

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

This is an abridged prospectus containing salient features of the Red Herring Prospectus (“RHP”) dated September 16, 2019.

You are encouraged to read greater details available in the RHP.

THIS 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.

Please ensure that you have read the RHP, this abridged prospectus and General Information Document (“GID”) for investing in public issues undertaken through the Book Building process before applying in the Offer. You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchange(s) (as defined below), Member of the Syndicate, Registered Brokers, Collecting depository Participants (“CDPs”), Collecting Registrar and Share Transfer Agents (“CRTA”), Underwriter, Bankers to the Offer, Stock Brokers, Investors Associations or Self Certified Syndicate Banks. You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”), Book Running Lead Manager (“BRLM”) and the BSE Limited (“BSE”) and The National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) where the Equity Shares are proposed to be listed i.e. www.sebi.gov.in; www.afsl.co.in; www.bseindia.com; www.nseindia.com respectively. All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP. Bidders are advised to retain a copy of the RHP/Abridged Prospectus for their future reference.



VISHWARAJ SUGAR INDUSTRIES LIMITED

Our Company was incorporated as a public limited company under the Companies Act, 1956 in the name of Vishwanath Sugars Limited vide Certificate of Incorporation dated May 02, 1995 with the Registrar of Companies, Bangalore bearing Registration Number - 017730. Our Company was granted the Certificate of Commencement of Business by the RoC, Bangalore on December 21, 1999. The name of our Company was subsequently changed to Vishwanath Sugar and Steel Limited and a Fresh Certificate of Incorporation dated December 28, 2010 was issued by the Registrar of Companies, Bangalore. The name of our Company was further changed to Vishwaraj Sugar Industries Limited vide Certificate of Incorporation dated November 29, 2012 granted by the Registrar of Companies, Bangalore. For details of change in registered address of the Company, please refer the chapter “History and Certain Corporate Matters” on page no. 166 of the Red Herring Prospectus.

Registered Office: Bellad Bagewadi, Taluka Hukkeri, District Belgaum – 591 305;

Tel No.: +91 – 8333 – 251251; **Fax No.:** +91 – 8333 – 251323

Contact Person: Mrs. Sneha Patil, Company Secretary and Compliance Officer;

E-mail: info@vsi.co.in; **Website:** www.vsi.co.in; **Corporate Identity Number:** U85110KA1995PLC017730

OUR PROMOTERS: MR UMESH KATTI, MR. RAMESH KATTI, MRS. SHEELA KATTI, MRS. JAYSHREE KATTI, MR. NIKHIL KATTI, MR. LAVA KATTI, MR. KUSH KATTI AND MRS. SNEHA NITHIN DEV

INITIAL PUBLIC OFFER OF UPTO 1,00,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE “EQUITY SHARES”) OF VISHWARAJ SUGAR INDUSTRIES LIMITED (OUR “COMPANY”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING UP TO ₹ [●] LAKHS (THE “OFFER”) COMPRISING OF A FRESH ISSUE OF UPTO 30,00,000 EQUITY SHARES BY OUR COMPANY AGGREGATING UP TO ₹ [●] LAKHS (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UPTO 70,00,000 EQUITY SHARES BY THE PERSONS LISTED IN ANNEXURE A (COLLECTIVELY REFERRED TO AS THE SELLING SHAREHOLDERS”) AGGREGATING TO ₹ [●] LAKHS (“OFFER FOR SALE”). THE OFFER WOULD CONSTITUTE UPTO 26.63%, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE OFFER PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER (“BRLM”) AND WILL BE ADVERTISED IN ALL EDITIONS OF THE ENGLISH NATIONAL NEWSPAPER BUSINESS STANDARD, ALL EDITIONS OF THE HINDI NATIONAL NEWSPAPER BUSINESS STANDARD AND THE BELGAUM EDITION OF THE KANNADA NEWSPAPER, KANNADA PRABHA (KANNADA BEING THE REGIONAL LANGUAGE OF KARNATAKA, WHERE OUR REGISTERED OFFICE IS LOCATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”, AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR WEBSITES.

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 Book Running Lead Manager (BRLM) or download it from the websites of BSE and NSE at www.bseindia.com, www.nseindia.com and the BRLM at www.afsl.co.in.

ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process and in compliance with Regulation 26(1) of the 2009 SEBI ICDR Regulations.

Whether the Company is compulsory required to allot at least 75% of the net offer to Qualified Institutional Buyers – No.

INDICATIVE TIMELINE

Bid/Offer Opening Date	September 30, 2019	Initiation of Refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Accounts	On or before October 14, 2019
Bid/Offer Closing Date	October 04, 2019	Credit of Equity Shares to demat accounts of Allottees	On or before October 15, 2019
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or before October 11, 2019	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before October 16, 2019

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Offer. For taking an investment decision, investors must rely on their own examination of the Company and this Offer, including the risks involved. The Equity Shares offered in the Offer 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 Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” on page 17 of the RHP and “Internal Risk Factors” on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF BRLM

Price information of past issues (during current financial year and two financial years preceding the current financial year) handled by Aryaman Financial Services Limited

Sr. No.	Issue Name	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing	
1	Transpact Enterprises Limited	N.A	N.A	N.A	N.A	N.A	N.A
2	Meera Industries Limited ⁽¹⁾	-6.04%	-4.32%	N.A	N.A	N.A	N.A
3	Roopshri Resorts Ltd	1.25%	0.41%	1.25%	1.34%	N.A	N.A
4	Gleam Fabmat Ltd	-36.50%	6.15%	-45.40%	10.50%	-67.50%	2.44%
5	DRS Dilip Roadlines Ltd	1.33%	3.50%	0.33%	5.21%	0.67%	13.18%
6	Roni Households Ltd	25.00%	-0.96%	25.00%	-0.49%	25.50%	9.58%
7	Marine Electricals India Ltd	21.21%	3.43%	24.17%	6.06%	59.85%	14.04%

⁽¹⁾ Equity Shares of Meera Industries Limited was listed on May 15, 2017 on BSE Limited. Aryaman Financial Services Limited was appointed as lead manager for the Further Public Issue by the Company on BSE Limited pursuant to which its additional shares were listed on June 26, 2019.

Notes: (1) Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available. (2) The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues. (3) In case 30th/90th/180th day is not a trading day, closing price on NSE of the previous trading day has been considered. (4) Source: www.bseindia.com and www.nseindia.com. (5) For further details, please refer to “Price Information of past issues handled by the BRLM” on page 315 of the Red Herring Prospectus.

Name of Book Running Lead Manager and contact details (telephone and email id of BRLM)	Aryaman Financial Services Limited Tel No.: +91 – 22 – 6216 6999 Email: ipo@afsl.co.in Investor Grievance Email: feedback@afsl.co.in
Names of Syndicate Member	Aryaman Financial Services Limited Aryaman Capital Markets Limited
Name of Registrars to the Offer and contact details (telephone and email id)	Bigshare Services Private Limited Tel No.: +91 – 22 – 62638200 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com
Name of Statutory Auditor	M/s. Gojanur & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not applicable
Name of Debenture Trustee, if any	Not applicable
Self Certified Syndicate Banks	The banks registered with SEBI, which offer services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to RIIs using the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Non Syndicate Registered Brokers	You may submit Bid cum Application Forms in the Offer to Registered Brokers at the Broker Centres. For further details, see section titled “Offer Procedure” on page 330 of the Red Herring Prospectus.
Details regarding website address(es)/link(s) from which the investor can obtain the list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	In accordance with SEBI Circulars CIR/ CFD/ 14/ 2012 dated October 4, 2012 and CIR/ CFD/ POLICYCELL/ 11/ 2015 dated November 10, 2015, Bidders (other than Anchor Investors) can submit Bid cum Application Forms with the Registered Brokers at the Broker Centres, CDPs at the Designated CDP Locations or the CRTAs at the Designated CRTA Locations, respective lists of which, including details such as address and telephone number, are available at the websites of the
	Stock Exchanges www.bseindia.com and www.nseindia.com . The list of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Registered Brokers will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For further details, see section titled “Offer Procedure” on page 330 of the Red Herring Prospectus.

PROMOTERS OF THE COMPANY

Mr. Umesh Katti, aged 60 years, is the founding Promoter of our Company. He is designated as Chairman & Non-Executive Director on the Board of the Company. He has over 16 years of experience in the sugar industry. He has been elected as an M.L.A. of the Karnataka Legislature eight times from Hukkeri. He was a Cabinet Minister in the Government of Karnataka between 1996-1999 holding the portfolio of the Sugar Ministry as well as Public Works. Currently, besides, being a Member of Legislative Assembly, he is also a member of the Committee on Public Undertaking of Karnataka Legislative Assembly.

Mr. Ramesh Katti, aged 54 years, is a Promoter of our Company. He has over 20 years of experience in the sugar industry. He also has experience in engineering and banking sector having held management positions in various private and co-operative organisations. He is the elected Chairman & Non – Executive Director of The Belagavi District Central Co-operative Bank Limited (BDCC Bank). He was the Member of Parliament from the Chikkodi Constituency in the 15th Lok Sabha.

Mrs. Sheela Katti, aged 53 years, is one of the Promoters of our Company. She is the wife of our founding Promoter Mr. Umesh Katti. She is currently a home maker and is actively associated with religious and social activities of her community.

Mrs. Jayashree Katti, aged 49 years, is one of the Promoters of our Company. She is the wife of our Promoter Mr. Ramesh Katti. She is currently a home maker and is actively associated with religious and social activities of her community.

Mr. Nikhil Katti, aged 36 years, is a Promoter and the Managing Director of our Company. He was serving on the Board of our Company since 2009. Having gained over 8 years experience in the sugar industry, he is responsible for the overall growth and development of all our segments especially the distillery unit. He is also involved in the marketing of the products of our Company and has been instrumental in the brand positioning and expansion of our Indian Made Liquor (IML) products. He is also a Member of Zilla Panchayat Ammanagi.

Mr. Lava Katti, aged 32 years, is a Promoter and Whole-time Director of our Company. He was serving on the Board of our Company since 2013. He has experience in administrating distillery and co-generation units of the Company and also looking after agriculture.

Mr. Kush Katti, aged 32 years, is a Promoter and Whole-time Director of our Company. He has been serving on the Board of our Company since 2013 and is instrumental in maintaining cordial relations with farmers and ensuring sugarcane supply to the factory. He is also associated as a Director with Bellad Bagewadi Urban Souhard Bank located in Bellad Bagewadi.

Mrs. Sneha Nithin Dev, aged 33 years, is the Promoter of our Company. She is the daughter of our Promoter Mr. Umesh Katti. She is currently a home maker and is actively associated with social activities of her community.

None of the Group Companies are listed on any Stock Exchanges.

BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

We are an integrated sugar and other allied products manufacturing company operating from Belgaum District in the State of Karnataka which is designated as one of the “High Recovery zones” for sugar production by Government of India. We operate a single location sugar unit having licensed crushing capacity of 11,000 TCD. In addition to sugar we also manufacture other allied products like Rectified Spirits, Extra-Neutral Spirits, Indian Made Liquor, Vinegar, Compost, Carbon dioxide (CO₂), etc. and are further engaged in the generation of Power for captive consumption as well as external sale. Our business can hence be broken up into five main segments namely Sugar, Co-Generation, Distillery, Indian Made Liquor (IML) and Vinegar.

Our income from the sugar business formed approximately 76%, 66% and 67% of our total net sales in the F. Y. 2019, F. Y. 2018 and F. Y. 2017, respectively; Income from the co-generation business formed 7%, 6% and 5% of our total sales in the F. Y. 2019, F. Y. 2018 and F. Y. 2017, respectively; Income from the Distillery business formed 4%, 3% and 11% of our total sales in the F. Y. 2019, F. Y. 2018 and F. Y. 2017, respectively; whereas, Income from the IML business formed 8%, 18% and 15% of our total sales in the F. Y. 2019, F. Y. 2018 and F. Y. 2017, respectively.

Competitive Strengths: • Experienced Promoters and strong Executive Team • Wide range of products • Integrated operations and economies of scale • Strong Technological Capabilities • Strategic location of our manufacturing unit • Cordial and strong relationships with sugarcane farmers • Captive Power plant and exportable capacity

Our Strategy: • Increasing operational efficiency • Explore possibilities of geographical expansion • Addition of new IML products • Augment our fund based capacities in order to scale up business operations

For further details please refer to the section, “Business Overview” on page 89 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past positions held in other firms
1	Mr. Umesh Katti	Chairman & Non-Executive Director	He is the founding Promoter of our Company. He has over 16 years of experience in the sugar industry and has also been elected as an M.L.A. of the Karnataka Legislature eight times from Hukkeri.
2	Mr. Nikhil Katti	Managing Director	He holds a Bachelor degree of Business Administration and a MBA in International Marketing. He has over 8 years experience in the sugar industry and he is responsible for the overall growth and development of all our segments.
3	Mr. Lava Katti	Whole – time Director	He is a Promoter and WTD of our Company. He holds a Bachelor degree of Business Administration and a MBA from Cardiff Metropolitan University. He has experience in administrating distillery and co-generation units and is also looking after agriculture.
4	Mr. Kush Katti	Whole – time Director	He is a Promoter and WTD of our Company. He has completed his MBA from ESC Pau Business School, France. He is instrumental in maintaining cordial relations with farmers and ensuring sugarcane supply to the factory.

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5	Mr. Mukesh Kumar	Whole Time Director (Additional Director)	He is an Executive Director of our Company. He has completed his Bachelor of Science (Chemical Engineering) from Ranchi University. He has more than 3 decades of experience in petroleum, distillery and sugar industry.
6	Mr. Surendra Khot	Non-Executive Independent Director	He is the Non-Executive Independent Director of our Company. He has completed Master degree in Arts from Karnataka University. He has over 35 years of experience working as a Deputy General & General Manager of DCC Bank.
7	Mr. Shivanand Tubachi	Non-Executive Independent Director	He is the Non-Executive Independent Director of our Company. He has completed his Bachelor degree of Arts from Karnataka University. He has over 20 years of experience of working in banking sector.
8	Mr. Basavaraj Hagaragi	Non-Executive Independent Director	He is the Non-Executive Independent Director of our Company. He has completed his Bachelor degree of Arts from Karnataka University. He has over 20 years of experience in Banking Sector. He is currently retired.
9	Mrs. Pratibha Munnolli	Non-Executive Independent Director	She is the Non-Executive Independent Director of our Company. She holds Bachelor degree in Ayurvedic Medicine and Surgery from Rajiv Gandhi University of Health Sciences, Karnataka. She has more than 5 years of experience as medical practitioner.
10	Mr. R. V. Radhakrishna	Non-Executive Independent Director	He is the Non-Executive Independent Director of our Company. He is an Associate Member of the ICSI. He possesses over 20 years of experience working with various listed and unlisted companies in India.

For further information about our Directors, see “Our Management” on page 171 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises of the Fresh Issue and the Offer for Sale.

Offer for Sale

All proceeds from the Offer will go to each of the Selling Shareholders, in proportion to their respective portion of the Offered Shares.

Fresh Issue

The proceeds of the Offer, after deducting Company’s Share of the Offer related expenses, are estimated to be ₹ [●] lakhs (“Net Proceeds”). Our Company proposes to utilise the Net Proceeds from the Fresh Issue for funding its working capital requirements and General Corporate Purposes.

Proposed schedule of implementation and deployment of the Net Proceeds from the Fresh Issue

The Net Proceeds from the Fresh Issue are currently expected to be deployed in accordance with the schedule as stated below:

(₹ in lakhs)

Sr. No.	Objects of the Offer	Total Funds Required	Amount Deployed till Date	Amount to be financed from Net Proceeds of Offer	Estimated Net Proceeds Utilization in FY 2019-20
1	Funding working capital requirements	1,570	-	1,570	1,570
2	Expenditure for General Corporate Purposes*	[●]	-	[●]	[●]
	Total	[●]	-	[●]	[●]

* To be finalised upon determination of the Offer Price. The amount utilised for general corporate purposes shall not exceed 25% of the net proceeds of the Offer.

For further details, see “Objects of the Offer” on page 102 of the Red Herring Prospectus.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of Offer proceeds of past public issues/right issues, if any, of the Company in the preceding 10 years: Our Company has not made any public or rights issues in terms of SEBI ICDR Regulations in the last ten years.

Terms of issuance of convertible security, if any: Not applicable

Name of monitoring agency: Not applicable

SHAREHOLDING PATTERN

The Shareholding pattern of the Company as on the date of Red Herring Prospectus is as below:

Sr. No.	Particulars	Pre-offer no. of shares	% holding of pre-offer
1	Promoter and Promoter Group	1,87,35,600	54.22%
2	Public	1,58,20,400	45.78%
	Total	3,45,56,000	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders:

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Sr. No.	Name of the Selling Shareholders	Number of Equity Shares Offered
1	Persons mentioned in Annexure A – List of Selling Shareholders on page 367 of the Red Herring Prospectus	70,00,000
	Total	70,00,000

RESTATED STANDALONE FINANCIAL INFORMATION

(₹ in lakhs)

Particulars	For the year ended March 31,				
	2019	2018	2017 (Proforma)	2016 (Proforma)	2015 (Proforma)
Total income from operations (net)	30,679.58	25,928.30	32,184.21	40,575.83	34,508.36
Net Profit/(Loss) before tax and extraordinary items	(2,388.72)	(86.20)	1,045.34	727.73	(12.77)
Net profit/(loss) after tax and extraordinary items	(1,761.99)	(426.67)	606.25	85.35	(57.68)
Equity Share Capital	3,455.60	3,455.60	3,455.60	3,455.60	3,455.60
Reserves and Surplus	17,694.09	19,432.35	19,793.19	19,153.66	19,533.82
Networth	21,149.69	22,887.95	23,248.79	22,609.26	22,989.42
Basic & Diluted Earnings per Share (Face value of ₹ 10/- each)	(5.10)	(1.23)	1.75	0.25	(0.17)
Return on Networth (%)	-8.33%	-1.86%	2.61%	0.38%	-0.25%
Net asset value per share (Rs.) (Face value of ₹ 10/- each)	61.20	66.23	67.28	65.43	66.53

INTERNAL RISK FACTORS

Below are the top 10 Risk Factors as per RHP:

1. We have in the past, made certain issuances and allotments of our equity shares which may not be in compliance with the applicable provisions and rules of the Companies Act, 1956.
2. Our Promoters & Promoter Group are offering their shares or part thereof in this Offer under the Offer Sale which constitutes a significant percentage of the total Offer for Sale portion. Further the allocation to QIBs in this Offer is only 10% of the Offer size.
3. 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.
4. Our business is subject to seasonal variations that could result in fluctuations in our results of operations.
5. We have incurred losses in the past and in particular for the financial year ended 2018-19, 2017-18 & 2014-15 and may incur losses in the future.
6. Our business is working capital intensive. If we are unable to generate sufficient cash flows to allow us to make required payments on our debt or fund working capital requirements, there may be an adverse effect on our results of operations.
7. We have significant amounts of outstanding payment to Sugarcane growers / farmers each year
8. Sugarcane is the principal raw material used for the production of sugar. Our business depends on the availability of sugarcane and any shortage of sugarcane may adversely affect our business and results of operations.
9. The improper handling, processing or storage of raw materials or products, or spoilage of and damage to such raw materials and products, or any real or perceived contamination in our products, could subject us to regulatory and legal action, damage our reputation and have an adverse effect on our business, results of operations and financial condition.
10. Our manufacturing unit and Registered Office are concentrated only in 1 area in India i.e. Bellad Bagewadi near Belgaum. Our results of operations could be materially and adversely affected if such facilities are disrupted.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against the Company and amount involved.**

Litigations against our Company

Nature of Case	No. of Outstanding cases	Amount in dispute/demanded to the extent quantifiable (in ₹ lakhs)
Criminal	1	1.76
Actions by Statutory/Regulatory Authorities	3	31.78
Indirect Tax	9	117.68
Others	3	102.75

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

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved (₹ in lakhs)
1.	Original Suit dated February 18, 2015 bearing No. 62/2015 filed by Suprita Inamdar (“the Plaintiff”) against Vishwaraj Developers a Partnership firm represented by its authorised partner Nikhil Umesh Katti (“the Defendant No. 3”) before the Principle Senior Civil Judge and CJM (“the Court”).	Suprita Inamdar	Pending	102.75
2.	Show Cause Notice dated January 29, 2008 bearing No. 10/2008 issued by Superintendent of Central Excise, Belgaum Division (“the Superintendent”) to Vishwanath Sugar and Steel Limited (“the Company”).	Superintendent of Central Excise, Belgaum Division	Pending	38.95
3.	Civil Appeal No. 013921-013922 filed by the Commissioner of Central Excise, Belgaum against the Company before the Supreme Court of India (“the Court”).	Commissioner of Central Excise, Belgaum	Pending	32.74
4.	MVC No. 540/2017 in the matter between Shobha Pujeri & Ors v. the Company and Vidyadhar Dadasaheb Borade before the Motor Accident Claims Tribunal, Belagavi	Shobha Pujeri & Ors	Pending	20.00
5.	Show Cause Notice dated September 23, 2008 bearing No. 80 of 2008 issued by the Joint Commissioner of Central Excise, Belgaum Division to the Company	Joint Commissioner of Central Excise, Belgaum Division	Pending	19.71

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters/Group Companies in last 5 financial years including outstanding action, if any. – Nil

D. Brief details of outstanding criminal proceedings against Promoters:

a. Kundlik Gopal Bhegade (“the Petitioner”) had lodged a complaint against the directors of National Heavy Engineering Co. Op. Ltd (“NHECOL”), including Mr. Nikhil Katti, inter-alia alleging that NHECOL had failed to deposit an amount of Rs. 67,44,794/- which was deducted from the salaries of workers from the period from March 2013 to March 2015. An order dated May 27, 2016 was passed under Section 156(3) of Criminal Procedure Code, 1973. Aggrieved by the aforesaid order, Nikhil Katti filed a Criminal Revision Application bearing no. 291/2016 before the Hon’ble Sessions Judge, Pune (“Hon’ble Sessions Judge”). The Hon’ble Sessions Judge vide an order dated October 17, 2016 (“Revision Order”) allowed the aforesaid revision petition and set aside the dated May 27, 2016. Aggrieved by the Revision Order the Petitioner, filed a Criminal Writ Petition bearing no. 3895 of 2016 before the Hon’ble High Court of Judicature at Bombay.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines / regulations issued by the Government of India or the guidelines / regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities Contract (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in this Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

The Selling Shareholders, represented by their duly constituted power of attorney holder, confirm that all statements and undertakings specifically confirmed or undertaken by them in the Red Herring Prospectus about or in relation to themselves and their portion of the Offered Shares are true and correct. Each Selling Shareholder assumes no responsibility for any other statements in this Red Herring Prospectus.