

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

**THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchange and Lead Manager; that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.bseindia.com](http://www.bseindia.com) and [www.afsl.co.in](http://www.afsl.co.in)



## **TIMES GREEN ENERGY (INDIA) LIMITED**

CIN: U40300TG2010PLC071153

**Registered Office:** Flat No. 602, Druva Thara Apartments, Medinova Complex, Somajiguda, Hyderabad – 500 082

**Tel No.:** +91 7702632033; **Email:** [info@timesgreenenergy.com](mailto:info@timesgreenenergy.com); **Website:** [www.timesgreenenergy.com](http://www.timesgreenenergy.com)

**Contact Person:** Mr. Ashutosh Shukla, Company Secretary and Compliance Officer.

### **PROMOTERS OF OUR COMPANY**

**Mrs. Dinne Lakshmi Jumaal and Mrs. Kanuparthi Vani**

### **ISSUE DETAILS, LISTING AND PROCEDURE**

Public Issue of 6,64,000 Equity Shares of Rs 10 each (“Equity Shares”) of Times Green Energy (India) Limited (“TGEIL” or the “Company”) for cash at a price of Rs. 61 per share (the “Issue Price”), aggregating to Rs 405.04 lakhs (“the Issue”), of which 40,000 Equity Shares of Rs 10 each will be reserved for subscription by Market Maker to the Issue (the “Market Maker Reservation Portion”). The Issue less the Market Maker reservation portion i.e. Issue of 6,24,000 equity shares of Rs 10 each is hereinafter referred to as the “Net Issue”. The Issue and the Net Issue will constitute 39.90% and 37.50%, respectively of the post issue paid up equity share capital of the Company.

**These Equity Shares are proposed to be listed on the SME Platform of BSE Limited.**

This IPO being Fixed Price Issue, the price per Equity Share is been fixed at Rs 61 per share of Face value of Rs 10 each and the minimum application size is 2,000 Equity Shares and in multiple of 2,000 Equity Shares thereafter and for which Pre-Issue advertisement shall be advertised in all editions of Business Standard (a widely circulated English national newspaper) and all editions of Business Standard (Hindi) (a widely circulated Hindi national newspaper) and in Nava Telangana (a widely circulated Telegu newspaper). For details about the “Basis for Issue Price”, please refer page no. 59 of the Prospectus.

#### **Procedure:**

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document from Lead Manager (LM) or download it from the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and the LM [www.afsl.co.in](http://www.afsl.co.in)

### **ELIGIBILITY FOR THE ISSUE**

Whether the company is compulsorily required to allot at least 75% of the Net Issue to public, to QIBs – **No**

This being an Issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The Company is Eligible for the Issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018.

### **INDICATIVE TIMETABLE**

Issue Opening Date	June 16, 2021	Initiation of Allotment / Refunds / Unblocking of Funds	on or before June 28, 2021
Issue Closing Date	June 22, 2021	Credit of Equity Shares to Demat accounts of Allotees	on or before June 29, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or before June 25, 2021	Commencement of trading of Equity Shares on the Stock Exchanges	on or before June 30, 2021

### **GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to “Risk Factors” at page 16 of the Prospectus and on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF LEAD MANAGER

PRICE INFORMATION OF ARYAMAN FINANCIAL SERVICES LIMITED				
Issue Name	Name of the Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]		
		30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
Pavna Industries Ltd.	Aryaman Financial Services Limited	0.06% [-1.49%]	1.21% [4.33%]	N.A
Net Pix Shorts Digital Media Ltd.		0.83% [7.29%]	0.17% [12.73%]	14.50% [8.80%]
Atal Realtech Ltd		-31.94% [9.42%]	-53.19% [24.70%]	-51.94% [24.18%]
Nirmitee Robotics India Ltd		19.46% [0.97%]	35.14% [22.14%]	79.86% [30.51%]
Valencia Nutrition Ltd		0.00% [1.15%]	0.00% [-32.17%]	-2.27% [-11.44%]
Vishwaraj Sugar Industries Ltd		10.38% [5.58%]	50.33% [8.71%]	9.75% [-19.08%]
Galactico Corporate Services Ltd		0.00% [6.48%]	6.96% [7.05%]	-0.87% [-27.73%]

**Notes:**

- Since the listing dates of Pavna Industries Limited was March 09, 2021, information related to closing price and benchmark index as on the 180th Calendar day from the listing date is not available.
- The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.
- In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.
- Source: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) BSE Sensex and Nifty Fifty as the Benchmark Indices.
- Disclosures subject to 7 recent issues (initial public offerings) in current financial year and two preceding financial years managed by the Merchant Bankers.

Names of Lead Manager and contact details (Telephone and Email ID)	<b>Aryaman Financial Services Limited</b> 60, Khatau Building, Gr. Floor, Alkesh Dinesh Modi Marg, Fort, Mumbai - 400 001, Maharashtra, India <b>Tel. No.:</b> +91- 22 - 6216 6999; <b>Email:</b> ipo@afsl.co.in; <b>Website:</b> www.afsl.co.in <b>Investor Grievance Email:</b> feedback@afsl.co.in <b>Contact Person:</b> Vatsal Ganatra
Name of Registrar to the Issue and contact details (Telephone and Email ID)	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 <b>Tel. No.:</b> +91 - 22 - 6263 8200 <b>Email:</b> ipo@bigshareonline.com; <b>Website:</b> www.bigshareonline.com <b>Investor Grievance Email:</b> investor@bigshareonline.com <b>Contact Person:</b> Mr. Babu Raphael
Name of Statutory Auditor	M/s. N. G. Rao & 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:** The list of banks is available on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. which is updated from time to time

The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible Mobile Apps and UPI handle which can be used for such Applications, is available on the website of the SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>

**Registered Brokers:** You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)). For further details, see section titled “Issue Procedure” beginning at page no. 162 of the Prospectus.

**Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to Issue and share transfer agents and depository participants 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 Stock Exchange (www.bseindia.com) and updated from time to time.

### PROMOTERS OF OUR COMPANY

**Mrs. Dinne Lakshmi Jumaal**, aged 32 years, is the Managing Director of our Company. She is an Undergraduate. She has around 10 years of experience in the Agriculture, application of agro-inputs and marketing the agro-products. She is associated with our Company from 2012 and is the part of our Board since 2016. She has been felicitated with excellence award by Y'S Mens Club of Secunderabad Central and with Seva Ratna Puraskar by Chatrapati Shivaji Sena Samiti for her valuable contribution in the field of Agriculture. She is responsible for the overall functioning of our Company and for maintaining cordial ties with the farmers.

**Mrs. Kanuparthi Vani**, aged 48 years, is the one of the Promoters of our Company. She holds a bachelor's Degree in Law and Legislature and a Master's degree in Arts. She is Practicing Advocate at Vijayawada Bar Association since 1996. She has around 25 years of experience in the field of Law and Legislature.

None of our Group Companies are listed on any Stock Exchange.

### BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

#### Business Overview:

Our Company is a women entrepreneurial venture promoted by Mrs. Dinne Lakshmi Jumaal and Mrs. Kanuparthi Vani both of whom are dedicated to the cause of improving lives of rural women in India. We are one of the few companies in India having "All Women Board of Director".

Our organization is deeply involved in the rural eco-system surrounding women in and around certain villages of Telangana, Andhra Pradesh & border areas of Karnataka. We also involve local agents and traders based in the state of Telangana for sale our goods. Likewise the Company also procures goods from local dealers and vendors via local agents based in the state of Telangana. We are currently involved in three core business activities – namely distribution of – Agro Products; Agrochemicals (including organic bio-products) and Sanitary Napkins.

Our promoters began their journey by getting involved in procuring and distribution of natural organic plant protection products and other organic products for the betterment of farming amongst villages and hence our Company was formed to formalize such trading and distribution activities. Thereafter we acquired agricultural land in 2013 and used certain available farm area to carry out farming activities to research and develop methods of improving farm yield and thereafter educating and supporting women farmers to use such products thereby growing our distribution and touch point base. Even though we did not carry out any large scale farming activities ourselves we were able to create an ecosystem of various small farmers whom we acted as trading intermediaries for better realization of their produce. Further with our growing network of women among these villages we started helping to create awareness about women hygiene products such as Sanitary Napkins along with other organizations doing such work. Thereafter in 2018 we formally entered into Woman Hygiene & Safety Segment by launching Sanitary Napkins under our brand name - "Monthly times".

Our Company has recently launched an application in September 2020, on the playstore by name of Bharatbazaar (Kisaan to Kitchen) wherein our Company sells various categories of products i.e. it has more than 1,000 products in its catalogue ranging from cooking essentials such as oil, basmati rice to bakery and dairy items, snacks and branded foods, beverages and sanitary napkins etc. Our Company provides delivery service in and around Hyderabad.

Our Managing Director - Dinne Lakshmi Jumaal was awarded the "Excellency Award" by Y'S Men International (Central India Region) for achieving high yields in agriculture and hence being a "model" agriculturist and also has been awarded with "Seva Ratna Puraskar" for her work in the field of agriculture by Chatrapati Shivaji Seva Samithi, Hyderabad.

#### Our Strategy:

The key elements of our business strategy are as follows:

- Increase our fund based capabilities by infusing equity capital into the Company
- Further improve upon distribution network
- Improve Asset quality of balance sheet by acquiring office premises
- Continue to focus on women centric business avenues

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience including current/ past position held in other firms
1.	Mrs. Dinne Lakshmi Jumaal	Managing Director	For details please refer to page no. 5 of this Abridged Prospectus.
2.	Mrs. Jayashree Gadde	Whole Time Director	She has around 20 years of vast experience in Supply Chain management of Agro products and is associated with our Company since 2017. She was involved in successfully running a cottage manufacturing unit for production of sanitary napkins from 2014
3.	Ms. Rangineni Vinitha	Non Executive Director	She is associated with our Company since 2013 as an employee and subsequently become a part of our Board. As an employee, she used to supervise the day to day function of the company and guide the staff.
4.	Mrs. Padma Priyanka Vangala	Non Executive Independent Director	She holds B.com, L.L.B degree and Associate member of ICSI. She has an experience of over a decade in the field of Legal and Compliance. She was previously associated with Axsys Healthtech Limited, Reliance Cellulose Products Limited.
5	Mrs. Durga Suddhapalli	Non Executive Independent Director	She holds a MBA degree. She has around 9 years of experience in vendor management along with financial activities, human resources and public relations in various non-profit organizations. She is currently a Managing Director of Yaji IT Solutions Private Limited.

**OBJECTS OF THE ISSUE**

The Objects of the Net Issue is to raise funds for:

1. Funding Working Capital Requirement
2. Funding Purchase and Set-up of Registered Office
3. Funding Purchase of Vehicle and ERP Package
4. Funding Setting up of Sanitary Napkin SBUs
5. General Corporate Purpose

The details of the proceeds of the Issue are set forth in the table below:

*(Rs. in lakhs)*

Sr. No.	Particulars	Amount
1	Gross Proceeds from the Issue	405.04
2	Less: Issue related Expenses	36.43
	<b>Net Proceeds from the Issue</b>	<b>368.61</b>

The fund requirements for each of the object of the Net Issue are stated as below:

*(Rs. in lakhs)*

Sr. No.	Objects of the Issue	Total Funds Required	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2021-22
1	Funding Working Capital Requirement	54.00	Nil	54.00	54.00
2	Funding Purchase and Set-up of Registered Office	119.00	Nil	119.00	119.00
3	Funding Purchase of Vehicle and ERP Package	53.23	Nil	53.23	53.23

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

4	Funding Setting up of Sanitary Napkin SBUs	60.00	Nil	60.00	60.00
5	To fund expenditure for General Corporate Purposes	82.38	Nil	82.38	82.38
	<b>Total</b>	<b>368.61</b>	<b>Nil</b>	<b>368.61</b>	<b>368.61</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 issues, 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**

Sr. No.	Particulars	Pre Issue Number of Shares	% holding of Pre-Issue	Post Issue Number of Shares*	% holding of Post-Issue
1.	Promoter and Promoter Group	7,92,000	79.20%	7,92,000	47.60%
2.	Public	2,08,000	20.80%	8,72,000	52.40%
	<b>Total</b>	<b>10,00,000</b>	<b>100.00%</b>	<b>16,64,000</b>	<b>100.00%</b>

\*Assuming full subscription in the Issue.

**RESTATED AUDITED FINANCIALS**

(Rs in lakhs)

Particulars	For period ended Dec 31,	For the year ended March 31,		
	2020	2020	2019	2018
Total income from operations (net)	587.46	1,514.72	1,515.51	2,019.09
Net Profit / (Loss) before tax and extraordinary items	17.42	17.30	13.55	11.70
Net Profit / (Loss) after tax and extraordinary items	12.88	12.34	9.77	8.04
Equity Share Capital	100.00	100.00	100.00	25.00
Reserves & Surplus	51.88	39.00	26.66	16.89
Net Worth	144.30	132.14	126.66	41.89
<b>Earnings Per Share:</b>				
Basic (Rs)	1.29	1.23	1.54	3.22
Diluted (Rs)	1.29	1.23	1.54	3.22
Return on Net Worth (%)	8.93%	9.34%	7.71%	19.19%
Net Asset Value Per Share (Rs)	14.43	13.21	12.67	16.76

**INTERNAL RISK FACTORS**

Below are the top 10 Risk Factors as per the Prospectus:

1. Our historical financial performance and balance sheet size are substantially smaller than one proposed growth plans and fund requirements. Our inability to manage such growth could adversely affect our future results of operations and financial condition.
2. Our Company, 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.
3. 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 licences in timely manner or comply with such rules and regulations or at all may adversely affect our operations.
4. Our sales network and business verticals are dependent on cordial relations with rural eco-system of the villages wherein we operate.
5. The agro and bio-pesticide business is highly seasonal in our country and such seasonality may affect our operating results.
6. We have not placed any order for any of the capital expenditure items that we propose to purchase from the issue proceeds. Any delay in the receipt of Issue Proceeds or other market reasons could lead to cost escalations of the same and hence affect our budgeting and financial conditions to that extent.

7. We are relatively new in Woman Hygiene & Safety industry; hence lack of experience in KMPs and Promoters may adversely affect our business operations and profitability.
8. We are and will continue to be highly dependent on our senior management and our inability to retain their services for the Company could materially adversely affect our business operations and financial results.
9. We are dependent on third party transportation providers for the delivery of our products to our customers. Accordingly, continuing increase in transportation costs or unavailability of transportation services for our products, as well the extent and reliability of Indian infrastructure may have an adverse effect on our business, financial condition, results of operations and prospects
10. Our Company might be unable to meet certain delivery obligations including timelines of delivery, due to which, it could become liable to claims by customers, suffer adverse publicity and incur substantial costs, which in turn could adversely affect our results of operations.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

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

**No of Cases:** 1

**Amount Involved:** ₹ 25.27 lakhs

B. Brief details of top 5 material outstanding litigations against our Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Amount Involved (Rs. In Lakhs)
1	Tax related Litigation	Income Tax Department	25.27

C. No regulatory or disciplinary action has been taken by SEBI or stock exchanges against the Promoters/ Group Companies in last 5 financial years.

D. **Brief details of outstanding criminal proceedings against our Promoter:** There is no outstanding criminal proceedings against our Promoter

**ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / COMPANY - NIL**

**DECLARATION BY THE COMPANY**

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, 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, 1956, 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.