

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



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Sahana System limited dated May 24, 2023, filed with the Registrar of Companies, Ahmedabad, Gujarat (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at NSE - National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)). Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**SAHANA SYSTEM LIMITED**

Corporate Identity Number: U72500GJ2020PLC112865; Date of Incorporation: February 20, 2020

Registered office	Corporate office	Contact Person	Email and Telephone	Website
901-A-Block, Mondeal Square, Nr. Iscon Elegance, S.G. Highway, Prahladnagar, Ahmedabad-380015, Gujarat, India.	NA	Khushbu Ankitkumar Dalwadi, Company Secretary and Compliance Officer	<a href="mailto:cs@sahanasystem.com">cs@sahanasystem.com</a> & +91-79-46014490	<a href="http://www.sahanasystem.com">www.sahanasystem.com</a>

**OUR PROMOTERS: PRATIK KAKADIA**

**Details of Issue to Public**

Type of Issue	Fresh Issue Size	Offer for sale (by no. of shares or by amount in ₹)	Total Size	Issue under Regulation 229(1)	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue	Up to 24,25,000 Equity Shares aggregating to ₹ [●] Lakhs	Nil	Up to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations. For details of Share reservation among QIBs, NIIs and RIIs, see “Issue Structure” beginning on page 207.	Not more than 10% of the Net Issue	Not less than 45% of the Net Issue	Not less than 45% of the Net Issue

The Equity Shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (“NSE”) (Designated Stock Exchange).

**DETAILS OF OFS BY PROMOTER SELLING SHAREHOLDER AND WEIGHTED AVERAGE COST OF ACQUISITION**

Name of the selling shareholder	Type of Selling Shareholder	No of Shares offered/ Amount (₹ in Lakhs)	Weighted Average Cost of Acquisition in ₹ per Equity Share
NA			

**PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES**

Price Band*	₹ 132 per Equity Share to ₹ 135 per Equity Share of face value of ₹ 10 each.
Minimum Bid Lot Size	1000 Equity Shares
Bid/Issue Opens On	Wednesday, May 31, 2023
Bid/Issue Closes On	Friday, June 02, 2023
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about, Wednesday, June 07, 2023
Initiation of refunds/unblocking of funds from ASBA Account#	On or about, Thursday, June 08, 2023
Credit of Equity Shares to demat accounts of Allottees	On or about, Friday, June 09, 2023

\* For details of the Price Band and basis of issue price, please refer to the price band advertisement and the section titled “Basis of Issue Price” on page 86 of the RHP.

# In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI

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circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

The Equity Shares offered have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in 'offshore transactions' in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

**THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING 18 MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS**

Period	Weighted average cost of acquisition (in ₹)*#	Upper End of Price Band is '135' is 'X' times the weighted average cost of acquisition#	Range of acquisition price Lowest Price- Highest Price (in ₹)#
Last 18 months prior to the date of the RHP	4.98	27.11	0-1225

\*The weighted average cost of acquisition of Equity Shares by our Promoter has been calculated by taking into account the amount paid by them to acquire or received through bonus issue, by way of fresh issuance or transfer, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the Draft Red Herring Prospectus, Red Herring Prospectus.

# As certified by our Peer review Auditors, by way of their certificate dated May 26, 2023.

**RISKS IN RELATION TO THE FIRST ISSUE**

This being the first public Issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10.00. The Issue Price, Floor Price or the Price Band 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 active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISK**

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 entire 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 29 of the Red Herring Prospectus and page 8 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Registrar to the Issue, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs"). If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of NSE at [www.nseindia.com](http://www.nseindia.com) and the website of the BRLMs at [www.unistonecapital.com](http://www.unistonecapital.com) and [www.ifinservices.in](http://www.ifinservices.in)

**PRICE INFORMATION OF THE BOOK RUNNING LEAD MANAGER**

Sr. No.	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
1	Bombay Metrics Supply Chain Limited	Unistone Capital Private Limited	28.35%, [0.62%]	59.09%, [1.22%]	329.09%, [-2.57%]
2	Sigachi Industries Limited	Unistone Capital Private Limited	150.80, [-4.90%]	96.26%, [-4.18%]	65.28%, [-12.85%]
3	HP Adhesives Limited	Unistone Capital Private Limited	42.34%, [0.14%]	38.21%, [0.39%]	31.30%, [-7.34%]
4	Integrated Personnel Services Limited	Unistone Capital Private Limited	37.63% [0.80%]	25.68% [-2.49%]	21.80% [-0.19%]
5	All E Technologies Limited	Unistone Capital Private Limited	23.72% [-0.94]	2.94% [-6.00]	-
6	Global Surfaces Limited	Unistone Capital Private Limited	54.64% [3.90%]	-	-
7	MOS Utility Limited	Unistone Capital Private Limited	-	-	-
8	Bhatia Colour Chem Limited (BSE SME)	Interactive Financial Services Ltd	-36.50% (-0.69%)	-40.56% (-8.79%)	-30.00% (+2.68%)
9	Global Longlife Hospital and Research Ltd (BSESME)	Interactive Financial Services Ltd	-40% (+0.27%)	-43.64% (+4.39%)	-47.00% (+9.12%)

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Sr. No.	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
10	Rachana Infrastructure Ltd (NSE EMERGE)	Interactive Financial Services Ltd	+62.44% (+0.09%)	+250.04% (+8.78%)	+716.59% (+16.17)
11	Dipna Pharmachem Limited (BSESME)	Interactive Financial Services Ltd	-41.05% -2.51%	-44.74% (+4.92%)	-61.97% (+0.90%)
12	Pace E-Commerce Ventures Limited (BSESME)	Interactive Financial Services Ltd	-61.99% (+4.16%)	-72.91% (+2.45%)	-77.89% (+1.20%)
13	Patron Exim Limited (BSE SME)	Interactive Financial Services Ltd	-73.30% (-1.89%)	-	-
14	Prospect Commodities Limited (BSE SME)	Interactive Financial Services Ltd	11.89% (+3.64%)	-	-

**Notes:**

1. Issue Size derived from Prospectus/final post issue reports, as available.
  2. Source: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) for the price information
  3. Wherever 30th/90th/180th calendar day from the listing day is a holiday, the closing data of the next trading day has been considered.
  4. The Nifty 50 and Sensex index is considered as the benchmark index
- For further details, please refer 'Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs' on page 184 of the RHP.

<b>Book Running Lead Manager</b>	<b>Unistone Capital Private Limited</b> Tel: +91 98200 57533 E-mail: <a href="mailto:mb@unistonecapital.com">mb@unistonecapital.com</a> Investor Grievance E-mail: <a href="mailto:compliance@unistone.com">compliance@unistone.com</a>	<b>Interactive Financial Services Limited</b> Tel: +91 79-46019796 Email: <a href="mailto:mbd@ifinservices.in">mbd@ifinservices.in</a> Investor Grievance Email: <a href="mailto:info@ifinservices.in">info@ifinservices.in</a>
<b>Name of Syndicate Member</b>	Rikhav Securities Limited	
<b>Name of Market Maker</b>	Rikhav Securities Limited	
<b>Name of Registrar to the Issue</b>	<b>Purva Sharegistry (India) Private Limited</b> Tel: +91 22-23010771/8261 E-mail: <a href="mailto:support@purvashare.com">support@purvashare.com</a> Investor grievance E-mail: <a href="mailto:support@purvashare.com">support@purvashare.com</a>	
<b>Name of Statutory Auditor</b>	Rahul Mistri and Co., Chartered Accountants	
<b>Name of Peer Review Auditor</b>	A. K. Ostwal & Co., Chartered Accountants	
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable	
<b>Name of Debenture Trustee</b>	Not Applicable	
<b>Self-Certified Syndicate Banks</b>	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> , 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 an RIB using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> , and at such other websites as may be prescribed by SEBI from time to time.	
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx">http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations and on the website of NSE at <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , or such other websites, as updated from time to time. For further details, see "Issue Procedure" on page 211 of the RHP.	

**PROMOTERS OF THE COMPANY**

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Pratik Kakadia	Individual	Pratik Kakadia is Promoter and Chief Executive Officer of our company. He holds a Bachelor of Business Administration degree with specialization in Marketing from Mahatma Gandhi Kashi Vidhyapith. With over a decade of experience in the field of Finance and Management, Pratik brings wealth of expertise to our organization.

**OUR BUSINESS OVERVIEW AND STRATEGY**

**Business Overview:**

We are engaged in the business of offering IT related services including web app development, mobile application development, AI & ML development, ChatBot development, product prototyping, graphics designing, UI / UX design, SEO & ASO, digital marketing, website & application migration, cyber security and outsourcing of IT services. Some of the industries we cater to includes healthcare, surveillance, retail, education / e learning, restaurants, banking, media & entertainment and fintech. We are also engaged in the trading of hardware instruments related to Franking Machines / Computers / LED / Laptops. So far, we have been successful in getting repeated order from our clients.

We have been certified as CMMI Maturity Level – 3 in E-Commerce department by Equalitas Certifications Limited, a CMMI Institute Partner and we have also received ISO 9001:2015 and ISO/IEC 27001:2013 accreditation from Equalitas Certifications Limited. Our Company is also recognized as a start up by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce & Industry vide certificate no. DIPP57260. The recognition certificate is valid for 10 years from the date of incorporation of the Company till up to February 19, 2030. The Company is registered under “IT Services” Industry and “Product Development” sector.

**Service Offerings:** Our Company has 2 business segments: IT services and Hardware Trading

Period *	Total Revenue (₹ in lakhs)	IT Services		Hardware Trading	
		Revenue (₹ in lakhs)	Contribution in revenue from operations	Revenue (₹ in lakhs)	Contribution in revenue from operations
FY 2021	331.47	314.73	94.95%	16.74	5.05
FY 2022	1,217.40	835.38	68.62%	382.02	31.38%
FY 2023	2,414.23	1,135.51	47.03%	1,278.72	52.97%

**Geographies Served:** Currently, we carried out services in India, Argentina, Saudi Arabia, Canada and America.

**Key Performance Indicators:**

(₹ in Lakhs, except percentages)

Sr No.	Metric	As of and for the Fiscal		
		2023	2022	2021
1	Revenue From operations (₹ in lakhs)	2,414.23	1,217.39	331.47
3	Operating EBITDA (₹ in lakhs)	967.45	277.70	84.30
4	Operating EBITDA Margin (%)	40.07%	22.81%	25.43%
5	Profit/(loss) after tax for the year/ period (₹ in lakhs)	639.63	141.18	16.44
6	Net profit Ratio/ Margin (%)	26.49%	11.60%	4.96%

a) *Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.*

b) *Operating EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.*

*Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our total revenue.*

Revenues	For Fiscal Year 2023		For Fiscal Year 2022		For Fiscal Year 2021	
	Amount ₹ in lacs	% of Revenue from Operations	Amount ₹ in lacs	% of Revenue from Operations	Amount ₹ in lacs	% of Revenue from Operations
Top 5 customers	1645.92	68.18%	957.39	79.11%	161.15	48.62%
Top 10 customers	1971.94	82.68%	1,113.44	91.46%	246.38	74.33%

**Industries Served:** IT hardware engineering, Electrical engineering, Financial advisory and other industrial sectors.

**Intellectual Property:** As on the date of the Red Herring Prospectus, our company has not applied for registration for any intellectual property rights.

**Market Share:** Not Ascertainable.

**Employee Strength:** We have a total of 20 employees. For details see “Our Business – Human Resource” on page 114 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
1.	Hetang Shah Chairman and Managing Director	Hetang Shah aged 50 years, is the Chairman and Managing Director of our company. He holds a degree of Bachelor of Commerce from Gujarat University. He has experience of more than 2 decades in Investment Banking. His expertise includes experience of turning around Organisation, management of finance and business process, capital structuring. He has sound knowledge of finance and management with deep understanding of business process, capital structuring, Business planning and implementation and all these with use of extensive technology which makes him one of the most sought-after consultants of the present generation entrepreneurs.	NIL

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Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
2.	Hetal Patel Non-Executive director	Hetal Patel, aged 36 years, is the Non-Executive director of our company. She holds a Bachelor of Commerce from Saurashtra University. She is presently acting as Director i.e Member of Board of Directors of Shri Vinayak Sahakari Bank Limited.	1. Starlit Hospitals Private Limited 2. Kakadia Investment Private Limited
3.	Ekta Patel Independent Director	Ekta Patel, aged 35 years, is an Independent Director of our company. She has completed her Bachelor of Commerce from Gujarat University and completed her professional degree of Company Secretary from Institute of Company Secretaries of India (ICSI). She has knowledge in Company law, Labour laws and FEMA Law. She has experience in the field of Corporate Affairs and Secretarial works.	NIL
4.	Nishita Sanghvi Independent Director	Nishita Sanghvi aged 36 years, is an Independent Director of our company. She has completed her Bachelor of Commerce and Bachelor of Law from Gujarat University. She is an Associate Member of the Institute of Company Secretaries of India (ICSI). She has experience in the field of corporate laws. She was a practicing company secretary associated with the various SEBI regulations, labour laws and corporate law.	NIL

For further details in relation to our Board of Directors, see "Our Management" beginning on page 130 of the RHP.

**OBJECTS OF THE OFFER**

Details of means of finance-

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

Particulars	Total estimated cost	Amount to be financed from Net Proceeds	Estimated utilization of Net Proceeds
			FY 2024
To meet the working capital requirements	650.00	650.00	650.00
Installation of EV charging Station	1,445.41	1,445.41	1,445.41
General Corporate Purposes *	[•]	[•]	[•]
<b>Total</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

\* Amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the issue

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Nil.

**Terms of Issuance of Convertible Security, if any:** Not Applicable.

**Name of Monitoring Agency:** Not Applicable.

**Shareholding Pattern as on the date of the RHP:**

Category of Shareholder	Pre Issue number of shares	% Holding of Pre Issue
Promoter and Promoter Group	50,28,132	90.25
Public	5,43,361	9.75
Non Promoters - Non Public	-	-
<b>Total</b>	<b>55,71,493</b>	<b>100.00</b>

**Number / amount of equity shares proposed to be sold by Promoter Selling Shareholder:** Not applicable.

**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS**

(Amount ₹ in lakhs)

Particulars	For the year ended		
	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations (Net)	2,414.23	1,217.39	331.47
Net Profit/(Loss) before tax and extraordinary items	886.19	195.53	22.41
Net Profit/(Loss) after tax and extraordinary items	639.64	141.18	16.44
Equity Share Capital	557.15	309.53	1.00
Reserve and Surplus	522.56	142.53	16.44
Net Worth	1,079.71	452.06	17.44
Basic and Diluted EPS (Pre Bonus)	20.66	1,316.47	164.39
Basic and Diluted EPS (Post Bonus)	11.48	2.54	0.30
Return on Net Worth (%)	59.24	31.23	94.27
Net asset value per share-(Face Value of ₹ 10 Each) (Post Bonus)	19.38	8.15	0.31

**INTERNAL RISK FACTORS**

1. *One of the Objects of the issue is for installation of EV charging station in which promoter has no experience.*
2. *We may be unable to procure confirmed order from New & Renewable Energy Development Corporation of Andhra Pradesh Limited (NREDCAP) for the purpose for which funds are being raised from this Issue.*
3. *There are certain outstanding legal proceedings involving our Company, Promoter and Director, an adverse outcome of which may adversely affect our business, reputation and results of operations.*
4. *We do not own the premises in which our registered office is located and the same is on lease and license arrangement. Any termination of such lease / license and / or non-renewal thereof could adversely affect our operations.*

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer page 29 of the RHP for further details.

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

- A. There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below:

*(Amount in Lakhs)*

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved*( in lakhs)
<b>Company</b>						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
<b>Directors</b>						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our directors	Nil	1	Nil	Nil	Nil	Not Ascertainable
<b>Promoters</b>						
By Promoters	1	Nil	Nil	Nil	1	87.39
Against Promoters	Nil	1	Nil	Nil	Nil	5.14
<b>Group Companies</b>						
By Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

- B. **Brief details of top 5 material outstanding litigations against the company and amount involved:- NA**

- 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 -**

There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action, if any.

- D. **Criminal Proceedings against the promoters - N.A.**

**ANY OTHER INFORMATION AS PER BRLM/ 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 Offer Document 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 Offer Document are true and correct.

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