich professional journey spanning 20 years. Holding a Bachelor of Commerce degree from Mumbai University (2002), Abdulla has excelled in managing manufacturing processes to meet diverse customer requirements for various projects. His strategic acumen and leadership have played a pivotal role in aligning organizational goals with strategic objectives. In his role, Abdulla collaborates cross-functionally with senior management, sales, and marketing to implement best practices for achieving top-tier customer service. Abdulla's expertise lies in directing manufacturing teams, ensuring excellence in customer satisfaction, and meeting production targets.
5.	Mr. Hoozefa Saleem Hararwala	Individual	Hoozefa Saleem Hararwala, aged 41 years, is the Promoter of our Company. He is an adept professional with 15 years of combined experience in heavy engineering and the telecom industry, including international exposure. Holding a master's degree with Distinction in International Management (Business) from the Graduate School of Business, University of Strathclyde, Glasgow (2006), Hoozefa acquired knowledge and expertise in key business areas such as International Marketing, Strategy, Finance, Trade, and Economics. Additionally, he holds a Post Graduate Diploma in Foreign Trade (Foreign Trade - Part time) from the World Trade Institute, Mumbai (2004). Furthermore, he has done Bachelor's degree in Commerce from K.C College, University of Mumbai, Mumbai (2003). These educational achievements complement Hoozefa's professional skills, making him a valuable asset in achieving production goals at Paramount Forge, Mumbai, where he serves as Production Manager since November 2010. In his previous role as Team Lead for Business Intelligence at 3 Mobile (3GlobalServices Private Limited), Mumbai, he successfully led a team of 8 analysts, delivering impactful projects, and contributing to 3 Mobile UK's market leadership in Mobile Broadband. Hoozefa's analytical skills, proficiency in ERP and business analytics, and experience with quality standards make him a well-rounded professional.
6.	Mr. Abbasali Salim Hararwala	Individual	Abbasali Salim Hararwala, aged 38 years, is the Promoter of our Company. He brings over a decade of expertise in client servicing, sales, and marketing. Holding a Bachelor of Commerce from HR College of Commerce & Economics, University of Mumbai (2003-2006), a Post Graduate Diploma in Management (Marketing) from KJ Somaiya Institute of Management, Mumbai (2008 - 2010), and Diplomas in Event Management and Export-Import Management from NIEM, Mumbai, and Indian Merchant Chambers, Mumbai, respectively, Abbasali is well-versed in diverse aspects of business. In his most recent role as Team Leader - Sales at Whitehat Jr Private Limited, Mumbai, he led a high-performing team, achieved quarterly targets, and earned the Best Manager award in the cohort. With a proven track record in leadership positions at Estansa Realty and IOS Relocations, Abbasali excels in PAN India Operations, team management, and consistently surpassing sales targets.
7.	Mr. Zahid Mohamadi Hararwala	Individual	Zahid Mohamadi Hararwala, aged 33 years, is the Promoter of our Company. Bringing over 5 years of extensive experience in manufacturing flanges and forgings, Zahid M Hararwala is a key figure in developing, analysing, and addressing client requirements. As a seasoned professional, he excels in follow-up on material acquisition, production progress, and shipment processes. With a Bachelor of Commerce degree from the University of Mumbai (2012), Zahid demonstrates analytical thinking, adaptability, and proficiency in process improvement and operational management. His skills include managing customer relationships and implementing ERP systems. Zahid's strategic planning acumen is reflected in his ability to define, track, and communicate metrics for new initiatives, showcasing a comprehensive understanding of inter-dependencies between technology, operations, and business needs. His notable achievements include setting and managing project expectations while continually improving
8.	Mr. Roshan Alihusain Hararwala	Individual	Roshan Alihusain Hararwala, aged 86 years, is the Promoter our Company. He brings unparalleled expertise with over five decades of manufacturing and selling experience. His commitment to excellence is reflected in his key responsibilities, where he provides customers with insightful advice and strategic business planning based on extensive industry knowledge and trends. Roshan has been instrumental in outlining and addressing critical issues, offering innovative solutions. His skills encompass business development, partnership development, and sourcing. With a Bachelor of Commerce degree, Roshan has successfully managed key projects, introducing new technologies that significantly enhanced manufacturing capabilities and improved overall customer performance. His enduring contributions mark a legacy of excellence and innovation within the organization.

For details in respect of our Promoters, please see the section entitled "Our Promoters and Promoter Group" beginning on page 188 of the Red Herring Prospectus.

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview	<p>Our Company manufactures steel forgings in India offering a diverse range of forged products. We have developed our business and scale of operations since its founding in 1996 and have invested in a variety of machinery to boost and diversify our manufacturing capabilities. We can now manufacture and provide forged components ranging in weight from 1Kg to 4 metric tons in rough or finish-machined condition. Our products are manufactured in accordance with National & International standards and is used in a wide range of industrial applications catering to the extensive requirements of Petrochemicals, Chemicals, Fertilizers, Oil & Gas, Nuclear Power, and other heavy engineering sectors.</p> <p>For more details, please refer chapter titled "Our Business" beginning on page 129 of the Red Herring Prospectus.</p>
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Product Offering along with Revenue segmentation by product offering	Particulars	For the Financial Year ended March 31					
		2024		2023		2022	
		Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue
Forged Rings							
New client	₹97.52	0.87%	₹299.68	2.72%	₹318.73	3.64%	
Existing Client	₹387.9	3.45%	₹148.8	1.35%	₹0.62	0.01%	
Total	₹485.42	4.32%	₹448.48	4.06%	₹319.35	3.65%	
Valve Components							
Existing Client	₹148.22		-	-	-	-	
Existing Client (New Products)			₹284.15	2.57%	₹411.82	4.70%	
Total	₹148.22	1.32%	₹284.15	2.57%	₹411.82	4.70%	
Bleed Rings							
Existing Client (New Products)	₹360.89	3.21%	₹157.51	1.43%	₹104.06	1.19%	
Gear Forgings							
New Client, New Products	--	--	--	--	₹128.23	1.46%	
Existing Client (New Products)	₹69.27	0.62%	₹147.36	1.34%	--	--	
Rail Pinion							
Existing Client (New Products)	₹145.2	1.29%	--	--	--	--	
Grand Total	₹1,209.00	10.76%	₹1,037.50	9.44%	₹963.46	11.04%	
Total Revenue from operations	₹11,237.14	100.00%	₹10,995.51	100.00%	₹8,728.47	100.00%	

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

Geographies Served	Region	For the Financial Year ended March 31					
		2024		2023		2022	
		Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue
Eastern	₹873.81	10.12%	₹372.04	4.37%	₹160.60	2.36%	
Western	₹6,735.16	77.66%	₹6827.04	80.15%	₹5,589.88	82.11%	
Northern	₹470.89	5.45%	₹596.77	7.01%	₹135.88	2.00%	
Southern	₹523.7	6.07%	₹665.78	7.82%	₹890.17	13.08%	
Central	₹60.17	0.70%	₹56.52	0.66%	₹31.18	0.46%	

Client Profile/ or Industries Served	Sectors	For the Financial Year ended March 31					
		2024		2023		2022	
		Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue	Amount (₹ in Lakhs)	Percentage of Total Revenue
Petrochemicals, Chemicals and Fertilizers	₹3,439.33	30.61%	₹4,201.33	39.99%	₹3,390.05	38.52%	
Oil and Gas	₹1,879.65	16.73%	₹1,386.63	13.20%	₹1,325.59	15.06%	
Nuclear and Power	₹261.97	2.33%	₹211.27	2.01%	₹79.86	0.91%	
Heavy Engineering and Other Sectors	₹1,865.41	16.60%	₹1,379.6	13.13%	₹1,422.16	16.16%	
Overseas Customers	₹2,481.76	22.09%	₹1,994.12	18.98%	₹1,494.09	16.98%	
Others	₹1,309.02	11.65%	₹1,332.92	12.69%	₹1,088.23	12.37%	

Revenue segmentation in terms of top 5/10 clients or Industries	Particulars of Customers	Restated Financial Information for the Financial Year Ended March 31					
		2024		2023		2022	
		Amount (₹ in Lakhs)	Percentage of Revenue from Operations	Amount (₹ in Lakhs)	Percentage of Revenue from Operations	Amount (₹ in Lakhs)	Percentage of Revenue from Operations
Top 5	₹3,529.95	31.43%	₹2,961.08	28.18%	₹2,284.56	26.00%	
Top 10	₹5,163.68	45.95%	₹4,535.87	43.17%	₹3,635.62	41.39%	
Top 20	₹7,185.72	63.95%	₹6,224.25	59.25%	₹5,196.04	59.01%	

For more details, please refer paragraph titled “Long Standing Relationships” under the sub-section titled “Competitive Strengths” under section titled “Our Business” beginning on page 129 of the Red Herring Prospectus.

Strategy
<ol style="list-style-type: none"> 1. Strengthen our customer base by growing existing customer business and acquiring new customers. 2. Expand capacity at our existing manufacturing facilities 3. Expanding our geographic footprint 4. Quality Management. <p>For more details, please refer sub-section titled “Business Strategies” under the section titled “Our Business” beginning on page 129 of the Red Herring Prospectus.</p>

Intellectual Property	Sr. No.	Trademark/ Application No.	Class	Date/Validity	Status	Remark
	1.	947887	6	10 Years From Sunday, 16 August 2020	Renewed	The marks are registered in name of the Firm, Since the firm has got converted into LLP and eventually into company, mutations/changes/endorsement in this regard are required to be done.
	2.	2585537	6	Friday, 29 June 2018	Registered	
	3.	947888	6	Wednesday, 16 August 2000	Abandoned	
	4.	947889	6	Wednesday, 16 August 2000	Abandoned	
	5.	6428176	7	Saturday, 11 May 2024	Formalities Check Pass	
	6.	6428177	6	Saturday, 11 May 2024	Formalities Check Pass	
	7.	6428178	12	Saturday, 11 May 2024	Formalities Check Pass	

For further details please see the chapter titled “Government and Other Statutory Approvals” on page 231 of the Red Herring Prospectus.

Market Share	Not Applicable
Manufacturing plant	<p>We operate two manufacturing facilities, the details of which are briefly described hereunder:</p> <ol style="list-style-type: none"> 1. Unit I is located at Unit 1 - 99/100, 260/263, Jawahar Industrial Estate, Panvel, Kamothe - 410 209, Dist - Raigadh, Maharashtra, India, 2. Unit II is located at Unit 2 - 32/11, 32/5, 32/4D Savroli - Kharpada Road, Village Dhamni, Taluka Khalapur, Dist - Raigad - 410202, Maharashtra, India
Employee Strength	As on date of this Abridged Prospectus, our Company has employed a total of 148 individuals, inclusive of workers, across our plant and office locations.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Mr. Aliasgar Roshan Hararwala	Managing Director	Aliasgar Roshan Hararwala, aged 45, is an experienced professional with 27+ years in the current business. He is a Business Entrepreneurship diploma holder from BIBE (Burhani Institute of Business Entrepreneurship) in the year 1988. He is an innovative and strategic leader committed to elevating organizational success through quality improvement, safety initiatives, and operational efficiency. Leveraging expertise in ISO 9001, ISO 14001, and ISO 45001 Integrated Management Systems, his role as a Managing Director significantly contributes to our company's success.	Indian Companies — Nil Foreign Companies — Nil
2.	Mr. Mohammed Salim Hararwala	Executive Director	Mohammed Salim Hararwala, aged 45 years, is the director of our company. He has over 25 years of experience in the current business. He had done diploma in Computer Technology from Maharashtra State Board of Technical Education in the year 1999. He leads manufacturing operations, ensuring alignment with customer needs and organizational goals. Proficient in ISO standards, he drives process improvements, ERP implementation, and lean manufacturing. As a vital member of the management, he fosters innovation and excellence in problem-solving.	Indian Companies — Nil Foreign Companies — Nil
3.	Mr. Aliasgar Abdulla Bhagat	Chairman and Executive Director	Aliasgar Abdulla Bhagat, aged 69 years, is the director of our company. He has over 50 years of experience in forging and flange production. He completed his SSC. As a visionary leader, he plays a pivotal role in client communication, strategic planning, and goal advocacy.	Indian Companies — Nil Foreign Companies — Nil
4.	Mr. Kurian Pallathuseril Chandy	Independent Director	Kurian Pallathuseril Chandy, aged 58, is the Independent Director of our company. He is a seasoned finance professional with 33 years of experience and a CA from the Institute of Chartered Accountants of India in 1989, complemented by a B.Com. from Bombay University in 1985. With an extensive background in Finance, Accounting, and Operations, he served in various leadership roles, including Unit Financial Controller at Senator Hotels, Nainital (November 1989-December 1991), Credit Manager at The Leela, Mumbai (January 1992-September 1993), Accounts Manager at Lou Lou, a Beach Resort, Sharjah (September 1993-October 1995), Manager (Corporate Finance) at Vishwas Steels Limited, Mumbai (January 1996-May 1997), AGM (Finance & Accounts) at Sai Service Station, Mumbai (January 1996-December 2000), CFO at Kamat Hotels (India) Limited (September 2008-February 2016), Vice President, CEO, and CEO & Director at SES Technologies Limited, Mumbai (January 2001-August 2008). Currently, as an Independent Director at Vidli Restaurants Limited and Creative Newtech Limited, Kurian excels in strategic financial leadership, process improvements, and risk management. His achievements include successful IPOs, debt raising, and implementing SAP B1. With a proven track record, he brings a unique blend of visionary leadership and financial expertise to the corporate arena.	Indian Companies — Creative Newtech Limited. — Mount Everest Breweries Limited — Spice Tree Hospitality LLP. Foreign Companies — Nil
5.	Ms. Apurva Pradeep Joshi	Independent Director	Apurva Pradeep Joshi , aged 34, is an Independent Director of our company with over 10 years of experience in Forensic Accounting, Due Diligence, and Management. She leads the Technology and Due Diligence practice at Riskpro Management Consulting Private Limited. She holds a Certified Management Consultant designation from IIM Bangalore and is recognized as the youngest Certified Forensic Accounting Professional and Certified Fraud Examiner in the country. Her educational qualifications include a Certificate Course from Tata Institute of Social Sciences in Organization Development, Change, and Leadership, and an Executive Program in Digital Marketing from IIM-Indore, completed in November 2022. Apurva serves as an Independent Director at Precision Camshafts Limited, Fino Paytech Limited, Fidel Softech Limited, Nihilent Limited, Associated Alcohol and Breweries Limited, and Quickheal Technologies Limited. Additionally, she is a member of the EC-Council Global Advisory Board for CHFI (Computer Hacking Forensic Investigator) for the IMEA region.	Indian Companies — Regreen- Excel EPC India Limited — FINO Paytech Limited — Precision Camshafts Limited. — Riskpro Management Consulting Private Limited — FIDEL Softech Limited — Quick Heal Technologies Limited — Associated Alcohols & Breweries Limited — Nihilent Limited Foreign Companies — Nil
6.	Mr. Nimesh Mukerji	Independent Director	Nimesh Mukerji, aged 78, is the Independent Director of our company. He is a seasoned professional with a Bachelor's Degree in Mechanical Engineering (B.E. Hons) from Jabalpur University in 1966 and a Post-Graduate Diploma in Business Management (D.B.M.) from Bombay University in 1975. A Chartered Engineer and member of The Institution of Engineers (India), Kolkata, he has accumulated over five decades of experience. Nimesh played a pivotal role at M/s WG Forge & Allied Industries Ltd., Thane, progressing from Trainee Engineer to Assistant Operations Manager, overseeing forging manufacturing and machining activities. As the Promotor Director of M/s Tech Team Consultants Pvt. Ltd., Thane, from 1985 to 1992, he demonstrated strategic leadership. Serving as an Independent Director at M/s Frontier Springs Ltd., Kanpur, since 2017, Nimesh Mukerji is an esteemed professional with technical expertise, contributing significantly to the forging industry through 48 assignments with 44 forging units. His commitment is reflected in his continuous engagement as a Technical Consultant since 1992 till date the forging Industry.	Indian Companies — Frontier Springs Limited Foreign Companies — Nil

For further details in relation to our Board of Directors, see "Our Management" on page 173 of the Red Herring Prospectus.

OBJECTS OF THE OFFER

The Issue includes a fresh Issue of 48,02,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs and an Offer for Sale of 6,80,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs by the Promoter Selling Shareholder of our Company at an Issue Price of ₹[●] per Equity Share. For further details, see "Offer" on page 61 of the Red Herring Prospectus.

Offer for Sale: The Selling Shareholders will be entitled to the proceeds from the sale of their respective portion of the Offered Shares in the Offer for Sale, net of their respective share of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale and the proceeds received from the Offer for Sale will not form a part of the Net Proceeds. For further details, see "Offer Expenses" on page 108 of the Red Herring Prospectus.

Particulars	Net Proceeds		
	Amount to be financed from Net Proceed (₹ in Lakhs)	Amount deployed till date (₹ in Lakhs)	Estimated Net Proceeds Utilization for Financial Year 2025
Capital expenditure through purchase of machinery and equipment required for expansion at our Khalapur Plant	Approximately ₹2,381.28	--	Approximately ₹2,381.28*
General corporate expenses*(Approx)	[●]	--	[●]
Total	[●]	--	[●]

*To be finalized upon determination of the Offer Price and will be updated in the Prospectus prior to filing with the RoC.

** The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Means of Finance	The fund requirements set out above are proposed to be funded from the Net Proceeds. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals, as prescribed under the SEBI ICDR Regulations.
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	Not Applicable
Name of monitoring agency, if any	Not Applicable
Terms of Issuance of Convertible Security, if any	Not Applicable

Shareholding Pattern as on the date of the Red Herring Prospectus	Category of Shareholder	Pre-Offer number of Equity Shares of face value of ₹10.00/- each	Pre-Offer percentage of the Equity Share capital (%)
	Promoter and Promoter Group	1,48,80,000	100.00%
	Public	Nil	Nil
	Total	1,48,80,000	100.00%

Number/amount of equity shares proposed to be sold by Promoter Selling Shareholder	Name of the Promoter Selling Shareholder	Type	Number of Shares Offered / Amount In ₹*	Weighted Average Cost of Acquisition Per Equity Share In ₹ Per Equity Share
	Mr. Aliasgar Roshan Hararwala	Promoter	1,16,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Aliasgar Abdulla Bhagat	Promoter	78,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Mohammed Salim Hararwala	Promoter	66,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Abdullah A. Bhagat	Promoter	1,16,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Hoozefa Saleem Hararwala	Promoter	64,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Abbasali Salim Hararwala	Promoter	64,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Zahid Mohamadi Hararwala	Promoter	98,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A
	Mr. Roshan Alihusain Hararwala	Promoter	78,000 Equity Shares of face value of ₹10.00/- each aggregating to ₹[●] Lakhs	N.A

**Subject to finalization of Basis of Allotment.*

SUMMARY OF RESTATED FINANCIAL INFORMATION

Particulars	Restated Financial Information for the Financial Year Ended March 31		
	2024	2023	2022
Total income from operations (Net) (₹ in Lakhs)	11363.62	11,224.10	9,243.16
Total Revenue [§] (₹ in Lakhs)	11275.65	11,035.77	8,758.25
Profit before Tax and exceptional items (₹ in Lakhs)	1,005.93	358.09	383.26
Profit after Tax (₹ in Lakhs)	725.36	275.84	313.44
Share Capital (₹ in Lakhs)	1488.00	1.00	1.00
Reserves and Surplus (₹ in Lakhs)	803.49	1,565.14	1,969.49
Net worth [#] (₹ in Lakhs)	2291.49	1,566.14	1,970.49
Earnings per share (Basic & diluted) (Post Bonus) (₹) [@]	4.87	2,758.40	3,134.37
Return on net worth (%)	0.32	0.16	0.17
Net Asset Value per Equity Share (Post Bonus) (₹) [*]	₹13.24	₹10.53	₹15.40
Total borrowings [^] (₹ in Lakhs)	₹2,492.82	₹2,027.65	₹1,176.92

Notes:

Net worth = Paid up share capital plus reserves and surplus less miscellaneous expenditure to the extent not written off

§ Total Revenue = Restated Revenue from operations plus Restated Other Income

@ Earnings per share (Basic & diluted) = Restated profit after tax for the period divided by Restated weighted average number of Equity Shares outstanding during the period

* Net Asset Value per Equity Share = Restated Net worth / No. of equity shares

^ Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings

(1) Our Board of Directors pursuant to a resolution dated September 01, 2023, and Shareholders pursuant to an ordinary resolution dated September 04, 2023, have approved the issuance of 1,48,70,000 bonus Equity Shares of face value of ₹10.00/- each in the ratio of One Thousand Four Hundred and Eighty Seven Equity Shares for every one existing fully paid-up Equity Share.

For further details, see "Financial Statements" beginning on page 198 of the Red Herring Prospectus.

INTERNAL RISK FACTOR

Below mentioned risks are the Top 10 risk factors as per the Red Herring Prospectus:

1.	We do not have any long-term agreements with our customers. If our customers choose not to source their requirements from us or manufacture such products in-house, our business and results of operations may be adversely affected.
2.	Demand for our products is related to growth and trends of our end user industry. A decline in sales of our customers may adversely affect the demand for our products which in turn would adversely impact our business, financial condition, results of operations and prospects.

3.	We obtain a substantial portion of our raw materials from a limited number of suppliers, and we do not have long-term contracts with our suppliers. If one or more of our top suppliers were to suffer a deterioration of their business, cease doing business with us or substantially reduce their dealings with us, our business, results of operations, cash flows and financial condition may be adversely affected.
4.	We depend on our Plant and Machinery for critical functions of our business. Failure to properly maintain our plant and machineries or any adverse remark during the Inspection of our Products may result in disruptions to or lower quality of our services and our business, results of operations and financial condition may be adversely affected.
5.	Exchange rate fluctuations may adversely affect the results of operations as majority portion of our revenues and are denominated in foreign currencies.
6.	The Restated Financial Statements for Financial Year ended on March 31, 2024, March 31, 2023, and March 31, 2022, have been provided by peer reviewed chartered accountants who was not statutory auditor of our Company.
7.	Our manufacturing facilities are located in the same geographical location and any disruptions in our manufacturing process due to local and regional factors could have an adverse effect on our business, financial condition, and results of operations.
8.	Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition, and results of operations. Our raw material suppliers could fail to meet their obligations, which may have a material adverse effect on our business, results of operations and financial condition.
9.	Nearly all of our revenues from operations are derived on sales made within India. Our business is therefore significantly affected by fluctuations in general economic activity in India.
10.	We have significant power and fuel requirements and any disruption to power or fuel sources could increase our production costs and adversely affect our business, financial condition, cash flows and results of operations.

For further details, see "Risk Factors" beginning on page 30 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

1.	Total number of outstanding litigations against the company and amount involved	A summary of pending legal proceedings and other material litigations involving our Company, our Promoters, our Directors, and our Group Companies as on the date of the Red Herring Prospectus is provided below:						
		Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
		<i>Company</i>						
		By the Company	Nil	2	Nil	Nil	Nil	6.60
		Against the Company	Nil	5	2	Nil	Nil	27.02
		<i>Directors excluding Promoters</i>						
		By our directors	Nil	Nil	Nil	Nil	Nil	Nil
		Against our directors	Nil	Nil	Nil	Nil	Nil	Nil
		<i>Promoters</i>						
		By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
		Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
		<i>Group Companies</i>						
		By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil		

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" beginning on page 226 of the Red Herring Prospectus.

2.	Brief details of top 5 material outstanding litigations against the company and amount involved	Sr. No.	Particulars	Litigation Filed by	Current Status	Amount Involved
					Nil	
					Nil	
					Nil	
					Nil	
					Nil	

3.	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
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4.	Brief details of outstanding criminal proceedings against Promoters	Nil
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For further details of the outstanding litigation proceedings, see "Outstanding Litigation and Other Material Developments" on page 226 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGER /COMPANY

Nil

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations, rules or guidelines issued by SEBI established under Section 3 of the SEBI Act, 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, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE PROMOTER SELLING SHAREHOLDER

The Promoter Selling Shareholder, hereby confirms that all statements and undertakings specifically made or confirmed by him in the Red Herring Prospectus about or in relation to himself as a Promoter Selling Shareholder and his portion of the Offered Shares, are true and correct. He assumes no responsibility for any other statements, disclosures and undertakings, including, any of the statements, disclosures or undertakings made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.