

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

This is an Abridged Prospectus containing salient features of the Prospectus dated December 26, 2022 ("Prospectus"). You are encouraged to read greater details available in the Prospectus on the website of Stock Exchange, Lead manager and Company at www.bseindia.com, www.afsl.co.in and www.rexseal.com.

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



REX SEALING AND PACKING INDUSTRIES LIMITED

CIN: U28129MH2005PLC155252

Date of Incorporation: August 10, 2005

Registered Office	Contact Person	Email and Telephone	Website
A-207, 2nd Floor, Plot No.711 A, Byculla Services Industries, D K Road, Ghodapdeo, Byculla (East) Mumbai – 400027	Saloni Patwa <i>Company Secretary and Compliance Officer.</i>	compliance@rexseal.com +91 - 22 – 40021599	www.rexseal.com

NAME OF PROMOTER OF THE COMPANY: Naresh Nayak, Niranjan Nayak And Manjunath Nayak

Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. ofshares)	OFS Size (by no. of shares)	Total Issue Size (by no. ofshares)	Issue Under 229(1)/229(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue & OFS	3,00,000	2,99,000	5,99,000	229 (1)	-	2,83,000 Equity Shares	2,83,000 Equity Shares

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

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

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Rs. 135/- per Equity Share
Minimum Bid Lot Size	1000 Equity Shares
Issue Open On	December 30, 2022
Issue Closes On	January 04, 2023
Finalisation of Basis of Allotment	On or before January 09, 2023
Initiation of Refunds	On or before January 10, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or before January 11, 2023
Commencement of trading of Equity Shares	On or before January 12, 2023

*For details of price and basis of issue price, please refer to advertisement and page 62 of Prospectus.

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	The company has issued 16,00,000 Equity Shares in trailing eighteen months from the date of Prospectus, under the bonus issue, thus the weighted average price of equity share is Nil for trailing eighteen months from the date of Prospectus		

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

RISKS IN RELATION TO THE FIRST OFFER

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each and the Issue Price is 13.50 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under "Basis of Issue Price" beginning on page no. 62 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page no. 20 of this Prospectus.

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

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PRICE INFORMATION OF LM*

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
Abans Holding Limited	Aryaman Financial Services Limited	NA	NA	NA
EP Biocomposites Limited		+100.40% [-5.51%]	+36.51% [+2.57%]	NA
Rhetan TMT Limited		+75.50% [+1.99%]	+306.93% [+6.11%]	NA
Modi's Navnirman Limited		+75.00% [+8.63%]	+85.83% [+8.03%]	NA
SP Refractories Limited		-11.11% [-0.45%]	-8.89% [-11.35%]	-11.11% [1.24%]
Fabino Life Sciences Ltd.		-1.53% [-5.03%]	-27.78% [-4.73%]	+1.11% [-12.48%]
Suyog Gurbaxani Funicular Ropeways Ltd.		+12.44% [-4.01%]	+1.11% [-6.49%]	+329.14% [-2.92%]
CWD Ltd.		+30.39% [-0.08%]	+100.83% [-0.20%]	+17.65% [+7.80%]
Gretex Corporate Services Ltd.		+9.38% [+7.07%]	+19.29% [+10.41%]	+0.08% [+9.41%]
Times Green Energy (India) Ltd.		+0.08% [+0.20%]	+3.28% [+13.69%]	+44.20% [+8.32%]

*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once

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	ARYAMAN CAPITAL MARKETS LIMITED Telephone: 022 – 6216 6999 E-mail: aryacapm@gmail.com
Name of Registrar to the Issue and contact details (telephone and email id)	BIGSHARE SERVICES PRIVATE LIMITED Telephone: +91 22 6263 8200 E-mail: ipo@bigshareonline.com
Name of Statutory Auditor	M/s. B B Gusani & 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&int mId=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 the 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.

PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1	Naresh Nayak	Individual	Naresh Nayak , aged 43 years is the founding Promoter of our company and is designated as the Managing Director of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor's degree in Computer Engineering from Mumbai University in the year 2003. He has more than 17 years experience in various businesses like Chemicals, Gland Packing, Gasket, Industrial Bellows etc and has vast exposure in the fields of management, finance, accounting, information technology and legal. He is a partner in M/s Rex Industries. His strong leadership skill, comprehensive understanding of financial management principles, entrepreneurship with commercial acumen and excellent management skill allow the business to grow by way of developing the new clients whilst maintaining its existing customer base.
2	Niranjan Nayak	Individual	Niranjan Nayak , aged 47 years is the founding Promoter of our company and is designated as Whole Time Director and Chief Financial Officer of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor of Mechanical Engineering from Shivaji University in the year 1997. He is a partner in M/s Rex Industries. He has been 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. He is also been responsible for strategizing the management and expansion of the business from time to time.
3	Manjunath Nayak	Individual	Manjunath Nayak , aged 82 years is the founding Promoter of our Company and is designated as Whole Time Director on the Board of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor of Arts from Mumbai University in the Year 1965. He has completed Master of Arts from Mumbai University in the year 1968. He has more than two decades of experience in the Industrial Packaging and Sealing Industry. The expertise of Manjunath Nayak will play the crucial role of understanding the specific needs of the clientele. He has been guiding force behind the growth and business strategy of our Company.

Company Overview: Rex Sealing and Packing Industries Limited, is a manufacturer and exporter of Sealing, packing and Insulation products including Jointing Sheets, Fabric Expansion Joints, Gland packing & Ropes, High Temperature resistant textiles etc. Our Company is an ISO 9001 & 14001 Certified company. All our products are manufactured in-house at our manufacturing facilities. We have a dedicated in house Research & Development Laboratory ("R&D") which undertakes rigorous testing and quality management. Our dedicated R&D team tests the raw materials procured and the products manufactured. We cater to both, the domestic as well as international markets, limited to Gulf and Middle East countries.

Product Offerings: Our Company is a manufacturer and exporter of Sealing, packing and Insulation products including Jointing Sheets, Fabric Expansion Joints, Gland packing & Ropes, High Temperature resistant textiles etc.

Geographies Served: Our Company cater to both, the domestic as well as international markets, limited to Gulf and Middle East countries.

Key Performance Indicators:

(in Rs. Lakhs, except for percentages)

Particulars	Three months period ended June 30, 2022	Fiscal 2022	Fiscal 2021	Fiscal 2020
Revenue from operations	571.46	2,017.68	1,714.43	2,005.83
EBITDA ⁽¹⁾	54.77	138.80	137.17	258.32
EBITDA Margin (%) ⁽²⁾	9.58%	6.88%	8.00%	12.88%
Restated profit for the year / period	37.60	54.62	36.81	113.32
Restated profit for the year / period Margin (%) ⁽³⁾	6.57%	2.71%	2.15%	5.65%
Return on Average Equity ("RoAE") (%) ⁽⁴⁾	20%	48.77%	115.03%	354.12%
Return on Average Capital Employed ("RoCE") (%) ⁽⁵⁾	4.41%	6.77%	4.78%	14.32%
Net Debt / EBITDA Ratio	5.99	2.72	2.47	1.69

Notes:

(1) EBITDA is calculated as restated profit for the year / period 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 year / period margin is calculated as restated profit for the year / period 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.

For further details, see "**Basis of Offer Price**" beginning on page 63 of the Prospectus.

Client Profile: Corporate Industrial Clients

Industries Served: Industrial Packaging and sealing industry

Intellectual Property We have registered our trademark  under classes 17 and 1 with the Registrar of Trade Marks. As on the date of the Prospectus.

Market Share: Not Applicable

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Manufacturing Plant, if any: Yes, for more details please refer page no. 82 of the Prospectus.

Employee Strength - As of July 31, 2022, we had 29 employees. For details see “**Our Business**” on page 84 of the Prospectus.

BOARD OF DIRECTORS			
Sr. No.	Name	Designation (Independent/Whole time/ Executive/ Nominee)	Experience including current/ past position held in other firms
1.	Naresh Nayak	Managing Director	Naresh Nayak , aged 43 years is the founding Promoter of our company and is designated as the Managing Director of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor’s degree in Computer Engineering from Mumbai University in the year 2003. He has more than 17 years experience in various businesses like Chemicals, Gland Packing, Gasket, Industrial Bellows etc and has vast exposure in the fields of management, finance, accounting, information technology and legal. He is a partner in M/s Rex Industries. His strong leadership skill, comprehensive understanding of financial management principles, entrepreneurship with commercial acumen and excellent management skill allow the business to grow by way of developing the new clients whilst maintaining its existing customer base.
2	Niranjan Nayak	Whole Time Director and Chief Financial Officer	Niranjan Nayak , aged 47 years is the founding Promoter of our company and is designated as Whole Time Director and Chief Financial Officer of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor of Mechanical Engineering from Shivaji University in the year 1997. He is a partner in M/s Rex Industries. He has been 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. He is also been responsible for strategizing the management and expansion of the business from time to time.
3	Manjunath Nayak	Whole Time Director	Manjunath Nayak , aged 82 years is the founding Promoter of our Company and is designated as Whole Time Director on the Board of our Company. He was appointed on the Board of our Company since incorporation. He has completed his Bachelor of Arts from Mumbai University in the Year 1965. He has completed Master of Arts from Mumbai University in the year 1968. He has more than two decades of experience in the Industrial Packaging and Sealing Industry. The expertise of Manjunath Nayak will play the crucial role of understanding the specific needs of the clientele. He has been guiding force behind the growth and business strategy of our Company.
4	Meeta Nayak	Non-Executive Director	Meeta Nayak , aged 80 years is the Non-Executive Director of our Company. She was appointed on the Board of our Company since incorporation. Currently she holds the position of Non-Executive Director in the company. She has completed Bachelors in Arts from University of Bombay. As a Non-Executive Director of the Company. She is responsible for providing her expertise for growth and expansion of our Company.
5	Mayuri Bipinbhai Rupareliya	Non-Executive Independent Director	Mayuri Bipinbhai Rupareliya , aged 29 years is a Non-Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. August 08, 2022. She holds Bachelors of commerce degree from Gujarat University and is also a member of Institute of Company Secretary Course since 2017. She has earlier worked with Gujarat Petronet Limited, and Rupal Patel and Associates and at present is working as an Independent Practising Company Secretary. She has exposure of secretarial functions in medium sized enterprises, listed and unlisted companies. She has an experience of more than 3 years including internship in the field of Secretarial, Takeovers, mergers, Income Tax, GST Practitioner, Compliances and Legal work.
6	Priyanka Moondra Rathi	Non-Executive Independent Director	Priyanka Moondra Rathi , aged 30 years is a Non Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. August 08, 2022. She has completed Bachelors of Commerce degree from Jai Narayan Vyas University in the year 2013 and is a member of Institute of Company secretaries of India since 2017. She has completed Diploma in MBA in Finance from International Business Management Institute, Berlin, Germany in the year 2020 and is currently pursuing Certified Public Accountants course. She has worked with Adani Power Limited, , Rathi Eduserve & Corporate Consultancy Services Private Limited, Sigma Minerals Limited and currently she is working with Transmissions International India Private Limited Rajasthan as an Internal Controller & Company Secretary, Finance department She has an experience of more than 4 years including internship in the field of Secretarial, Compliances and Legal work.

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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	Total estimate cost	Amount to be financed from Net Proceeds	Estimated Net proceeds Utilization
						Fiscal 2022-23
1	Funding Working Capital Requirement	278.48	-	278.48	278.48	278.48
2	General Corporate Purpose	87.37	-	87.37	87.37	87.37
	Total	365.85	-	365.85	365.85	365.85

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	19,19,990	100.00%
2.	Public	10	Negligible
	Total	19,20,000	100.00%

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

RESTATED AUDITED FINANCIALS (STANDALONE)

(Rs. in Lakhs)

	For The Period Ended 30th June, 2022	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Total income from operations (Net)	571.62	2,115.68	1,726.30	2,017.70
Net Profit/(Loss) before tax and extraordinary items	38.16	68.20	53.09	154.03
Net Profit / (Loss) after tax and extraordinary items	37.60	54.62	36.81	113.32
Equity Share Capital	192.00	192.00	32.00	32.00
Reserves and Surplus	669.90	632.30	737.67	700.87
Net worth	861.90	824.30	769.67	732.87
Basic earnings per share (Rs.)	1.96	2.85	1.92	5.90
Diluted earnings per share (Rs.)	1.96	2.85	1.92	5.90
Return on net worth (%)	4.36%	6.63%	4.78%	15.46%
Net asset value per share (Rs.)	44.89	42.93	240.52	229.02

INTERNAL RISK FACTORS

The below mentioned risks are top 5 or 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 operations.
2. In addition to our existing indebtedness for our existing operations, we may incur further indebtedness during the course of business. We cannot assure that we would be able to service our existing and/ or additional indebtedness.
3. Our Company is a party 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.

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4. Our Company is dependent on third party transportation for the delivery of raw materials and finished goods and any disruption in their operations could affect our Company's reputation and results of operations.
5. Substantial portion of our revenues has been dependent upon few clients. The loss of any one or more of our major clients would have a material effect on our business operations and profitability.
6. Our Company does not have long term agreement with suppliers for supply of raw material. Our inability to obtain raw material in a timely manner, in sufficient quantities could adversely affect our operations, financial condition and/or profitability.
7. Our Company has entered into certain related party transactions in the past and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.
8. Our continued operations are critical to our business and any shutdown of our manufacturing unit may adversely affect our business, results of operations and financial condition.
9. Our Erstwhile Statutory Auditor has provided audit qualifications as stated in Restated Financial Statements.
10. Our Promoters play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoters remain associated with us. Our success also depends on our key managerial personnel and our ability to attract and retain them. Any loss of our key person could adversely affect our business, operations and financial condition.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs. in crores)
Company						
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	3	N.A.	N.A.	N.A.	39.92
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.
Subsidiaries/Group						
By Subsidiaries/ Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Subsidiaries/ Group	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

Our Board, in its meeting held on August 08, 2022 determined that all litigations pertaining to the company, its directors/promoters/group companies which are in the nature of criminal, statutory/regulatory and taxation related are deemed material by the Board. Further, the Board considers all other litigation pertaining to the company, its directors/promoters/group companies/subsidiaries which are above a claim amount equal to or exceeding 10% of the revenue of our Company as per the audited previous full year financial statements as material litigation ("Material Litigation").

B. 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.

C. Details of outstanding criminal proceedings against Promoters: N.A.

For further details please refer to the section, "Legal and Other Information" on page 153 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY**DECLARATION BY THE COMPANY**

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