

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

This is an Abridged Prospectus containing salient features of the Prospectus dated August 12, 2022 ("Prospectus"). You are encouraged to read greater details available in the Prospectus on the website of Stock Exchange, Lead manager and Company at [www.bseindia.com](http://www.bseindia.com), [www.rhetan.com](http://www.rhetan.com).

**THIS ABRIDGED PROSPECTUS CONSISTS '06' PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**RHETAN TMT LIMITED**

CIN: U27100GJ1984PLC007041,

Date of Incorporation: June 26, 1984

Registered Office	Contact Person	Email and Telephone	Website
7th Floor, Ashoka Chambers, Rasala Marg, Mithakhali, Ahmedabad- 380006, Gujarat.	Payal Pandya <i>Company Secretary and Compliance Officer.</i>	rhetantmt@gmail.com +91 – 94998 50261	<a href="http://www.rhetan.com">www.rhetan.com</a>

**NAME OF PROMOTER OF THE COMPANY: Ashoka Metcast Limited and Shalin Shah**

**Details of Offer to Public**

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares)	Total Issue Size (by no. of shares)	Issue Under 229(1)/229(2)	Share Reservation		
				QIB	NII	RII
Fresh Issue	80,00,000	80,00,000	229 (1)	-	40,00,000 Equity Shares	40,00,000 Equity Shares

These equity shares are proposed to be listed on SME Platform of BSE Limited.

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Rs. 70/- per Equity Share
Minimum Bid Lot Size	2000 Equity Shares
Issue Open On	August 22, 2022
Issue Closes On	August 25, 2022
Finalisation of Basis of Allotment	On or before August 30, 2022
Initiation of Refunds	On or before September 01, 2022
Credit of Equity Shares to Demat accounts of Allottees	On or before September 02, 2022
Commencement of trading of Equity Shares	On or before September 05, 2022

\*For details of price and basis of issue price, please refer to advertisement and page 72 of Prospectus.

**Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus:**

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	The company has issued (Pursuant to Conversion of Loan) 18,50,000 Equity Shares in trailing eighteen months from the date of Prospectus, under the Incorporation, thus the weighted average price of equity share is ₹70 for trailing eighteen months from the date of Prospectus		

**WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.**

**RISKS IN RELATION TO THE FIRST OFFER**

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each and the Issue Price is 7 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under "Basis of Issue Price" beginning on page no. 72 of this Prospectus should not be taken 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 or regarding the price at which the Equity Shares will be traded after listing.

**PROCEDURE**

You may obtain a physical copy of the Application Form and the Prospectus 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.

**GENERAL RISKS**

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 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 contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page no. 23 of this Prospectus.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and the LM, i.e., [www.afsl.co.in](http://www.afsl.co.in).

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**PRICE INFORMATION OF LM\***

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
Modi's Navnirman Limited	Aryaman Financial Services Limited	+75.00% [+8.63%]	NA	NA
SP Refractories Limited		-11.11% [-0.45%]	-8.89% [-11.35%]	NA
Fabino Life Sciences Ltd.		-1.53% [-5.03%]	-27.78% [-4.73%]	+1.11% [-12.48%]
Suyog Gurbaxani Funicular Ropeways Ltd.		+12.44% [-4.01%]	+1.11% [-6.49%]	+329.14% [-2.92%]
CWD Ltd.		+30.39% [-0.08%]	+100.83% [-0.20%]	+17.65% [+7.80%]
Gretex Corporate Services Ltd.		+9.38% [+7.07%]	+19.29% [+10.41%]	+0.08% [+9.41%]
Times Green Energy (India) Ltd.		+0.08% [+0.20%]	+3.28% [+13.69%]	+44.20% [+8.32%]

\*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

<b>Name of LM and contact details (telephone and email id) of LM</b>	<b>ARYAMAN FINANCIAL SERVICES LIMITED</b> Telephone: 022 – 6216 6999; E-mail: <a href="mailto:ipo@afsl.co.in">ipo@afsl.co.in</a>
<b>Name of Syndicate Members</b>	NA

<b>Name of Market Maker and contact details</b>	<b>ARYAMAN CAPITAL MARKETS LIMITED</b> Telephone: 022 – 6216 6999; E-mail: <a href="mailto:aryacapm@gmail.com">aryacapm@gmail.com</a>
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<b>Name of Registrar to the Issue and contact details (telephone and email id)</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> Telephone: +91 22 6263 8200; E-mail: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>
<b>Name of Statutory Auditor</b>	M/s.GMCA & Co., Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	NA
<b>Name of Debenture trustee, if any</b>	NA
<b>Self-Certified Syndicate Banks</b>	A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> or at such other websites as may be prescribed by SEBI from time to time.  In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/ HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBS Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> respectively, as updated from time to time.
<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> as updated from time to time.

<b>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)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the BSE at ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and updated from time to time.
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**PROMOTER OF THE ISSUER COMPANY**

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1	Shalin Shah	Individual	<b>Shalin Shah</b> , aged 48 is the Managing Director and Promoter of our Company. He obtained degree in Civil Engineering from L.D. Engineering College, Ahmedabad in the year 2001. He has over 20years' experience in various businesses like trading, real estate, oil and gas exploration etc. and has vast exposure in the fields of management, finance, accounting, information technology and legal. Currently, he is also the Managing Director of our flagship company, Gujarat Natural Resources Limited, a BSE listed company engaged in the business of oil & gas exploration. He is also a Promoter and Director of our Holding Company Ashoka Metcast Limited and our other Group Companies. He has been guiding force behind the growth and business strategy of our Company.
2	Ashoka Metcast Limited ("AML")	Corporate	The Company was incorporated as " <i>Tanya Estates Private Limited</i> " on July 29, 2009 under the Companies Act, 1956 with the Registrar of Companies, Gujarat at Dadra and Nagar Haveli. The Company had in its earlier years began to develop real estate, infrastructure and land plotting vertical; however, due to unforeseen circumstances and changes in market dynamics the real estate business division faced delays in execution of its plans and eventually could not complete the proposed acquisition and related plans. Hence, the Company was thereafter non-operative (from an operating income point of view) for since incorporation and has been over time looking to re-align its business model and financial allocations. Vide resolution dated July 20,2017, the Company has changed its main objects and the name was changed from " <i>Tanya Estate Private Limited</i> " to " <i>Ashoka Metcast Private Limited</i> " and a fresh certificate of incorporation was issued on September 13, 2017 by the Registrar of Companies, Ahmedabad. Further the status of the Company was changed to a public limited company by a special resolution passed at a shareholders' meeting on October 23, 2017. A fresh Certificate of Incorporation consequent upon conversion of company to public limited Company was issued on November 09, 2017 by the Registrar of Companies, Gujarat at Ahmedabad and consequently name of the Company was changed to " <i>Ashoka Metcast Limited</i> ". The Company is into the business of trading of steel, trading of goods and others. The Company's Corporate Identification Number is L70101GJ2009PLC057642. The registered office of the Company is situated at 7 <sup>th</sup> Floor, Ashoka Chambers, Opp. HCG Hospital, Mithakhali Six Roads, Mithakhali Ahmedabad- 380006, Gujarat, India. The equity shares of AML are currently listed on SME platform of BSE since February 05, 2018.

**BUSINESS OVERVIEW AND STRATEGY**

Our Company owns and operates a Steel Rolling Mill with an aggregate installed capacity of 30,000MTPA. We are an IS 1786: 2008 certified company and we manufacture TMT Bars and Round Bars which are primarily used in construction industry. Our products have been used in construction of dams, bridges, residential and commercial towers and major infrastructure projects in Gujarat.

Our plant is located at Survey No. 325, Karannagar, Kadi-Kalol Road, Taluka Kadi, Dist. Mehsana, Gujarat - 382715 and is spread over 15,000 sq. yards. The plant is fully geared with latest technologies to provide good quality steel products and the plant is operating smoothly since 2019. We have a vision to become one of the trusted brands in TMT Bars manufacturing in our geography.

Our sales have increased at a CAGR of 83.18 % from Rs. 2,000.84 lakhs in FY 2020 to Rs. 6,702.87 lakhs in FY 2022. Further our EBIDTA has increased at a CAGR of 167.07 % from Rs. 64.62 Lakhs in FY 2020 to Rs. 459.67 Lakhs in FY 2022. Due to this strong historical growth, we have decided to further expand our manufacturing capacities and hence we have decided to raise funds to increase our plant capacities and also our working capital capabilities.

**OUR STRATEGY:**

**Expansion at our Manufacturing Facility**

As per Industry report by allied market research, The India special steel market size was valued at \$7.00 billion in 2020, and is projected to reach \$38.8 billion by 2035, growing at a CAGR of 10.9% from 2021 to 2035. In turn demand for TMT bars will increase as TMT bars are used in real estate construction. We believe, there will be huge demand for TMT bars and hence the Company has decided to use an amount of M1200.00 lakhs from net proceeds towards the expansion at existing manufacturing facility at 325, Karannagar, Kadi-Kalol Road, Taluka Kadi, Dist. Mehsana, Gujarat – 382715. As part of our expansion, our Company proposes to increase the installed capacity by 15,000 MTPA. As a result, the increased installed capacity at our Manufacturing unit will be 45,000 MTPA. Further, we have an advantage of owning vacant land and shed on our existing plot and hence we need to spend mainly on the incremental machinery and hence this would help us increase capacities faster than our competitors who may have to also acquire land for expansion purposes to meet the growing demand for TMT bars in Gujarat.

**Expand Our Geographical network**

Our Company has a prominent presence in Ahmedabad and nearby markets. Our historically developed distribution in domestic market has been critical to our growth. We intend to continue developing and nurturing existing markets, and create new distribution channels in the under and non-penetrated geographies. We aim to further develop our domestic sales networks in those territories where there are lower transportation costs and those which have a significant demand of our products, where we can sell at price-points that can effectively offset higher transportation costs. Such expansion plans are intended to be effected by in-house examination of the market potential of various territories and our available distribution network in such geographies

**Increasing Operational efficiency**

We continue to invest in increasing our operational efficiency throughout the organization. We are addressing the increase in operational output through continuous process improvement, QC / QA activities, customer service, consistent quality and technology development. Alignment of our people to 'process improvement' through change management and upgrading of skills as required for customer satisfaction is a continuous activity. Awareness of this quality commitment is wide spread among all the employees

**Competitive Pricing**

Price is an important aspect of a business’ marketing mix and changing the price can drastically affect the marketing tactics necessary for success. To remain aggressive and capitalize a good market share, we believe in offering competitive prices to our customers. This helps us to sustain the strong competition and withhold a strong position in the market.

For further details please refer to the section, “ Our Business” on page 86 of the Prospectus.

<b>BOARD OF DIRECTORS</b>			
<b>Sr. No.</b>	<b>Name</b>	<b>Designation (Independent/Whole time/ Executive/ Nominee)</b>	<b>Experience including current/ past position held in other firms</b>
1.	Shalin Shah	Managing Director	<b>Shalin Shah</b> , aged 48 is the Managing Director and Promoter of our Company. He obtained degree in Civil Engineering from L.D. Engineering College, Ahmedabad in the year 2001. He has more than 20 years’ experience in various Business like trading, real estate, oil and gas exploration etc. and has vast exposure in the fields of management, finance, accounting, information technology and legal. Currently, he is also the Managing Director of our flagship Company, Gujarat Natural Resources Limited, a BSE listed company engaged in the business of oil & gas exploration. He is also a Promoter and Director of our Holding Company Ashoka Metcast Limited and our other Group Companies. He has been guiding force behind the growth and business strategy of our Company.
2	Ashok Shah	Non-Executive Director	<b>Ashok Shah</b> , aged 77 years, is the Non-Executive Director of our Company. He has obtained his degree in Bachelor of Science from Ahmedabad and Bachelor’s Degree of Science in Chemical Engineering from University of Missouri, USA in the year 1968. He had worked as Plant Manager in M/s. IBM Corporation, USA for more than a decade. He had also worked as Area Manager in M/s. Prudential Insurance Co., USA (North Western region) for more than 8 years. He also was recognized Licensed Broker associated with NYSE in Merrill Lynch Corp., USA. He has over 5 decades of experience in diversified business. He also belongs to our Promoters Group and Director of our Holding Company Ashoka Metcast Limited and our other Group Companies. As a Non- Executive Director of the Company, he is responsible for providing his expertise for growth and expansion of our Company.
3	Rushabh Shah	Non- Executive Independent Director	<b>Rushabh Shah</b> , aged 39 years is a Non- Executive Independent Director of our Company. He was appointed on the Board of our Company w.e.f. January 22, 2022. He has completed his Bachelor’s of Commerce and Bachelor’s of Legislative Law from Gujarat University in the year 2003 and 2006 respectively. He is a practicing advocate by profession and is registered with the Bar Council of Gujarat since 2006. He has more than 15 years of experience in handling Civil and Criminal Litigations, Arbitrations, appearances at tribunals and courts, Government agencies commissions, etc.
4	Twinkle Chheda	Non- Executive Independent Director	<b>Twinkle Chheda</b> , age 30 years is a Non- Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f February 15, 2022. She holds Bachelor’s of Commerce from R.J. Tibrewal Commerce College, Ahmedabad in the year 2013 and is also an associate member of the Institute of Company Secretaries of India since 2015. Further she has also completed her Bachelor of Laws from D.T Law College, Ahmedabad in the year 2016. She has completed her internship with Samdani Shah & Associates, Ahmedabad and is currently the Company Secretary & Compliance Officer of Mena Mani Industries Limited. She has an experience of more than 1.5 years including internship in the field of Secretarial, Compliances and Legal work.

**OBJECTS OF THE ISSUE**

**Details of means of finance –**

The fund requirements for each of the objects of the Issue are stated as follows:

(Rs. in Lakhs)

<b>Sr. No.</b>	<b>Objects of the Issue</b>	<b>Total estimate cost</b>	<b>Amount deployed till</b>	<b>Amount to be financed from Net Proceeds</b>	<b>Estimated Net proceeds Utilization</b>
					<b>Fiscal 2022-23</b>
1	Funding capital expenditure for expansion and modernization at 325, Karannagar, Kadi-Kalol Road, Taluka Kadi, Dist. Mehsana, Gujarat – 382715	1,200.00	-	1,200.00	1,200.00
2	Funding Working capital requirements	3,046.05	-	3,046.05	3,046.05
3	General Corporate Purpose	1,253.95	-	1,253.95	1,253.95
	<b>Total</b>	<b>5,500.00</b>	<b>-</b>	<b>5,500.00</b>	<b>5,500.00</b>

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: N.A.

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Name of monitoring agency, if any: N.A.

Terms of Issuance of Convertible Security, if any: N.A.

Convertible securities being offered by the Company	N.A.
Face Value / Issue Price per Convertible securities	N.A.
Issue Size	N.A.
Interest on Convertible Securities	N.A.
Conversion Period of Convertible Securities	N.A.
Conversion Price for Convertible Securities	N.A.
Conversion Date for Convertible Securities	N.A.
Details of Security created for CCD	N.A.

**Shareholding Pattern:**

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre issue
1.	Promoter & Promoter Group	1,32,00,000	99.62%
2.	Public	50,000	0.38%
	<b>Total</b>	<b>1,32,50,000</b>	<b>100.00%</b>

Number/amount of equity shares proposed to be sold by selling shareholders, if any: N.A.

**RESTATED AUDITED FINANCIALS**

(Rs. in Lakhs)

	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Total income from operations (Net)	6,702.87	5,208.90	2,000.84
Net Profit/(Loss) before tax and extraordinary items	287.36	18.03	10.54
Net Profit / (Loss) after tax and extraordinary items	234.57	13.44	(58.04)
Equity Share Capital	1,325.00	1,140.00	400.00
Reserves and Surplus	988.21	(356.35)	(369.79)
Net worth	2,313.21	783.65	30.21
Basic earnings per share (Rs.)	2.00	0.18	(1.45)
Diluted earnings per share (Rs.)	2.00	0.18	(1.45)
Return on net worth (%)	10%	2%	-192%
Net asset value per share (Rs.)	17.46	6.87	0.76

**INTERNAL RISK FACTORS****The below mentioned risks are top 5 or 10 risk factors as per the Prospectus:**

- Our Company, Group Companies, Promoters and Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
- The steel industry is highly cyclical and volatility in steel prices may have an adverse effect on the Company's results of operations and financial condition.
- The steel and steel products industry is characterized by volatility in the prices of raw materials and energy which could adversely affect our profitability.
- We have not entered into any agreement with the suppliers or with any Consultant for our proposed expansion as specified in the objects of the Issue. Any delay in entering into such agreements may delay the implementation schedule, which may also lead to increase in prices of these equipments in future affecting our costs, revenue and profitability.
- If we are unable to successfully implement our proposed expansion plans our results of operations and financial condition could be adversely affected.
- Our Company has not made any provision for the decline in value of its investments.
- We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations.
- Equity Shares of our Promoter and certain Group Companies are listed on the Stock Exchange, our Listed Promoter and Group Companies are subject to certain obligations and reporting requirements under the SEBI (LODR) Regulations and comply with other SEBI Regulations. Any non-compliances/delay in complying with such obligations and reporting requirements may affect our reputation, standing and future business.
- Substantial portion of our revenues has been dependent upon our few customers. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.
- Trading of Shares in some of our Group Companies was suspended for a brief period of time due to procedural/penal reasons.

**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 Litigations	Aggregate amount involved (Rs. in crores)
<b>Company</b>						
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Directors</b>						
By our directors	7	N.A.	N.A.	N.A.	N.A.	Unascertainable
Against the Directors	7	N.A.	N.A.	N.A.	N.A.	Unascertainable
<b>Promoters</b>						
By Promoters	1	N.A.	N.A.	N.A.	N.A.	Unascertainable
Against Promoters	1	N.A.	N.A.	N.A.	1	Unascertainable
<b>Subsidiaries/Group</b>						
By Subsidiaries/ Group	7	3	N.A.	N.A.	1	Unascertainable
Against Subsidiaries/ Group	7	3	N.A.	N.A.	1	14.8 (Direct Tax Liabilities) & other Unascertainable

**B. Brief details of top 5 material outstanding litigations against the company and amount involved:**

Our Board, in its meeting held on January 11, 2022 determined that all litigations pertaining to the company, its directors/promoters/group companies which are in the nature of criminal, statutory/regulatory and taxation related are deemed material by the Board. Further, the Board considers all other litigation pertaining to the company, its directors/promoters/group companies/subsidiaries which are above a claim amount equal to or exceeding 5% of the revenue of our Company as per the audited previous full year financial statements as material litigation (“Material Litigation”).

**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: N.A.**

**D. Details of outstanding criminal proceedings against Promoters: N.A.**

For further details please refer to the section, “Legal and Other Regulatory Information” on page 163 of the Prospectus.

**ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY**

**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 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 Prospectus are true and correct.