

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



(Please scan this QR Code to view the Prospectus)

This is an Abridged Prospectus containing salient features of the Prospectus dated October 25, 2023 (“Prospectus”). You are encouraged to read greater details available in the Prospectus on the website of Stock Exchange, Lead manager and Company www.bseindia.com, www.afsl.co.in and www.mishindia.com.

THIS ABRIDGED PROSPECTUS CONSISTS 08* PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



MISH DESIGNS LIMITED
CIN: U74999MH2017PLC302175

Date of Incorporation: November 24, 2017

| Registered Office | Corporate Office | Contact Person | Email and Telephone | Website |
|--|------------------|---|--|--|
| Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon, Mumbai, Maharashtra, India - 400010 | NA | Kruti Parekh <i>Company Secretary and Compliance Officer</i> | Email: info@mishindia.com Telephone: +91 22- 23719478 | www.mishindia.com |

NAME OF PROMOTER OF THE COMPANY: KAUSHAL GOENKA AND SAJAN BHARTIA

Details of Issue to Public

| Type of Issue (Fresh/ OFS/ Fresh & OFS) | Fresh Issue Size (by no. of shares) | OFS 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 | 8,00,000 | Nil | 8,00,000 | 229 (1) | 3,61,000 Equity Shares | 3,61,000 Equity Shares |

The Equity Shares are proposed to be listed on SME Platform of BSE Limited, BSE Limited being the Designated Stock Exchange.

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

| Name | Type | No. of Shares Offered | WACA in Rs. Per Equity |
|------|------|-----------------------|------------------------|
| NA | NA | NIL | NIL |

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/ Fixed Price Issue* | Rs. 122/- per Equity Share |
| Minimum Bid Lot Size | 1,000 Equity Shares |
| Issue Open On | October 31, 2023 |
| Issue Closes On | November 02, 2023 |
| Finalisation of Basis of Allotment | On or before November 07, 2023 |
| Initiation of Refunds | On or before November 08, 2023 |
| Credit of Equity Shares to Demat accounts of Allottees | On or before November 09, 2023 |
| Commencement of trading of Equity Shares | On or before November 10, 2023 |

*For details of price and basis of issue price, please refer to advertisement and page 67 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.) |
|--------------------------------|---|---|---|
| WACA of Primary issuance | 10.00 | 12.20 times | 12.20 times |
| WACA of Secondary transactions | NA | NA | NA |

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus. There was no secondary sale/acquisition (exceeding 5% of pre issue capital) of shares in last 18 months of the date of Prospectus

RISKS IN RELATION TO THE FIRST ISSUE

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 12.2 times the face value. The Issue Price (determined and justified by our Company and the Selling Shareholders in consultation with the Lead Manager) as stated under “Basis of Issue Price” beginning on page no. 67 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.

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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 and the LM, i.e., www.afsl.co.in.

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 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. 21 of this Prospectus.

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 |
|--|------------------------------------|---|---|---|
| Sunita Tools Limited | Aryaman Financial Services Limited | NA | NA | NA |
| Master Components Limited | | NA | NA | NA |
| HMA Agro Industries Limited | | +1.60% [-0.36%] | +28.88% [+0.53%] | NA |
| CFF Fluid Control Limited | | +61.79% [+4.26%] | +378.48% [+6.18%] | NA |
| Command Polymers Limited | | -3.75% [+5.44%] | -4.64% [+9.41%] | -9.29% [+13.91%] |
| Rex Sealing and Packing Industries Limited | | +15.52% [+1.21%] | +5.04% [+0.73%] | -24.59% [+9.44%] |
| Abans Holding Limited | | -0.35% [+1.30%] | -12.35%[-3.21%] | +7.63% [+6.15%] |

*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 LM and contact details (telephone and email id) of LM | ARYAMAN FINANCIAL SERVICES LIMITED Telephone: 022 – 6216 6999 E-mail: ipo@afsl.co.in |
| Name of Syndicate Members | NA |

| | |
|---|--|
| Name of Market Maker and contact details | NIKUNJ STOCK BROKERS LIMITED Telephone: +91 11 49863108 / +91 9999492292 E-mail: complianceofficer@nikunjonline.com |
|---|--|

| | |
|--|---|
| Name of Registrar to the Issue and contact details (telephone and email id) | KFIN TECHNOLOGIES LIMITED Telephone: +91 40 6716 2222 E-mail: mishdesigns.ipo@kfintech.com |
|--|---|

| | |
|----------------------------------|--|
| Name of Statutory Auditor | M/s J. C. Kabra Associates Chartered Accountants |
|----------------------------------|--|

| | |
|--|----|
| Name of Credit Rating Agency and the rating or grading obtained, if any | NA |
|--|----|

| | |
|--|----|
| Name of Debenture trustee, if any | NA |
|--|----|

| | |
|---------------------------------------|---|
| Self-Certified Syndicate Banks | 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 respectively, as updated from time to time. |
|---------------------------------------|---|

| | |
|---|--|
| Non-Syndicate Registered Brokers | 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 BSE at www.bseindia.com , as updated from time to time. |
|---|--|

| | |
|---|---|
| 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) | 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 www.bseindia.com , and updated from time to time. |
|---|---|

PROMOTERS OF THE ISSUER COMPANY*

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|----------------|-----------------------|---|
| 1 | Kaushal Goenka | Individual | Kaushal Goenka, aged 41 years is the one of the founding promoters of the Company. He has been part of the Board since inception and is currently designated as Chairperson and Managing Director of the Company. As per the Affidavit provided by the promoter he has completed his Bachelor of commerce from Mumbai University in the year 2003. He has more than 20 years experience in the fashion and design industry. He was associated with Pitambari Fabrics Private Limited as Senior Designer from the year 2000 to 2005. He is the founding promoter and is currently designated as director in Estila Group. He is currently responsible for the overall working of the Company and is instrumental in making strategic decisions and has been guiding force behind the growth of the Company. |
| 2 | Sajan Bhartia | Individual | Sajan Bhartia, aged 52 years, is the one of the founding promoters of the Company. He has been part of the Board since inception and is currently designated as Whole Time Director and Chief Financial Officer of the Company. He has completed his Graduation from Banaras Hindu University in the year 1992. He has over 3 decades of varied businesses experience including over 24 years in the cotton and fabrics industries. He has been an integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company. He is instrumental in devising and implementing the overall strategy and growth of our Company and in maintaining cordial relations. As a Whole Time Director of the Company, he is responsible for providing his expertise for growth and expansion of our Company. |

*For more details, please refer chapter "Promoter and Promoter Group to page 124 of Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our brand "MISH" represents contemporary women's fashion label specializing in affordable western and indo-western wear with strong global digital presence and has been able to sell over 2.5 lakhs product through E-Commerce platforms since Financial Year 2017-18. We have established strong network with prominent E-Commerce players such as Myntra, Nykaa Fashion, Ajio and, Tata Cliq. We also sold our products on other e-platform like and Namshi (through third party). We have and introduced our brand by identifying gaps in the under-served and high-growth dedicated towards women's western wear category. We are engaged in the process of fabrication of fabric into garments under the brand name "MISH", "CURVES BY MISH" in India. We export our product currently to UAE under the brand name "ZOEY". We offer collection of over 1000 trending designs to cater the diverse taste of our customer. The Company offers varieties of products in Women's wear segment such as Dresses, Gowns, Tops, Co-Ords, T-shirts, Trousers and Palazzos. Our Company's proficiency lies in understanding the specific requirement of our customers and based on which we design, procure fabrics, use colour combinations, manufacture the garment, make samples live to understand the taste and trends all with an in-house design team at our manufacturing unit built around 10,000 sq.ft with a team of over 58 employees. We have a dedicated team to supervise the entire manufacturing process including selection of interlinings produced till dispatch of the goods to customers place, to assure product quality and customer satisfaction which remains our top priority. We are asset-light in respect of our plant, property and equipment which enable us to achieve a high return on capital employed, with a substantial portion of our sales being generated through E-Commerce platforms. This model has helped us to reach Domestic and International customers with just a click option. As a result, we are not inclined to spend for retail stores/showrooms, or a distribution system. By using economies of scale, we are able to optimize several costs such as our rental, administration, maintenance and employee costs, thereby leading to improved profitability. "MISH" is the combination of passion and vision of our promoters Mr. Kaushal Goenka and Mr. Sajan Bhartia. They incorporated their idea as "MISH Designs Private Limited" under the Companies Act, 2013 vide certificate of incorporation dated November 24, 2017 issued by the Registrar of Companies, Mumbai and subsequently we were converted into a public company "MISH Designs Limited" vide fresh certificate of incorporation dated June 14, 2023 issued by Registrar of Companies, Mumbai bearing CIN U74999MH2017PLC302175. The journey started from our earlier registered office at 1103, Radha Raman, 150 Feet Road, Near D-Mart, Bhayander West, Mumbai, Thane, Maharashtra, India, 401101 and now we have shifted to Gala No. 4, Gulati Industries, Hattibaug Love Lane, Mazgaon, Mumbai MH 400010 which is our current registered office. We are currently focused on generating sales through E-commerce platforms of major players and our own website "mishindia.com". We have designed our website to represent trending and affordable fashion wear which provides a pleasant experience to our customers. Our business mantra "DRESSES THAT MAKE YOU STAND OUT" represents our vision. We don't operate any showrooms or retail outlets. For the fiscal year 2022-2023, revenue through e-commerce channels represents 88.49% of total sales, while revenue from exports and direct client orders represents 11.51%.

Product Offerings: The Company offers varieties of products in Women's wear segment such as Dresses, Gowns, Tops, Co-Ords, T-shirts, Trousers and Palazzos.

Geographies Served: Our Company cater to both, the domestic as well as international markets and Our products are sold through most popular and commonly used e-commerce trading platforms such as Myntra, Nykaa Fashion, Tata Cliq, Ajio, Tata Cliq and Namshi (through third party).

Key Performance Indicators:

(□ in Lakhs, except percentages and ratios)

| Particulars | For the period ended June 30, 2023 | For the period ended March 31, | | |
|--|------------------------------------|--------------------------------|--------|--------|
| | | 2023 | 2022 | 2021 |
| Revenue from Operations | 225.99 | 1,110.24 | 729.55 | 418.99 |
| EBITDA (1) | 25.84 | 123.35 | 31.71 | 12.62 |
| EBITDA Margin (%) (2) | 11.43% | 11.11% | 4.35% | 3.01% |
| Restated profit for the period / year | 11.33 | 60.75 | 5.36 | 0.30 |
| Restated profit for the period / year Margin (%) (3) | 5.01% | 5.47% | 0.74% | 0.07% |
| Return on Average Equity ("RoAE") (%) (4) | 15.19% | 44.11% | 9.81% | 1.17% |
| Return on Capital Employed ("RoCE") (%) (5) | 14.66% | 21.61% | 7.62% | 3.25% |
| Net Debt / EBITDA Ratio | 9.27 | 2.27 | 6.82 | 7.88 |

Notes:

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1. EBITDA is calculated as restated profit for the period / year plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.
 2. EBITDA Margin is calculated as EBITDA divided by revenue from operations.
 3. Restated profit for the period / year margin is calculated as restated profit for the period / year divided by revenue from operations.
 4. RoAE is calculated as Net profit after tax divided by Average Equity.
 5. RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.
- Client Profile:** Corporate Industrial Clients.
- Industries Served:** Fabrication and Garments Industry or Textile
- Intellectual Property:** Yes. We have registered trademark, please refer the “Our Business Chapter” on page no. 85 of the Prospectus.
- Market Share:** Not Applicable
- Manufacturing Plant:** Industrial Gala No-2, 3&4, C.T.S-1/372, Hathi Baug Road, Love Lane, Mazgaon, Mumbai --400010, Maharashtra.
- Employee Strength:** As of June 30, 2023, we had 58 employees.

BOARD OF DIRECTORS

| Sr. No. | Name | Designation (Independent/ Whole time/ Executive/ Nominee) | Experience including current/ past position held in other firms | Other Directorships |
|---------|-------------------|---|---|--|
| 1. | Kaushal Goenka | Chairperson and Managing Director | Kaushal Goenka, aged 41 years is the one of the founding promoters of the Company. He has been part of the Board since inception and is currently designated as Chairperson and Managing Director of the Company. As per the Affidavit provided by the promoter he has completed his Bachelor of commerce from Mumbai University in the year 2003. He has more than 2 decades of experience in the fashion and design industry. He was associated with Pitambari Fabrics Private Limited as Senior Designer from the period October 2002 to January 2005. He is currently responsible for the overall working of the Company and is instrumental in making strategic decisions and has been guiding force behind the growth of the Company. | <p>Indian Companies:</p> <ol style="list-style-type: none"> 1. I'design Fashions Private Limited 2. Estila (Beadings And Embroidery) Private Limited <p>Foreign Companies: Nil</p> |
| 2 | Sajan Bhartia | Whole Time Director | Sajan Bhartia, aged 52 years, is the one of the founding promoters of the Company. He has been part of the Board since inception and is currently designated as Whole Time Director and Chief Financial Officer of the Company. He has completed his Graduation from Banaras Hindu University in the year 1992. He has over 3 decades of varied businesses experience including over 24 years in the cotton and fabrics industries. He has been an integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company. He is instrumental in devising and implementing the overall strategy and growth of our Company and in maintaining cordial relations. As a Whole Time Director of the Company, he is responsible for providing his expertise for growth and expansion of our Company. | <p>Indian Companies:</p> <ol style="list-style-type: none"> 1. I'design Fashions Private Limited <p>Foreign Companies: Nil</p> |
| 3 | Anita Bhartia | Non-Executive Director | Anita Bhartia, aged 49 years, is the Non-Executive Director of the Company. She has obtained her degree in Bachelor of Arts from Gorakpur University in the year 1995. She has been part of our Board from May 02, 2023. She has over 8 years of experience in Apparel and Fabrics Industry. She has been integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company. Presently, she provides her intermittent guidance to our Company with respect to the business development activities in our Company. | <p>Indian Companies: Nil</p> <p>Foreign Companies: Nil</p> |
| 4 | Tapan Shah | Non-Executive Independent Director | Tapan Shah, aged 42 years is the Non-Executive Independent Director of our Company. He has been part of the Board from July 24, 2023. He is an associate member of the Institute of Chartered Accountants of India. He has over a decade of experience in the field of Business and Finance. He is currently employed as an independent financial consultant, offering fund-raising advice to a range of businesses in the real estate, infrastructure, and electric Automobile ancillaries industries. | <p>Indian Companies:</p> <ol style="list-style-type: none"> 1. Csango Industries Private Limited <p>Foreign Companies: Nil</p> |
| 5 | Diksha Maheshwari | Non-Executive Independent Director | Diksha Maheshwari, aged 30 years is Non- Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. June 07, 2023. She has completed Bachelor's and Master degree in Commerce from Jai Narain Vyas University, Jodhpur in the year 2013 and 2015 respectively. Further, she has been a member of Institute of Company secretaries of India since 2017. She was previously associated with Uma Polymers Limited and Ganesh Housing Corporation Limited. She is currently the Company Secretary of Emblem Holdings Private Limited. She has an experience of over 5 Years in the field of compliance and secretarial. | <p>Indian Companies:</p> <ol style="list-style-type: none"> 1. Sunita Tools Limited <p>Foreign Companies: Nil</p> |

OBJECTS OF THE ISSUE

Details of means of finance –

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

(Rs. in Lakhs)

| Sr. No. | Objects of the Issue | Total estimate Cost | Amount deployed till | Amount to be financed from Net Proceeds | Estimated Net proceeds Utilization | Estimated Net proceeds Utilization |
|---------|--|---------------------|----------------------|---|------------------------------------|------------------------------------|
| | | | | | Fiscal 2023-24 | Fiscal 2024-25 |
| 1 | Funding Working capital requirements | 550.49 | Nil | 550.49 | 550.50 | Nil |
| 2 | To fund branding and marketing initiatives | 105.19 | Nil | 105.19 | 52.00 | 53.19 |
| 3 | General Corporate Purpose | 183.32 | Nil | 183.32 | 183.31 | Nil |
| | Total | 839.00 | Nil | 839.00 | 785.81 | 53.19 |

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.

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 | 19,14,998 | 95.75% |
| 2. | Public | 85,002 | 4.25% |
| | Total | 20,00,000 | 100.00% |

RESTATED AUDITED FINANCIALS

(Rs. in Lakhs)

| | For period ended June 30, 2023* | For The Year Ended | | |
|--|---------------------------------|--------------------|------------------|------------------|
| | | 31st March, 2023 | 31st March, 2022 | 31st March, 2021 |
| Total income from operations (Net) | 225.99 | 1,110.24 | 729.55 | 418.99 |
| Net Profit/(Loss) before tax and extraordinary items | 15.26 | 78.96 | 8.73 | 2.36 |
| Net Profit / (Loss) after tax and extraordinary items | 11.33 | 60.76 | 5.36 | 0.30 |
| Equity Share Capital | 200.00 | 200.00 | 25.00 | 25.00 |
| Reserves and Surplus | 29.40 | 18.08 | 32.33 | 26.96 |
| Net worth | 229.40 | 218.08 | 57.33 | 51.96 |
| Basic earnings per share (Rs.) | 0.57 | 5.61 | 0.50 | 0.03 |
| Diluted earnings per share (Rs.) | 0.57 | 5.61 | 0.50 | 0.03 |
| Return on net worth (%) | 4.94% | 27.86% | 9.36% | 0.58% |
| Net Asset Value Per Share (₹) -based on actual no. of equity shares at the end of the year | 11.47 | 10.90 | 22.93 | 20.79 |

* not annualized

INTERNAL RISK FACTORS

The below mentioned risks are 10 risk factors as per the Prospectus:

1. 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 operation.
2. Our company derives majority of its revenue from prominent E-Commerce players. Our inability to maintain, renew or enhance relationships with them could adversely affect our business, results of operations and financial condition.
3. We sell our products through established e-commerce players and therefore, cannot control the pricing strategies employed by such e-commerce platforms to entice customers. It may adversely affect our pricing ability, which may have an adverse effect on our results of operations and financial condition.
4. We have not entered into any agreement with the marketing agents as specified in the objects of the Issue. Further the amount allocated for brand awareness and website up gradation are based on the quotation received from relevant vendor.
5. Our business is primarily concentrated on the sale of women's western wear and is vulnerable to variations in demand and changes in consumer preferences which could have an adverse effect on our business, results of operations and financial condition.
6. In addition to normal remuneration, other benefits and reimbursement of expenses our directors (including our Promoter group companies) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company. Further we have

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entered in related party transaction with them.

7. Our Company has availed certain unsecured loans that may be recalled by the lenders at any time.
8. Our success significantly depends upon the services of our Promoters and other Key Managerial Personnel and our ability to retain them. Our inability to attract, hire, train and retain key managerial personnel may adversely affect the operations of our Company.
9. We have reported negative net cash flows in the past and may do so in the future.
10. Reliance has been placed on declarations furnished by Kaushal Goenka, one of our Promoters, for details of his profile included in this Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved:

| Name of Entity | Criminal Proceedings | Tax Proceedings | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigations | Aggregate amount involved (Rs. in Lakhs) |
|-------------------------|----------------------|-----------------|-------------------------------------|---|----------------------------|--|
| Company | | | | | | |
| By the Company | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Against the Company | N.A. | 1 | N.A. | N.A. | N.A. | 10.15 |
| Directors | | | | | | |
| By our directors | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Against the Directors | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Promoters | | | | | | |
| By Promoters | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Against Promoters | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Group | | | | | | |
| By Group Companies | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |
| Against Group Companies | N.A. | N.A. | N.A. | N.A. | N.A. | N.A. |

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

Company, its Directors and Promoters will be considered as material litigation ("Material Litigation") if the aggregate amount involved in such individual litigation exceeds 1% of Revenue of the Company, as per the last audited financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.

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 Information" on page 164 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY/SELLING SHAREHOLDERS

DECLARATION BY THE COMPANY

We, hereby declare that, all the relevant provisions of the Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, 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, 2013 (to the extent notified), the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

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LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|---------|---------------------------------|---|---|--|-------------------|---|
| 1. | Axis Bank Ltd. | Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708 | Mr. Sunil Fadtare Assistant Vice President | 022-71315906, 9819803730 | 022- 71315994 | Sunil.fadtare@axisbank.com |
| 2. | AU Small Finance Bank Limited | CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022 | Vikrant Singh Sirohi | Mobile : +91 7340012357 | - | cpcasba@aubank.in |
| 3. | Bandhan Bank | Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata | Sagar Ranjan Das Senior Manager | Mobile : 9022339164 | - | asba.business@bandhanbank.com |
| 4. | Bank of Baroda | Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23 | Mr. Sonu A. Arekar | 022-40468314, 40468307, | 022-22835236 | asba.fortap@bankofbaroda.com |
| 5. | Bank of Maharashtra | Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023 | SHRI. V R Kshirsagar (DGM) | 022-22694160 22652595 22663947 | 022-22681296 | brmgr2@mahabank.co.in; bom2@mahabank.co.in |
| 6. | BNP Paribas | BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 | Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala | (022) 61964570/61964594/61964592 | (022) 61964595 | Ashish.chaturvedi@asia.bnpparibas.com; dipu.sa@asia.bnpparibas.com; prathima.madiwala@asia.bnpparibas.com |
| 7. | Barclays Bank PLC | Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018 | Parul Parmar | +91- 22 6719 6400/ 6575 | +91- 22 6719 6996 | Parul.parmar@barclays.com |
| 8. | Bank of India | Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023. | Shri Navin Kumar Pathak, Senior Manager | 022-22723631/1677/ 9619810717 | 022-22721782 | Stockexchange.Mumbai, south@bankofindia.co.in |
| 9. | Credit Suisse | 10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018. | Yogesh Bachwani | 098216 13306 | - | yogesh.bachwani@credit-suisse.com |
| 10. | CITI Bank NA | Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 | S Girish | 022-26535504, 98199 12248 | 022-26535824 | s.girish@citi.com, asba.ops@citi.com |
| 11. | Central Bank of India | Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001 | Mr. Vineet Bansaj | 022- 22623148, 22623149 | 022-22623150 | asba4082@centralbank.co.in |
| 12. | Canara Bank | Canara Bank, Capital Market Service Branch, 407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001 | Mr. Arvind Namdev Pawar | 022-22661618/ 22692973/ 9769303555 | 022-22664140 | cb2422@canarabank.com, mbdcomcity@canarabank.com, hoembd@canarabank.com |
| 13. | City Union Bank Ltd. | 48, Mahalakshmi St., T. Nagar, Chennai - 600 017. Tamil Nadu. | Sivaraman | 044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081 | 044 - 24348586 | cub001@cityunionbank.com |
| 14. | DBS Bank Ltd. | DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001 | Amol Natekar | +91 22 6613 1213 | +91 22 6752 8470 | amolnatekar@db.com |
| 15. | DCB Bank | 154, S.V.Patel Road, Dongri (E), Pin - 400009. | Meenaz Hasanali Thanawala | 022-67474170 | - | meenaz@dcbbank.com |
| 16. | Dhanlaxmi Bank Limited | Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra - 400 001 | Ramesh Menon | 9167832288, 022- 22871658 | - | ramesh.menon@dhanbank.co.in |
| 17. | Deutsche Bank | Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052 | Ms. Hetal Dholakia | (91) (022) 6600 9428 (91) (022) 6600 9419 | - | hetal.dholakia@db.com; manoj-s.naik@db.com; nanette.daryanani@db.com. |
| 18. | Equitas Small Finance Bank | CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002 | Chandrashekar Arumugam | (M) 8939886802 | - | asbaoperations@equitasbank.com; asbarecon@equitasbank.com |
| 19. | GP Parsik Sahakari Bank Limited | Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane | Mr. Mayur M. Tanksale | 022-25456655 | - | mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net |
| 20. | HSBC Ltd. | 3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office) | Mr. Jagrut Joshi | (022) 67115485/ 9870403732 | (022) 66536005 | jagrutjoshi@hsbc.co.in |
| 21. | HDFC Bank Ltd. | FIG - OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042 | Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil | 022-30752929 / 2927 / 2928 | - | vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com |
| 22. | IDFC First Bank | Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai - 400 706 | Mr. V M Praveen | 022-49850025/ 9819708055 | - | ASBA.CB@idfcfirstbank.com |
| 23. | ICICI Bank Ltd. | ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai | Roshan Tellis | 022-22859874/803 | 022-22611138 | roshan.tellis@icicibank.com |
| 24. | IDBI Bank Ltd. | IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai. Pin : 400093 | Shri. Naveen Nischal HP / Shri Viral Barodia | 022- 66700525 / 685 | - | hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in |
| 25. | Indian Bank | Nandanam Branch- 480 Anna Salai, Nandanam 600035 | Mr. V Muthukumar, Mr. M Veerabahu | 044 24330233 | 044 24347755 | nandanam@indianbank.co.in |
| 26. | IndusInd Bank | IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001 | Yogesh Adke Dy. Vice President | 022-66366589 / 91 / 929833670809 | 022-22664834 | yogesh.adke@indusind.com |
| 27. | Indian Overseas Bank | Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002 | Mr. V. Srinivasan | 044 - 28513616 | - | deposit@iobnet.co.in |
| 28. | J P Morgan Chase Bank, N.A. | J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098 | Mahesh Aras | 022-61573811 | 022-61573949 | Mahesh.aras@jpmorgan.com; India.operations@jpmorgan.com |
| 29. | Janata Sahakari Bank Ltd. | N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002 | Shri. Ajit Manohar Sane+91 9960239391 | +91 (20) 24431011 +91 (20) 24431016 +91 9503058993 | +91 (20) 24431014 | jsbnsdl@dataone.in |
| 30. | Karur Vysya Bank Ltd. | Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017 | Maruthi Kumar Yenamandra | 044- 24340374 | 044-24340374 | maruthikumar@kvbmail.com, kvbpd@kvbmail.com |

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

| Sr. No. | Name of the Bank | Controlling Branch & Address | Contact Person | Telephone Number | Fax Number | Email |
|---------|--|--|---|--|----------------------|---|
| 31. | Karnataka Bank Ltd | The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002 | Ravindrath Baglodi [Sr. Manager] | Ph: 0824-2228139 /140 /141 | Fax: 0824-2228138 | Email: mlr.hocomplex@ktkbank.com |
| 32. | Kotak Mahindra Bank Ltd. | Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E) | Prashant Sawant | D-+91 22 6605 6959M-+91 9967636316 | +91 66056642 | prashant.sawant@kotak.com |
| 33. | Mehsana Urban Co- Op. Bank Ltd. | Head Office, Urban Bank Road, Highway, Mehsana - 384002 | Branch Manager | +91-2762-251908 | +91-2762-240762 | asba@mucbank.com |
| 34. | Nutan Nagrik Sahakari Bank Ltd. | Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006 | Miti Shah | 9879506795 | 7926564715 | smiti@1977@yahoo.com |
| 35. | Punjab National Bank | Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai | Sh. K Kumar Raja | Tel - 022- 22621122, 22621123, | 022 - 22621124 | pncapsmbombai@pnb.co.in |
| 36. | Punjab & Sind Bank | Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008 | RPS Sandhu | 011- 25825784/25711836 9911129088 | - | d0606@psb.co.in |
| 37. | RBL Bank Limited | Techniplex - I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062. | Shashikant Sanil | 022-40288193, 022-40288196, 022-40288197 | 022-40288195 | asba_ops@rblbank.com |
| 38. | Rajkot Nagarik Sahakari Bank Ltd. | Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot | Shri Yogesh Raveshiya | 9427495222 | (0281) 2233916/17/18 | khumesh@msbindia.com; asba@msbindia.com |
| 39. | State Bank of Hyderabad | Gunfoundry, Hyderabad | Sri Ashok Kulkarni | 040-23387325 | 040-23387743 | gunfoundry@sbyhd.co.in |
| 40. | State Bank of Travencore | Anakathery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001 | P. P. Muraledharan | 0471-2333676 | 0471-2338134 | dptvm@sbt.co.in |
| 41. | SVC Co-Operative Bank Ltd. | Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604 | Mr. Omkar Anil Sukhathankar | (O) 71991460 71991461 71991462 71991463 71991465 | - | sukhathankaroa@svcbank.com |
| 42. | State Bank of Bikaner & Jaipur | Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur | Shri N K Chandak | 0141-27444159413398505 | 0141-2744457 | sbj11060@sbbj.co.innkchandak@sbbj.co.in |
| 43. | State Bank of India | State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001. | Ms. Raviti | Telephone:022-22094932 Mobile:9870498689 | 022-22094921 | nib.11777@sbi.co.in |
| 44. | Standard Chartered Bank | Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051 | Rohan Ganpule | 022 - 61157250 / 022 - 61157234 | 022 -26757358 | lpo.scb@sc.com |
| 45. | Syndicate Bank | Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai. | P Padmavathy Sundaram, Chief Manager | 022-22621844 | 022-22700997 | padmas@syndicatebank.co.in/ cmssc@syndicatebank.co.in |
| 46. | South Indian Bank | ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104 | John K Mechery | 9645817905 | 0484-2351923 | asba@sib.co.in |
| 47. | State Bank of Patiala | CO 99-102, Sector - 8C, Chandigarh | Shri. Amarjit Singh Girm | 0172-2779116, 2546124, 254386809779586096 | 0172-2546080 | b5597@sbp.co.in |
| 48. | State Bank of Mysore | P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001 | Shailendra kumar | 7208048007022- 22678041 | 022-22656346 | s.kumar@sbm.co.indalalst@ sbm.co.in |
| 49. | The Federal Bank Limited | ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031 | Dhanya Dominic | 0484-2201847 | 4842385605 | rbd@federalbank.co.indhanyad@federalbank.co.inriyacob@federalbank.co.in |
| 50. | Tamilnad Mercantile Bank Ltd. | Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India | Mr. N. Rajasegaran | 044-26192552 | 044-26204174 | dps@tmbonline.com |
| 51. | The Jammu & Kashmir Bank Ltd. | 79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023. | Ashfaq Ahmad | 9987984105, 022-66595971 | 022-6634183 | bombay@jkbmail.com |
| 52. | The Kalapur Commercial Co- Operative Bank Ltd. | Kalapur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014 | Jay V. Pathak Manager | 079-27582028 | 079-27544666 | jay@kalapurbank.com |
| 53. | The Lakshmi Vilas Bank Ltd. | Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001. | S Ramanan | 022-22672255-22672247(M)-22673435(CM) | 022-22670267 | Mumbaifort_bm@lvbank.in |
| 54. | The Surat Peoples Co-op Bank Ltd | Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat - 395001 | Mr. Iqbal Shaikh | 0261-2464577 | 0261-2464577.592 | Iqbal.shaikh@spcbl.in |
| 55. | The Saraswat Co- operative Bank Ltd. | Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703 | Mr. Ajit Babaji Satam | 022-27884161 27884162 27884163 27884164 | 022-27884153 | ab_satam@saraswatbank.com |
| 56. | TJSB Sahakari Bank Ltd | 2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate | Department Head | 022-25838525/530/520 | | tjsbasba@tjsb.co.in |
| 57. | Union Bank of India | MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023. | Mr. D B JAISWAR | 022-22629408 | 022- 22676685 | jaiswar@unionbankofindia.com |
| 58. | UCO Bank | Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023 | Manager | 022 40180117 9022457840 | 022-2222870754 | bo.dnroad@mtnl.net.in |
| 59. | Yes Bank Ltd. | YES Bank Limited, Indiabulls Finance Centre, Tower -II, 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013. | Alok Srivastava / Shankar Vichare / Avinash Pawar | 022 3347 7374/ 7259/ 7251 | 022 24214504 | dlbtiservices@yesbank.in |
| 60. | The Ahmedabad Mercantile Co-Op. Bank Ltd. | Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09 | Bimal P Chokshi | 079-26426582-84-88 | 079-26564863 | amcoasba@rediffmail.com |
| 61. | Catholic Syrian Bank Ltd. | P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin-400001 | Ram Mohan G S | 022-64502165, 022-22664269, 022-22665865, 022-22650850 | - | mumbai@csb.co.in |

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=34>. A list of SCSBs is also displayed on the website of BSE at www.bseindia.com