

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 SRM Contractors Limited (the “Company”) dated March 16, 2024 filed with the Registrar of Companies, Jammu (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall 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.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/ Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.srmcpl.com and Book Running Lead Manager at www.ifinservices.in.



SRM CONTRACTORS LIMITED

Corporate Identity Number: U45400JK2008PLC002933; **Date of Incorporation:** September 4, 2008

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Sector 3, Near BJP Head Office, Trikuta Nagar, Jammu - 180012, Jammu and Kashmir, India	Arun Mathur, Company Secretary and Compliance Officer	Tel: +91 84918 77114 / + 0191 2472729, Email: cs@srmcpl.com	www.srmcpl.com

OUR PROMOTERS: SANJAY MEHTA, ASHLEY MEHTA AND PUNEET PAL SINGH

DETAILS OF OFFER TO PUBLIC

Type of Offer	Fresh Issue size	Eligibility and Reservation	Share Reservation among QIBs, NIBs, RIBs		
			QIBs	NIBs	RIBs
Fresh Issue	Up to 62,00,000 equity shares of Face Value of ₹ 10 each aggregating up to ₹ [●] Lakhs	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (the “SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 329 of the RHP. For details in relation to share reservation among QIBs, NIBs and RIBs, see “Issue Structure” on page 340 of the RHP.	Not more than 50% of the Offer shall be Allotted to QIBs. However, up to 5% of the Net QIB Portion (excluding Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining Net QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be available for allocation to QIBs in the remaining Net QIB Portion.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and RIBs will be available for allocation subject to the following: Further, one-third of the Non-Institutional Portion will be made available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Portion will be available for allocation to Bidders with a Bid size of more than ₹1,000,000 and under-subscription in either of these two subcategories of the Non-Institutional Portion may be allocated to Bidders in the other subcategory of the Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price	Not less than 35% of the Offer less allocation to QIB Bidders and Non-Institutional Bidders

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

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled “Basis for Offer Price” on page 122 of the RHP.	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On*	March 26, 2024, Tuesday
Bid/Offer Closes On **#	March 28, 2024, Thursday
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about April 01, 2024, Monday
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about April 02, 2024, Tuesday
Credit of Equity Shares to demat accounts of Allottees	On or about April 02, 2024, Tuesday
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about April 03, 2024, Wednesday

* Our Company in consultation with the Lead Manager, consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

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

** Our Company in consultation with the Book Running Lead Manager, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

UPI mandate end time and date shall be 5:00 p.m. on the Bid/Offer Closing Date, i.e., on March 28, 2024.

*** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) 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/Offer 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/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The Book Running Lead Manager shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Lead Manager shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circulars dated June 2, 2021 and April 20, 2022 and SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/76 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable. For details of the Price Band and Basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 122 of the RHP.

THE WEIGHTED AVERAGE COST OF ACQUISITION FOR ALL EQUITY SHARES TRANSACTED IN THE LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW:

Period	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition*	Range of acquisition price per Equity Share: lowest price – highest price ^ (in ₹)*
Last one year preceding the date of the Red Herring Prospectus	0.32	[•]	0-10
Last eighteen months preceding the date of the Red Herring Prospectus	0.32	[•]	0-10
Last three years preceding the date of the Red Herring Prospectus	0.32	[•]	0-10

* To be updated upon finalization of price band.

^* As certified by M/s. Satyendra Mrinal & Associates, Statutory Auditors pursuant to their certificate dated March 02, 2024.

The Equity Shares 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, and 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 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 and the applicable laws of each jurisdictions where such offers and sales are made.

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and the Issue Price, determined by our Company in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "Basis for Offer Price" on page 121 of RHP should not be considered 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 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 the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares 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 the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 31. of the RHP and on page 9 of this Abridged Prospectus

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and share transfer agents ("RTAs"), collecting depository participants ("CDPs"), registered stock brokers, underwriters, bankers to the offer, investors' associations or self certified syndicate banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLM at www.ifinservices.in

PRICE INFORMATION OF BRLM- INTERACTIVE FINANCIAL SERVICES LIMITED

Sr. No.	Issue Name	+/- % 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.	Patron Exim Limited (BSE SME)	-73.30% (-1.86%)	-64.37% (+4.26%)	+62.37% (+8.57%)
2.	Prospect Commodities Limited (BSE SME)	+11.89% (+3.64%)	+16.39% (+9.61%)	+16.85% (+17.72)
3.	Sahana System Limited (NSE EMERGE)	+10.59% (+4.50%)	+94.26% (+7.50%)	+321.67% +12.73%
4.	Bizotic Commercial Limited (BSE SME)	-67.91% (+5.41%)	-63.14% (+6.07%)	-69.38 (+13.43%)
5.	Tridhya Tech Limited (NSE EMERGE)	-1.19% (+0.07%)	-2.26% (1.42%)	-17.14% (+10.81%)
6.	Crop Life Science Limited (NSE EMERGE)	-20.00% (+0.91%)	-19.23% (+2.80%)	-9.13 % (+14.34%)

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

7.	Vivaa Tradecom Limited (BSE SME)	-45.49% (-2.26%)	-41.18% (+7.50%)	NA
8.	Vrundavan Plantation Limited (BSE SME)	-42.59% (+6.68%)	-50.93% (+10.43%)	NA
9.	Kalaharidhaan Trendz Limited (NSE Emerge)	NA	NA	NA

For further details, please refer to “Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLM on page 329 of the RHP.

Book Running Lead Manager	Interactive Financial Services Limited Tel: +91 98980 55647, 079- 49088019; E-mail: mbd@ifinservices.in; Investor grievance ID: info@ifinservices.in
Name of Syndicate Members	Beeline Broking Limited
Name of Registrar to the Offer	Bigshare Services Private Limited Tel: +91 22-6263 8200; E-mail: ipo@bigshareonline.com; Investor grievance e-mail: investor@bigshareonline.com
Name of Statutory Auditor	Satyendra Mrinal and Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or “SCSB(s)”	The banks registered with the SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorizing an SCSB, a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 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 UPI Bidders using the UPI Mechanism, a list of which is available on the website of SEBI at sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	Applications through the UPI Mechanism in the Offer can be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which are live for applying in public issues using UPI Mechanism is provided as Annexure ‘A’ to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019. The list is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&intmId=35 , as updated from time to time.
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the offer to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at https://www.bseindia.com/markets/PublicIssues/brokercentres_new.aspx and https://www.nseindia.com/invest/find-a-stock-broker , respectively, as updated from time to time. For further details, see section titled “Issue Procedure” beginning at page 351 of the Red Herring Prospectus.
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	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of BSE and the NSE at https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of BSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and on the website of NSE at www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , as updated from time to time. For further details, see section titled “Issue Procedure” beginning at page 351 of the Red Herring Prospectus.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/Corporate	Experience and Educational Qualification /Corporate information
1.	Sanjay Mehta	Individual Promoter	Sanjay Mehta is the Managing Director cum Promoter of our Company. He completed the degree of Bachelor of Medicine and Bachelor of Surgery from the University of Jammu in the year 1994. He also completed his degree of Master of Health Administration from the Tata Institute of Social Sciences in 2001. His prior work experience involves working as an Assistant Surgeon for the J&K Health Services, Jammu from the year 1998 till the year 2000 and then from the year 2004 till the year 2007. He has been associated with our Company since its incorporation in 2008. He has over 14 years of experience in the construction industry, particularly, in the infrastructure sector. His other ventures include SRM Realities Private Limited and Revya Technologies LLP. He oversees the day-to-day activities of our Company.
2.	Ashley Mehta	Individual Promoter	Ashley Mehta is a Non-executive Director cum Promoter of our Company. She completed the degree of Bachelor of Science in Civil Engineering from Rutgers, The State University of New Jersey, in the year 2023. She is presently employed at Weeks Marine, Inc. as a Field Engineer - Dredging. She has been associated with our Company since the year 2018. She has over 3 years of experience in the business of our Company.
3.	Puneet Pal Singh	Individual Promoter	Puneet Pal Singh is a Whole-time Director cum Promoter of our Company. He completed the degree of Bachelor of Technology in Civil Engineering from Jaypee University of Information Technology, Waknaghat, Himachal Pradesh, in the year 2019. He has been associated with our Company since April 1, 2020 as a Project Coordinator – Civil till September 30, 2022. On October 1, 2022, he was appointed on the Board of our Company. He has over 3 years of experience in the construction industry, particularly, in the infrastructure sector. He oversees planning, designing and execution of construction activities at multiple sites of our

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

		Company.
--	--	----------

For further information please see the section entitled “Our Promoters and Promoter Group” beginning on page 247 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: We are an engineering construction and development company engaged primarily in the construction of roads (including bridges), tunnels, slope stabilisation works and other miscellaneous civil construction activities in the Union Territories of Jammu & Kashmir and Ladakh.

Product/Services Offering: The business of our Company is segregated into the following independent business verticals: Tunnel Projects, Slope stabilization works, Road Projects, Other miscellaneous civil construction activities

Revenue segmentation by service offering:

(₹ in lakhs, unless stated otherwise)

Our operations	Revenue from Operations as on nine (9) months ending December 31, 2023	As % of Revenue from Operations	Revenue from Operations as on March 31, 2023	As % of Revenue from Operations	Revenue from Operations as on March 31, 2022	As % of Revenue from Operations	Revenue from Operations as on March 31, 2021	As % of Revenue from Operations
Road Projects	17585.32	74.97%	13,532.93	45.07%	10,277.71	38.99%	8,729.29	54.54%
Tunnel Projects	62.87	0.27%	7,822.08	26.05%	10,857.19	41.22%	6,742.26	42.12%
slope stabilisation works	5676.72	24.20%	8,390.26	27.94%	4,904.58	18.61%	228.71	1.43%
Other miscellaneous civil Construction Activity	130.13	0.55%	283.80	0.94%	311.66	1.18%	305.62	1.91 %

As certified by the Statutory Auditors vide certificate dated March 02, 2024

Revenue segmentation by geographies: At present, we are primarily bidding for construction of roads including bridges, tunnel works, slope stabilization works and other miscellaneous civil construction activities in the Union Territories of Jammu & Kashmir and Ladakh and state of Uttarakhand. Up to December 31, 2023 our 100% revenue is from Jammu & Kashmir and Ladakh

Geographies served: Union Territories of Jammu & Kashmir and Ladakh and state of Uttarakhand.

Key Performance Indicators:

The table below sets forth some of the key financial indicators for Nine (9) months ending December 31, 2023 and Financial Year 2023, Financial Year 2022 and Financial Year 2021:

(₹ in lakhs, unless stated otherwise)

Parameter	Nine (9) months ending December 31, 2023	Financial Year 2023	Financial Year 2022	Financial Year 2021
Total income	23,455.03	30,065.09	26,550.88	16,194.74
Total revenue from operations (in ₹)	24,227.63	30,029.08	26,361.14	16,005.89
Current Ratio	2.16	2.05	1.56	1.23
EBIDTA	3,724.03	3,865.67	3,201.28	1,832.82
EBIDTA Margin (in %)	15.88%	12.87 %	12.14%	11.45%
Net Profit for the Year	2,107.11	1,874.61	1,756.77	827.28
Net Profit Margin (in %)	8.98	6.24%	6.66 %	5.17%
Return on Net Worth (in %)	25.02	34.85%	49.30%	36.43%
Return on Capital Employed (in %)	29.43	35.04%	42.16%	31.17%
Debt-Equity Ratio	0.50	0.75	0.71	1.19
Debt Service Coverage Ratio	3.13	3.26	3.25	3.68

Notes:

- Total income includes revenue from operation and other income
- Revenue from operations represents the Contact receipt income from the projects executed by the Company as recognized in the Restated financial information.
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year and adding back finance costs, depreciation, and amortization expense.
- EBITDA margin is calculated as EBITDA as a percentage of total income.
- Net Profit for the year represents the restated profits of our Company after deducting all expenses.
- Net Profit margin is calculated as restated profit & loss after tax for the year divided by total income.
- Return on net worth is calculated as Profit for the year, as restated, attributable to the owners of the Company for the year divided by Average Net worth (average total equity). Average total equity means the average of the aggregate value of the paid-up share capital and other equity of the current and previous financial year.
- Return on capital employed calculated as Earnings before interest and taxes divided by average capital employed (average capital employed calculated as average of the aggregate value of total equity, total debt of the current and previous financial year).
- Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short term borrowings. Total equity is the sum of equity share capital and other equity.
- Debt Service Coverage Ratio is calculated by dividing the sum of Profit after Tax and interest amount by sum of the repayment of loan and Interest.


For further details and notes on our key performance indicators, please see section “Basis for Offer Price – Key Operational and Financial Performance Indicators” on page 121 of the RHP.

Industries served: We are in Infrastructure segment.

Intellectual property, if any: As on date of this Red Herring Prospectus, our Company does have any registered trademark in its name. However, our Company has made application for registration of our Trademark with the Registrar of Trademarks under the Trademarks Act. We set out below the details

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

of such trademark:

Particulars of the Mark	Application No.	Class	Date of Application
	6129416	37	September 28, 2023

Market share: We are one of the company involved in Infrastructure in hilly areas.

Employee strength: As on January 31, 2024, we had 275 full-time employees comprising of skilled and on-site workers engaged in various projects We also employ contractual labour, which provides us with readily available labours as per the requirements. We hire contract laborers depending on various factors like the location, size, duration, etc. and have several contractors providing skilled and unskilled labour at competitive prices.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Sanjay Mehta	Managing Director	He completed the degree of Bachelor of Medicine and Bachelor of Surgery from the University of Jammu in the year 1994. He also completed his degree of Master of Health Administration from the Tata Institute of Social Sciences in 2001. His prior work experience involves working as an Assistant Surgeon for the J&K Health Services, Jammu from the year 1998 till the year 2000 and then from the year 2004 till the year 2007. He has been associated with our Company since its incorporation in 2008. He has over 14 years of experience in the construction industry, particularly, in the infrastructure sector. His other ventures include SRM Realities Private Limited and Revva Technologies LLP. He oversees the day-to-day activities of our Company.	Indian Companies: <ul style="list-style-type: none"> • SRM Realities Private Limited • Loran Valley Power Projects Private Limited • Trikuta Power Private Limited* • SP Mangal Murti Enterprises Private Limited Limited Liability Partnership <ul style="list-style-type: none"> • Revva Technologies LLP* • Gramang Hydel Projects LLP Foreign Companies: Nil
2.	Ashley Mehta	Non-executive Director	She completed the degree of Bachelor of Science in Civil Engineering from Rutgers, The State University of New Jersey, in the year 2023. She is presently employed at Weeks Marine, Inc. as a Field Engineer - Dredging. She has been associated with our Company since the year 2018. She has over 3 years of experience in the business of our Company.	Indian Companies: Nil Limited Liability Partnership <ul style="list-style-type: none"> • Gramang Hydel Projects LLP Foreign Companies: Nil
3.	Puneet Pal Singh	Whole-time Director	He completed the degree of Bachelor of Technology in Civil Engineering from Jaypee University of Information Technology, Wanknaghat, Himachal Pradesh, in the year 2019. He has been associated with our Company since April 1, 2020 as a Project Coordinator – Civil till September 30, 2022. On October 1, 2022, he was appointed on the Board of our Company. He has over 3 years of experience in the construction industry, particularly, in the infrastructure sector.	Indian Companies: <ul style="list-style-type: none"> • SP Mangal Murti Enterprises Private Limited Limited Liability Partnership: Nil Foreign Companies: Nil
4.	Sanjay Sharma	Independent Director	She has obtained her International Baccalaureate diploma degree from RBK International Academy.	Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil
5.	Sushil Sharma	Independent Director	He completed the degree of Master of Science from the University of Jammu, in the year 1985. He has also completed the degree of Master of Philosophy in Botany from the University of Jammu, in the year 1985. He was involved in the education sector as an assistant professor of botany in GGM Science College, Jammu since the year 1988 till the year 2010 and has over 3 decades of experience in the education sector. Presently, he is a faculty member, specializing in the subject of Botany for Neet aspirants at ASL Tutorials, Jammu since the year 2008.	Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil
6.	Yudhvir Gupta	Independent Director	He completed the degree of Bachelor of Commerce from the University of Jammu, in the year 1993. He completed the degree of Bachelor of Laws from the University of Jammu, in the year 1996. He has been enrolled with the Bar Council of Jammu and Kashmir since the year 1999. He established his proprietorship firm, M/s Gupta Accountants, Jammu, in the year 1999 which specializes in taxation and accountancy matters and has over 20 years' experience in the legal field (taxation)	Indian Companies: Nil Limited Liability Partnership: Nil Foreign Companies: Nil

For further details in relation to our Board of Directors, see section titled “Our Management” on page 229 of the RHP.

OBJECTS OF THE OFFER

The details of the proceeds of the issue are summarized in the table below:

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

Sr. No.	Particulars	*Estimated Amount (₹In lakhs)
1.	Gross proceeds from the issue	[●]
2.	Less: Issue related expenses**	[●]
	Net proceeds of the issue	[●]

* To be finalised upon determination of the Issue Price and updated in the Prospectus prior to the filing with the RoC

**See “Issue Related Expenses” on page 117 of the RHP

For further details in relation to the Objects of the Offer, see section titled “Objects of the Offer” on page 99 of the RHP.

Proposed schedule of implementation and deployment of Net Proceeds

Our Company proposes to deploy the Net Proceeds for the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below. As on the date of the Red Herring Prospectus, our Company has not deployed any funds towards the Objects.

(₹ In lakhs)

Sr. No.	Particulars	Total Estimated Cost	Amount already deployed	Estimated utilization of net proceeds in FY 2024-2025	Estimated utilization of net proceeds in FY 2025-2026
1.	Funding capital expenditure requirements for the purchase of equipment/machineries	3,150.00	Nil	2,000.00	1,150.00
2.	Full or part repayment and/or prepayment of certain outstanding secured borrowings availed by our Company	1,000.00	Nil	1,000.00	-
3.	Funding the Working Capital requirement of our Company	4,600.00	Nil	2,875.00	1,725.00
4.	Investment in Joint Venture	1,200.00	Nil	600.00	600.00
5.	General corporate purposes*	[●]	Nil	[●]	[●]
	Total	[●]	Nil	[●]	[●]

*To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds from the Issue

Means of Finance: The fund requirements for all the Objects of the Issue are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance under Regulation 7(1)(e) the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue or through existing identifiable internal accruals.

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: Not Applicable. Terms of issuance of convertible security, if any: Not Applicable. Name of Monitoring Agency: CARE Ratings Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Issue Shareholding
Promoters & Promoter Group	1,67,31,000	99.92
Public	13,200	0.08
Total	1,67,44,200	100

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

A summary of the financial information of our Company as per the Restated Consolidated Financial Information is as follows: (₹ in Lakhs)

Particulars	For nine (9) months period ending December 31, 2023	As of and for the Financial Year ended March 31,		
		2023	2022	2021
Revenue from operations (Net)	23,455.03	30,029.08	26,361.14	16,005.89
Net Profit/(Loss) before tax and extraordinary items	2,815.85	2,504.86	2,329.48	1,083.30
Net Profit/(Loss) after tax and extraordinary items	2,107.11	1,874.62	1,756.77	827.28
Equity Share Capital - (Face Value of ₹10 Each)	1674.42	1,674.42	152.22	152.22
Reserves and Surplus				
Net Worth	8423.19	6,316.07	4,441.47	2,684.70
Basic EPS (In ₹)	12.58	90.82	1,154.10	543.47
Diluted EPS (In ₹)	12.58	90.82	1,154.10	543.47
Return on Net Worth (%)	25.02	29.68	39.55	30.81
Net asset value per share (In ₹)	50.31	37.72	291.78	176.37

For further details, please see section titled “Financial Information - Financial Statements” on page 252 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the RHP:

- Our significant portion of our revenues from a limited number of clients., Revenue from Top five (5) Clients and Top ten (10) Clients contributing to 80.77% and 97.74% respectively, of our revenue from operations for nine (9) months period ending December 31, 2023.
- Our business is concentrated in the Union Territory of Jammu & Kashmir and Ladakh and we are exposed to risks emanating from economic,

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

regulatory and other changes in the Union Territory of Jammu & Kashmir and Ladakh.

3. In past, our Promoter namely, Sanjay Mehta have made secondary sale of the Equity Shares (by way of Gift) held by him and transfer price for such secondary sale may be lower than the Issue price.
4. Our business is working capital intensive involving relatively long implementation periods. We require substantial financing for our business operations. Our indebtedness and the conditions and restrictions imposed on by our financing arrangements could adversely affect our ability to conduct our business.
5. Projects undertaken through a joint venture may be delayed on account of the performance of the joint venture partner or, in some cases, significant losses from the joint venture may have an adverse effect on our business, results of operations and financial condition
6. We are dependent on our sub-contractors to perform various portions of the contracts awarded to us. Such dependency exposes us to certain risks such as availability and performance of our sub-contractors. For Nine (9) months period ending December 31, 2023 Sub-contracting charges was Rs. 4927.05 lakhs (21.01 % of Revenue).
7. We derive majority of our revenues from construction of Roads, Tunnel and Slope Stabilisation work and our financial condition would be materially and adversely affected if we fail to obtain new Roads, Tunnel and slope stabilisation work or our current Roads, Tunnel and Slope Stabilisation work are terminated.
8. We own a large fleet of equipment and vehicles, resulting in fixed costs to our Company. Moreover, our Company is subject to operational risks on account of obsolescence, destruction, breakdown of our equipment and vehicles or failure to repair or maintain such equipment and vehicles. Further, if we do not continually enhance our business with the most recent equipment and technology, our ability to maintain and expand our markets may be adversely affected.
9. Projects undertaken through a joint venture may be delayed on account of the performance of the joint venture partner or, in some cases, significant losses from the joint venture may have an adverse effect on our business, results of operations and financial condition
10. Our profitability and results of operations may adversely be affected in the event of any disruption in the supply of materials or increase in the price of materials, fuel costs, labour etc.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors and Promoters, as of the date of this Red Herring Prospectus, as also disclosed in "Outstanding Litigation and Material Developments" on page 312, in terms of the SEBI ICDR Regulations and the materiality policy adopted by our Board pursuant to a resolution dated August 23, 2023, is provided below:

Name of the entity	Number of Criminal Proceedings	Number of Action taken by statutory or regulatory authorities	Disciplinary actions imposed by SEBI or Stock Exchanges against our Promoters in the last five financial years including outstanding actions	Number of Tax proceedings	Number of Material civil litigations	Aggregate amount involved (₹ In lakhs)*
Company						
By our Company	Nil	Nil	Nil	Nil	5	210.47
Against our Company	3	Nil	Nil	9	10	1725.37
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	1	Nil	Nil	Nil	2	42.00
Against our Promoters	Nil	Nil	Nil	Nil	1	88.25
Subsidiaries						
By our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Against our Subsidiaries	Nil	Nil	Nil	Nil	Nil	Nil
Joint Ventures						
By our Joint Ventures	Nil	Nil	Nil	Nil	1	900.00
Against our Joint Ventures	Nil	Nil	Nil	5	3	424.33

*To the extent quantifiable.

For further details on the outstanding litigation proceedings, see "Outstanding Litigation and Material Developments" and "Risk Factors" beginning on page 312 and page 31 respectively.

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

Sr. No	Particulars	Litigation filed by	Current Status	Amount involved (in Lakhs) ₹
1.	Kunal Conchem Private Limited (" Plaintiff ") filed a suit for recovery bearing number CS summary suit no. 12/2022 before the Hon'ble Court of District and Session Judge, Faridabad District Court (" Court ") against SRM Contractors Private Limited (" SRM "), Sanjay Mehta, Krishan Singh, Ashley Mehta, Vinod Kohli, Rajeev Mehta, Vikas Vald and Aleena Mehta (collectively, " Defendants "). The Plaintiff supplied various construction materials to SRM and has alleged invoices raised to the tune of Rs.72,44,912 were outstanding by SRM. The Plaintiff has prayed to the Court to pass a decree for a sum of Rs. 88,24,856 (amount outstanding along with interest in terms of the invoices) in favor of the Plaintiff along with 24%	Kunal Conchem Private Limited	Pending	88.24

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

	interest per annum till the realization of the full amount. The matter is currently pending and the next date of hearing is March 30, 2024.			
2.	Rattan Chand and Mohan Lal (" Plaintiffs ") have filed a civil suit bearing number Original Suits (OS)/110/2023 against SRM Contractor Limited (" SRM ") before the Hon'ble Principal District Judge, Udhampur. The Government of India decided to construct the National Highway of Chennai-Doda Stretch and SRM was allotted the said proposal to carry out the work. SRM commenced the construction work over the site provided by the Government, though the land owned by the land owners was acquired to construct the National Highway. It is alleged that SRM illegally dumped the material of the construction and malba over the land, which is owned and possessed by the Plaintiffs, due to which the Plaintiffs suffered financial losses. Hence, the Plaintiffs filed this petition praying that SRM be directed to pay the damages to the Plaintiffs for the financial losses suffered by him amounting to Rs. 3,90,00,000/- along with interest at the rate of 12% per annum and litigation expenses of Rs. 1,00,000. The matter is currently pending and the next date of hearing is March 19, 2024.	Rattan Chand and Mohan Lal	Pending	390.00
3.	Kartar Chand (" Plaintiff ") has filed a civil suit bearing no. 49/2023 against SRM Contractor Private Limited (" SRM ") before the Hon'ble Principal District Judge, Udhampur. The Government of India decided to construct the National Highway of Chennai-Doda Stretch and SRM was allotted the said proposal to carry out the work. SRM commenced the construction work over the site provided by the Government, though the land owned by the land owners was acquired to construct the National Highway. It is alleged that SRM illegally dumped the material of the construction and malba over the land, which is owned and possessed by the Plaintiff, due to which the Plaintiff suffered financial losses. Hence, the Plaintiff filed this petition praying that SRM be directed to pay the damages to the Plaintiff for the financial losses suffered by him amounting to Rs. 1,05,00,000 along with interest @12% per annum and litigation expenses of Rs. 1,00,000. The matter is currently pending and the next date of hearing is March 19, 2024.	Kartar Chand	Pending	105.00
4.	Khurshaid Mohd. (" Plaintiff ") has filed a civil suit bearing no. 51/2023 against SRM Contractor Private Limited (" SRM ") before the Hon'ble Principal District Judge, Udhampur. The Government of India decided to construct the National Highway of Chennai-Doda Stretch and SRM was allotted the said proposal to carry out the work. SRM commenced the construction work over the site provided by the Government, though the land owned by the land owners was acquired to construct the National Highway. It is alleged that SRM illegally dumped the material of the construction and malba over the land which is owned and possessed by the Plaintiff, due to which the Plaintiff suffered financial losses. Hence, the Plaintiff filed this petition praying that SRM be directed to pay the damages to the Plaintiff for the financial losses suffered by him amounting to Rs. 1,80,00,000 along with interest @12% per annum and litigation expenses of Rs. 1,00,000. The matter is currently pending and the next date of hearing is March 19, 2024.	Khurshaid Mohd.	Pending	180.00
5	Mahesh Kumar, Bhusan Kumar and Surinder Kumar (" Plaintiffs ") has filed a civil suit bearing no. 50/2023 against SRM Contractor Private Limited (" SRM ") before the Hon'ble Principal District Judge, Udhampur. The Government of India decided to construct the National Highway of Chennai-Doda Stretch and SRM was allotted the said proposal to carry out the work. SRM commenced the construction work over the site provided by the Government, though the land owned by the land owners was acquired to construct the National Highway. It is alleged that SRM illegally dumped the material of the construction and malba over the land, which is owned and possessed by the Plaintiffs, due to which the Plaintiffs suffered financial losses. Hence, the Plaintiffs filed this petition praying that SRM be directed to pay the damages to the Plaintiffs for the financial losses suffered by him amounting to Rs. 6,00,00,000 along with interest @12% per annum and litigation expenses of Rs. 1,00,000. The matter is currently pending and the next date of hearing is March 19, 2024	Mahesh Kumar, Bhusan Kumar and Surinder Kumar	Pending	600.00

C. 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:
NIL

D. Brief details of outstanding criminal proceedings against the Promoters: NIL

For further details of the outstanding litigation proceedings, see "*Outstanding Litigation and Material Developments*" on page 312 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRM / COMPANY - NIL

DECLARATION BY OUR 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 Red Herring 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 Red Herring Prospectus are true and correct.