

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



This is an Abridged Prospectus containing salient features of the Prospectus of Vivaa Tradecom Limited dated September 19, 2023 filed with the Registrar of Companies, Ahmedabad. You are encouraged to read greater details available in the Prospectus, which is available https://www.vivaatrade.com/wp-content/uploads/2023/09/Prospectus_Vivaa_19.09.2023_Final.pdf BSE Limited (www.bseindia.com). Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

(Please scan this QR Code to view the Prospectus)

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



VIVAA TRADECOM LIMITED

CIN: U17120GJ2010PLC060395, Date of Incorporation: April 23, 2010

Registered and Corporate Office	Contact Person	Email and Telephone	Website
17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad – 382405	Aditi Garg, Company Secretary and Compliance Officer	Tel No.: +91 99248 22188 Email: account@vivaatrade.com	www.vivaatrade.com

OUR PROMOTER OF THE COMPANY

Mitesh Adani

Details of Offer to Public

Type of Issue	Fresh Issue Size/ Total Issue Size	Issue Under	Share Reservation		
			QIB	NII	RII
Fresh Issue	15.66,000 Equity Shares aggregating to ₹ 798.66 Lakhs	The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations.	Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Value exceeds ₹ 2,00,000 and the Application Size does not exceed ₹ 14,84,000 Equity Shares subject to adhere under the relevant laws and regulations as applicable.		Such number of equity shares so that the Application value does not exceed ₹ 2,00,000 and Application size is of at least 2000 equity shares.

THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON SME PLATFORM OF BSE LIMITED

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: Not Applicable

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

Issue Price	₹ 51 Per Equity Share of Face Value of ₹ 10/- each	Minimum lot size	2000 Equity Shares
Issue Opening Date	September 27, 2023 (Wednesday)	Initiation of Unblocking of Funds/refunds	On or before October 10, 2023 (Tuesday)
Issue Closing Date	October 04, 2023 (Wednesday)	Credit of Equity Shares to demat accounts of Allotees	On or before October 11, 2023 (Wednesday)
Finalization of basis of allotment with the Designated Stock Exchange	On or before October 09, 2023 (Monday)	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before October 12, 2023 (Thursday)

*For details of Basis of Issue Price, please refer to page 55 of the 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 ₹)	Issue Price is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in ₹)
Trailing Eighteen Month from the date of Prospectus	51	1.00	51

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 securities of our company. The face value of the shares is ₹ 10.00/- per equity shares and the issue price is 5.1 times of the face value. The issue price (as determined by our company in consultation with the lead manager) as stated in the chapter titled on “Basis for Issue Price” beginning on page no.55 of the 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 and/or sustained trading in the equity shares of our company nor regarding the price at which the equity shares will be traded after listing.

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 our Company and the Issue, including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no.17of Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks.

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 Lead Manager or download it from the websites of the Stock Exchanges i.e. www.bseindia.com and the Lead Manager i.e. www.ifinservices.in.

PRICE INFORMATION OF LEAD MANAGER - INTERACTIVE FINANCIAL SERVICES LIMITED

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
1.	Bhatia Colour Chem Limited (BSE SME)	40.00	80	March 24, 2022	40.00	-36.50% (-0.69%)	-40.56% (-8.79%)	-30.00% (+2.68%)
2.	Global Longlife Hospital and Research Ltd (BSE SME)	49.00	140	May 04, 2022	141.10	-40% (+0.27%)	-43.64% (+4.39%)	-47.00% (+9.12%)
3.	Rachana Infrastructure Ltd (NSE EMERGE)	76.28	135	June 10, 2022	138.00	+62.44% (+0.09%)	+250.04% (+8.78%)	+716.59% (+16.17)
4.	Dipna Pharmachem Limited (BSE SME)	15.21	38	September 08, 2022	32.00	-41.05% -2.51%	-44.74% (+4.92%)	-61.97% (+0.90)
5.	Pace E-Commerce Ventures Limited (BSE SME)	66.53	103	October 20, 2022	104.50	-61.99% (+4.16%)	-72.91 (+2.45)	-62.37% (+8.57%)
6.	Patron Exim Limited (BSE SME)	16.68	27	March 06, 2023	28.40	-73.30% (-1.86%)	-64.37% (+4.26%)	+62.37% (+8.57%)
7.	Prospect Commodities Limited (BSE SME)	7.47	61	March 20, 2023	61.00	+11.89% (+3.64%)	+16.39% (+9.61%)	+16.85% (+17.72)
8.	Sahana System Limited (NSE EMERGE)	32.74	135	June 12, 2023	163.00	+10.59% (+4.50%)	+94.26% (+7.50%)	NA
9.	Bizotic Commercial Limited (BSE SME)	42.21	175	June 23, 2023	180.00	-67.91% (+5.41%)	NA	NA
10.	Tridhya Tech Limited (NSE EMERGE)	26.41	42	July 13, 2023	42.00	-1.19% (+0.07%)	NA	NA
11.	Crop Life Science Limited	26.73	52	August 30, 2023	55.95	NA	NA	NA

Name of BRLM and contact details (telephone and email id) of BRLM	Interactive Financial Services Limited Tel Number: 079- 46019796, (M): +91 98980 55647 Email: mbd@ifinservices.in ; Investor Grievance Email: info@ifinservices.in ; Web Site: www.ifinservices.in ; Contact Person: Mr. Pradip Sandhir
Names of Syndicate Members	The Market Maker shall be acting as the Syndicate Member for this Issue.
Names of Market Maker and contact details	Asnani Stock Broker Private Limited Tel No: 91 98281 00345 Email: vinod@asnanionline.com ; Investor Grievance Email ID: asnani@asnanionline.com Website: www.asnanionline.com Contact Person: Mr. Vinod Asnani SEBI Registration No: INZ000190431 BSE Member Code: SMEMM0621429072015
Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED Tel No.: +91 22-62638200 Email Id: ipo@bigshareonline.com ; Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Aniket Chindarkar
Name of Statutory Auditor & Peer Review Auditor	M/s. Shreekant S Shah & Co., Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained	Not Applicable
Name of Debenture trustee	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder 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.
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 167 of the Prospectus.
Details regarding website address(es)/link(s) from which the investor can obtain list of registrars 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 websites of the Stock Exchange (www.bseindia.com) and updated from time to time.

PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mitesh Adani	Individual	Mitesh Adani aged 59 years, is the Promoter and Managing Director of our company. He is Matriculate from Gujarat Secondary Education Board, Gandhinagar. He is the key managerial person and the backbone behind the expansion of the Business and catering to the increasing demand of the customers. He is having experience of business of Textile goods of about 25 years. He is looking after the administration and management of the Company.

For further details, please refer chapter titled "Our Promoter and Promoter Group" on page no. 96 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Our Company was engaged in the trading of Textile Fabrics and Readymade Garments. In the year 2013, our company had acquired the on going manufacturing business of Readymade Garments under Slump Sale Agreement from M/s. Parikh Impex Private Limited along with goodwill, brand name and knowhow and the entire assets and liabilities along with their trained labourer.

Product/Service Offering:
Revenue segmentation by product/service offering

We are in garment industry, Currently our company carry out the trading of Denim Fabric, readymade garments such as Denim/ Cotton Jeans for Men, Denim/Cotton Jeans for Women and also undertake the Cotton Printing Job work and trade in Printed Cotton Fabric.

Our Company was in Trading as well as manufacturing activities till F.Y. 2021-22. The details of income from trading and manufacturing are as under:

(₹ in Lacs)

Sr. No.	Particulars	2022-23	2021-22	2020-21	2019-20
1	Manufacturing	-	6516.53	4560.76	7385.85
2	Trading	13,401.73	16578.54	10029.65	2354.71
3	Job Work Basis	-	609.40	507.71	758.50
	Total	13,401.73	24320.31	14638.97	9819.55

Geographies Served:
Revenue segmentation by geographies

Our major business was with Gujarat clients; however we were also supplying our readymade garments and Cotton and Jeans cloths to the clients spread over in the other states of our country. The details of state wise sale during last 3 years are as under:

(₹ in Lacs)

State	2022-23	2021-22	2020-21
Gujarat	13,759.42	19793.09	12333.15
Karnataka	123.76	1088.39	920.37
Maharashtra	62.65	369.51	232.87
West Bengal	34.72	234.05	145.48
Tealangan		348.88	218.67
UP	35.35	236.89	200.98
Haryana		158.27	357.03
Delhi	26.85	865.70	181.85
M.P.	-	0.30	-
Andra Pradesh	34.47	-	-
Total	14,077.22	23095.07	14590.41

Key Performance Indicators:

The financial performance of the company for the last three years.

(₹ in Lacs)

Sr No.	Metric	As of and for the Fiscal		
		2023	2022	2021
1	Total Income	13402.83	24728.70	14734.56
2	Current Ratio	1.29	1.12	1.02
3	Debt Equity ratio	0.38	0.95	1.20
4	EBDITA	96.04	227.43	218.73
5	EBDITA (%)	0.72	0.92	1.48
6	PAT	25.48	44.39	-6.48
7	Net profit Margin / Net profit Ratio	0.19	0.13	-0.04
8	Return on Equity	0.04	0.04	-0.01
9	Return on Capital Employed (%)	0.06	0.10	0.07

Client Profile or Industries Served:


Revenue segmentation in terms of top 5 clients or Industries:

Currently our company carry out the trading of Denim Fabric, readymade garments such as Denim/Cotton Jeans for Men, Denim/ Cotton Jeans for Women and also undertake the Cotton Printing Job work and trade in Printed Cotton Fabric.

Along with trading in garment industry, our Company has decided to expand the business by entering into the trading of other segments as well.

Particulars of our Garments Industry	Purchase / Sales					
	2022-23	%	2021-22	%	2020-21	%
Top 10 Buyers	14036.89	100.00	22712.91	93.26	13940.51	90.46
Top 10 Suppliers	13797.53	100.00	21870.73	96.85	12282.14	94.98

Intellectual Property, if any:

As on date of the Prospectus our company does not have any Intellectual Property Rights, however our company uses the unregistered logo  for its corporate communications For further details, please refer chapter titled ‘Government And other Statutory Approvals’ on page 146 of the Prospectus.

Market Share:

Not Ascertainable.

Manufacturing plant, if any:

Not Applicable

Our Company was in Trading as well as manufacturing activities till F.Y. 2021-22.

Employee Strength:

As on August 31, 2023, we have the total strength of 04 permanent employees in various departments.

For further details, please refer chapter titled ‘Business Overview’ on page 69 of the Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships**
1.	Mitesh Adani	Managing Director	For details refer to “Promoters of Our Company” on page no. 5 of this Abridged Prospectus.	-
2.	Sangita Jain	Non-Executive Director	Experience: She is looking after accounts and general administration. She is Director with two other companies. Educational Qualification: SSC passed	1. Wynad Estate And Industries Limited*
3.	Narayansinh Chauhan	Independent Director	Experience: He has more than 20 years of experience in the Civil Matters as he is practicing advocate in the Civil Court. His legal knowledge and experience helps our Company to be fully complied Company at every stage of our growth. Educational Qualification: BA, LL.B. (Special) from Gujarat University.	1. Gujarat Inject Kerala Ltd. 2. Wynad Estate And Industries Limited 3. Aryavan Enterprise Limited 4. Mayur Pulses Private Limited 5. Deep Masterbatch Limited 6. Rich Gold Finance And Securities Limited
4.	Jimitkumar Sanghvi	Independent Director	Experience: He is having very good experience in the Equity and Commodity Market. Educational Qualification: B.Com	The Billion Investments Private Limited

* Wynad Estate and Industries Limited listed on Calcutta Stock Exchange is on the dissemination Board of NSE

**All above stated Companies are Indian Companies Only.

For further details, please refer chapter titled “Our Management” on page no. 87 of the Prospectus.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the issue towards the following objects:

1. Working capital requirement
2. General Corporate Purpose,
3. Meeting Public Issue Expenses.

(Collectively referred to as “Objects”)

The main objects clause and the objects ancillary to the main objects clause as set out in the Memorandum of Association enables our Company to undertake its existing activities and the activities for which funds are being raised by our Company through the Fresh Issue.

Details of means of finance –

In the event of a shortfall in raising the requisite capital from the Net Proceeds, towards meeting the objects of the Issue, the extent of the shortfall will be met by internal accruals or debt. In case of any surplus of monies received in relation to the Fresh Issue, we may use such surplus towards general corporate purposes.

The fund requirements for each of the objects of the Issue are stated as follows: (₹ in Lakhs)

Sr. No.	Objects of the Issue	Total estimated costs	Amount already deployed	Estimated utilization of net proceeds in FY 2023-2024
1.	Working capital requirement	518.00	0	518.00
2.	General corporate purposes ¹	172.00	0	172.00
	Total	690.00	0	690.00

¹The amount utilized for general corporate purposes shall not exceed 25.00% of the gross proceeds of the issue.

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
1.	Promoter and Promoter Group	1185750	50.00
2.	Public	1185750	50.00
	Total	2371500	100.00

Number/amount of equity shares proposed to be sold by selling shareholders, if any: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ In Lakhs, except per share data)

Particulars	For the year ended 31 st March 2023	For the year ended 31 st March 2022	For the year ended 31 st March 2021
Total income from operations (net)	13,401.73	24,320.31	14,641.40
Net Profit / (Loss) before tax and extraordinary items	37.08	21.18	(1.79)
Net Profit / (Loss) after tax and extraordinary items	25.48	44.39	(6.48)
Equity Share Capital	237.15	2.33	2.33
Reserves and Surplus	974.55	1160.65	1116.26
Net worth	1,211.70	1,162.97	1,118.58
Basic & diluted earnings per share (.) *	1.07	190.92	(27.87)
Return on net worth (%)	2.10%	3.82%	-0.58%
Net Asset Value Per Share (₹) (Pre-Bonus Issue)	51.09	5,002.03	4,811.11
Net Asset Value Per Share (₹) (Post Bonus Issue)	51.09	49.53	47.63

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Prospectus.

- The top ten Buyers of Our Product and top ten suppliers for raw material contribute majority of revenue and source of Raw Material. We do not have long term agreement with the customer or supplier. The loss of any Customer or a decrease in the volume of order by any customer or any disruption in supply of raw material by any supplier may adversely affect our revenues and profitability.*

The Revenue from top ten customers in the FY 2022-23, FY 2021-22 and FY 2020-21 was 100.00%, 93.26% and 90.46% of the total turnover. The Company has single largest customer contributing 89.26% in FY 2022-23, 57.88% in FY 2021-22 and 41.65% in FY 2020-21. The loss of any customer or a decrease in the volume of orders may severely affect our revenues and profitability, if we are unable to develop and maintain a continuing relationship

with our key customer or develop and maintain relationships with other new customers. The loss of a significant customer or a number of significant customers due to any reason whether internal or external related to their business may have a material adverse effect on our business and results of operations. Any decline in our Quality standards, growing competition and any change in the demand for our services by these customers may adversely affect our ability to retain them.

The purchase from top ten suppliers in the FY 2022-23, FY 2021-22 and FY 2020-21 was 100.00%, 96.85% and 94.98% of the total purchase of material. The Company have single largest customer contributing 92.53% in FY 2022-23, 79.39% in FY 2021-22 and 67.04% in FY 2020-21. The loss of any supplier due to any reason or disruption of the supply by the supplier, if we are not able to agree with the terms and conditions for the supply of material or we are not able to find the alternative supplier of raw material with same terms and conditions at which we are buying the material, may severely affect our revenue and profitably.

2. Our Company has sold out its cloths and readymade garments manufacturing units and we are now in to trading activities.

We have sold out our manufacturing unit at the end of the financial year 2021-22, as the manufacturing turnover contributes 39.89 % of the total turnover. We have accepted light asset model and decided to concentrate on trading activities. We are concentrating on only trading activities of cloths and readymade garments. Though, we are regularly supplying readymade garments to our clients, our business operations, revenue, profits, etc will be affected adversely on account of discontinuing of manufacturing activities in which we have better margin than trading activity.

3. We do not own registered office from which we operate.

Our Registered Office is located at 17, Pirana Piplej Road, Saijpur (Gopalpur), Piplej, Ahmedabad - 382405. The registered office is not owned by us. Our company has taken premises on rental basis at a monthly rent of ₹48,000/- and has entered into rent agreement with Gafur Nnubhai Bharwad. The premises have been taken by us on lease for a period from April 01, 2022 to March 29, 2023 with a condition that leases can be extended with the mutual consent of the parties.

There can be no assurance that the term of the agreements will be renewed and in the event the lessor/licensor terminates or does not renew the agreements on commercially acceptable terms, or at all, and we may require to vacate the registered office and identify alternative premises and enter into fresh lease or leave and license agreement. Such a situation could result in loss of business, time overruns and may adversely affect our operations and profitability.

4. The Company is providing credit of average more than 100 days to the customers and also enjoy credit facility from the suppliers of average more than 100 days.

The average credit given by the Company to customers is more than 100 days. The Revenue from top ten customers in the FY 2022-23, FY 2021-22 and FY 2020-21 100.00%, 93.26% and 90.46% of the total turnover. In case of any customer delay the payment to the Company beyond the credit period given the fund flow of the Company will be disturbed and in case of default of payment by the customers, the financial position, profitability of the Company will be adversely affected. The Company is also enjoy credit facility from the suppliers of average more than 100 days. On account of that the funds will not be blocked in working capital.

5. An Appeal filed before the Income Tax tribunal challenging the order passed under section 263(1) of the Income Tax Act, 1961 by the Principal Commissioner of Income Tax, any failure to plead our case successfully may have an adverse effect on our business prospects, financial condition, result of ongoing operations and reputation.

The details of this legal proceeding are given below in the following table: (₹ in lacs)

Particular	Nature of cases	No of outstanding cases	Amount involved
Litigations against our Company	Appeal filed before the Income Tax tribunal challenging the order passed under section 263(1) of the Income Tax Act,1961 by the Principal Commissioner of Income Tax	1	521.16

For further details, please refer chapter titled ‘Risk Factor’ on page 17 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of Outstanding Litigations Against the Company, Director, Promoter, Subsidiaries and the 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 (₹ in lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	1	NIL	NIL	NIL	521.16
Directors						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL

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 (₹ in lakhs)
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Subsidiaries						
By Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
Against Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL

B. Brief details of top 5 material outstanding litigations against the company and amount involved – Cases related Excise Duty:

Taxation Matters (Appeal before IT Tribunal –Tax Liability ₹ 5,21,15,710

Sr. No	Assessment Year	Amount (₹in lacs)	Particular
1	2015-16	521.16	Revision under Section 263 of the income Tax Act,1961 (The Company was involved in purchase and sale of steel scraps. The department has considered both purchase and sale of steel scrap as bogus and not genuine one. The amount deposited as receipt from the party Viz M/s Yug Tradelink Private Limited to whom sales was made. The amount of receipts of sales as recorded in the books of accounts but the source has not been properly explained. amount of ₹11,57,99,215 is being treated as deemed income u/s 68 of the Income Tax Act, 1961, and The Income Tax Order for the A.Y 2015-16 has been revised by the Principal Commissioner of Income Tax under section 263 of the Income Tax, 1961 and made addition of ₹ 11,57,99,215/- under section 68 of the Income Tax Act read with Section 115BBE on account of unexplained credits and raised the demand of ₹ 5,21,15,710/-. The company had filed an appeal in the Appellate Tribunal against the said order.)

C. There is no outstanding Regulatory action taken by SEBI or Stock Exchange against the promoters in last five financial years including Outstanding Action. – Nil.

D. Brief details of outstanding criminal proceedings against director(s) of our company – Nil

For further details, please refer chapter titled ‘*Outstanding Litigation and Material Developments*’ on page 143 of the Prospectus.

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of 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 Abridged Prospectus is contrary to the provisions of 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 Abridged prospectus are true and correct.