

This is an abridged prospectus containing salient features of the Red Herring Prospectus. You are encouraged to read greater details available in the Red Herring Prospectus (www.amicforgings.com)

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



AMIC FORGING LIMITED

Corporate Identification Number: U27100WB2007PLC116674 , Date of Incorporation: June 19, 2007

(Please scan this QR Code to view the RHP)

Registered Office	Contact Person	Email and Telephone	Website
3A, Garstin Place, 2 nd Floor, Kolkata – 700001, West Bengal, India	Ms. Neha Fatehpuria Company Secretary and Compliance Officer	E-mail: amic@amicforgings.com Tel No: 033 - 40668190	www.amicforgings.com

PROMOTERS OF THE COMPANY

MR. GIRDHARI LAL CHAMARIA, MR. ANSHUL CHAMARIA, MS. MANJU CHAMARIA AND MS. RASHMI CHAMARIA

DETAILS OF THE ISSUE

Type	Fresh Issue Size (In ₹ Lakhs)	OFS Size (In ₹ Lakhs)	Total Issue Size	Eligibility	Share Reservation		
					QIB	NII	RII
Fresh Issue	Upto 27,62,000 Equity Shares amounting to ₹ [●]	Nil	₹ [●] Lakh	THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229 OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.	Not more than 13,10,000 Equity Shares	Not less than 3,94,000 Equity Shares	Not less than 9,19,000 Equity Shares

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

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto a maximum of 10 selling shareholders)

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
------	------	-----------------------------------	----------------------	------	------	-----------------------------------	----------------------

Not Applicable As The Entire Issue Constitutes Fresh Issue Of Equity Shares

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

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ 121.00 to ₹ 126.00 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all editions of Financial Express, an English national daily newspaper and all editions of Jansatta, a Hindi national daily newspaper and Kolkata Edition of Arthik Lipi, a regional newspaper each with wide circulation
Issue Opens On	Wednesday, November 29, 2023
Issue Closes On	Friday, December 01, 2023
Finalisation of Basis of Allotment	On or about Wednesday, December 06, 2023
Initiation of Refunds	On or about Thursday, December 07, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, December 08, 2023
Commencement of trading of Equity Shares	On or about Monday, December 11, 2023

*For details of **Issue Price** and **Basis of Issue Price**, please refer to Pre-Issue Advertisement and page 89 of RHP.

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 126.00) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price : Lowest Price – Highest Price (in ₹)
Weighted average cost of acquisition for Last 1 year/Last 18 months/Last 3 years	3.37	37.39 times	121.00 - 126.00

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

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 The Floor Price, Cap Price and Offer Price determined by our Company in consultation with the BRLM, 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 Issue Price” on page 89 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & 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 the Issuer and this Issue, including the risks involved. The Equity Shares 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 RHP. Specified attention of the investors is invited to the section titled “*Risk Factors*” at page 28 of the RHP and on page 08 of this Abridged Prospectus.

PROCEDURE

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

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and / or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchanges i.e. www.bseindia.com and the BRLM at www.gretexcorporate.com.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER: GRETEX CORPORATE SERVICES LIMITED

Issue Name	Name of Merchant Banker	+/- % 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
Kalyani Cast Tech Ltd	Gretex Corporate Services Limited	N.A.	N.A.	N.A.
Transteel Seating Technologies Limited		N.A.	N.A.	N.A.
Shelter Pharma Limited		4.62, [0.88]	N.A.	N.A.
Comrade Appliances Limited		15.80, [3.83]	80.62, [6.31]	N.A.
Innokaiz India Limited		-21.86, [1.16]	-7.08, [6.61]	-22.88, [4.91]
Retina Paints Limited		32.82, [2.21]	55.54, [8.61]	96.72, [7.06]
Sudarshan Pharma Industries Limited		6.50, [2.47]	-1.23, [8.78]	13.21, [16.12]

GENERAL INFORMATION

Names of Lead Manager and contact details	<p>GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel No.: +91 96532 49863 Email: info@gretexgroup.com; Website: www.gretexcorporate.com Contact Person: Ms. Dimple Magharam Slun SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128</p>
Name of Registrar to the Issue and contact details	<p>BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India. Tel. No.: +91 22 6263 8200; Fax No.: +91 22 6263 8299 Email: ipo@bigshareonline.com; Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com; Contact Person: Mr. Vinayak Morbale SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534</p>

Name of the Market Maker	GRETEX SHARE BROKING LIMITED A-401, Floor 4 th , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel. No.: 022 69308502/03; Email: compliance@gretexbroking.com Contact Person: Mr. Deepak Navinchandra Shah SEBI Registration No: INZ000166934 Market Maker Registration No.: SMEMM0617628062012
	RAINBOW SECURITIES PRIVATE LIMITED 21, Hemant Basu Sarani, 3 rd Floor, Room No. 305, Kolkata- 700001 Tel. No.: 033 2213 5183 / 5184 Email: info@rainbowindia.co.in Contact Person: Mr. Ganesh Jhavar SEBI Registration No: INZ000190631 Market Maker Registration No.: SME MM0642228102013
Name of the Syndicate Member	GRETEX SHARE BROKING LIMITED A-401, Floor 4 th , Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai, Mumbai-400013, Maharashtra, India. Tel. No.: 022 69308502/03 Email: compliance@gretexbroking.com Contact Person: Mr. Deepak Navinchandra Shah SEBI Registration No: INZ000166934 Market Maker Registration No.: SMEMM0617628062012
Name of Statutory Auditor & Peer Review Auditor	M/s. AAA & ASSOCIATES
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
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 217 of the RHP
Details regarding website address(es) / link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange (www.bseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Girdhari Lal Chamaria	Individual	Mr. Girdhari Lal Chamaria, aged 68 years, is the Founder, Promoter and Managing Director of our Company. He is the Director of the Company since Incorporation of the Company. He was later Appointed as Managing Director with effect from January 05, 2023 for a tenure of 5 years. He has a bachelor’s degree in commerce from University of Calcutta. He has more than 45 years of experience. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company. He is the driving force behind the working of the company and has been the mentor to all the employees. As a leader, he always delivers value to the customers and endeavour in fulfilling / exceeding their expectations and is involved in day-to-day execution of projects. In a Company he is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the company’s mission and objectives and to comply with all relevant statutory and other regulations.
2	Mr. Anshul Chamaria	Individual	Mr. Anshul Chamaria, aged 42 years, is the Promoter and Executive Director of the Company. He has been associated with company since almost a decade. He has a bachelor’s degree in commerce from University of Calcutta. His expertise has led the company grow. Currently, he is Director of the Company and operations head and oversees the execution of the company. His vast industry knowledge and experience has helped company to grow many folds.
3.	Ms. Manju Chamaria	Individual	Ms. Manju Chamaria, aged 68 years, is the Promoter of the Company. She has several years of experience in same line of business.
4.	Ms. Rashmi Chamaria	Individual	Ms. Rashmi Chamaria, aged 43 years, is the Promoter and Non-Executive Director of our Company. She was appointed as Non-Executive Director with effect from December 02, 2022. She has a bachelor’s degree in Science from Jadavpur University. Her role in the company includes overseeing whether company’s programmes are being executed in right direction as per its aim and objectives, recommending business policies to the board governing the company, establishing long-term business plans for supporting the vision and values of the company.

BUSINESS OVERVIEW AND STRATEGY

Our company is a manufacturer in forging industry and is engaged in manufacturing of forged Components catering to various industries. We manufacture precision machined components as per customer specifications and International Standard catering to the requirements of various industry such as Heavy Engineering, Steel Industry, Oil & Gas, Petrochemicals, Chemicals, Refineries, Thermal Power, Nuclear Power, Hydro Power, Cement Industry, Sugar and other related industries. We have expertise in manufacturing different forging components as per international standards like AISI, BS, IS, DIN etc. Some of our common running components are Rounds, Shafts, Blanks and complete finished engineering, spare parts e.g. Gear coupling, Hub, Round, Flange, other all kinds of engineering spares as per customer specifications. These products are mainly manufactured in carbon steel, alloy steel, stainless steel, Nickel and Tools Alloys. The company has a state-of-the-art forging facilities and machining capabilities to cater to the requirements of its domestic & international customers. By integrating several processes under one facility, our company is in position to minimise cost and lead time. Our company has its well-established design center with latest 3D software and highly trained technicians. We believe in continues improvement, hence challenging ourselves by adhering to high quality standards and on time delivery. We have earned our name in a short span of time because of committed delivery and premium quality product. To achieve international quality standards requirements, every process is linked with stage inspection. Material moved from one process to other process only after stage inspection clearance. Samples are also taken at every stage to test during manufacturing process. Every single product is being tested for its quality parameters defined in specification or as per customer requirements. Our product diversity helps our company to maintain an edge over competition, since our company can provide customized and specialized solutions to its customers. Further, our company is planning to expand via backward integration with starting the manufacturing of Steel Melting & Ingot Casting this backward integration would increase our product base and also increase our output due to easily availability of raw material. With a large infrastructure, zero tolerance quality policies and an energetic team of experts, our Company makes sure that it can fulfil any special customer requirements for various critical product applications. We have established a strong position in the domestic market and specializes in manufacturing a wide range of open forgings, including rounds, shafts, blanks, and complete finished engineering spare parts like gear couplings, hubs, flanges, and other custom-engineered components.

Product Offering:

1. Main Shaft for Wind Energy
2. Drum Tube Sheet
3. Casting Mold
4. Forged Shell
5. Tube Sheet
6. Channel Cover
7. Trunnion for Nuclear Power Plant
8. Forged Neck
9. Wheel
10. Nozzle for Oil & Gas

Geographies Served: The Company activities / operations are confined to India and as such there is only one geographical segment.

Key Performance Indicators:

Key Financial Performance	For the period ended on June 30, 2023	For the financial year ended on March 31, 2023	For the financial year ended on March 31, 2022	For the financial year ended on March 31, 2021
Revenue from operations ⁽¹⁾	2,954.57	11,585.41	7,111.97	2,640.88
EBITDA ⁽²⁾	495.77	1,356.95	219.18	150.74
EBITDA Margin ⁽³⁾	16.78%	11.71%	3.08%	5.71%
PAT	359.69	980.01	86.59	56.27
PAT Margin ⁽⁴⁾	12.17%	8.46%	1.22%	2.13%
Networth ⁽⁵⁾	2,338.43	1,983.75	767.28	680.69
RoE % ⁽⁶⁾	16.64%	71.25%	11.96%	9.85%
RoCE% ⁽⁷⁾	17.86%	55.78%	10.31%	10.05%

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Consolidated Financial Statements
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations
- (4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- (5) Net worth means the aggregate value of the paid-up share capital and reserves and surplus of the company less deferred tax assets.
- (6) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long-term borrowings.

Client Profile or Industries Served: Forging Industry.

Revenue segmentation in terms of top 5/10 clients or Industries: Not Ascertainable

Intellectual Property, if any: You can find the detailed list of Trademark in the section titled “Our Business” at page 112 of the RHP

Market Share: Not Ascertainable

Manufacturing plant, if any: 2/A/7/A N.T. Road II (W-22), via Delhi Road, (Opp Balajee Forest) Baidyabati, Hooghly -712222

Employee Strength: 80 Employees

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1	Mr. Girdhari Lal Chamaria	Managing Director	Experience: He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company. He has more than 45 years of experience. Qualification: Bachelor of Commerce	Indian Companies: Nil Foreign Companies: Nil Limited Liability Partnerships: 1. Topvision Tradecom LLP 2. Topview Traders LLP 3. Topview Tradecom LLP 4. Evershine Vanijya LLP 5. Dharti Tradecom LLP 6. Evershine Dealcom LLP
2	Mr. Anshul Chamaria	Executive Director	Experience: He has been associated with company since almost a decade. His expertise has led the company grow. Currently, he is Director of the Company and operations head and oversees the execution of the company. His vast industry knowledge and experience has helped company to grow many folds. Qualification: Bachelor of Commerce	Indian Companies: 1. Mackeil Ispat & Forging Limited Foreign Companies: Nil Limited Liability Partnerships: 1. Dakor Logistics LLP 2. Dharti Tradecom LLP
3	Ms. Rashmi Chamaria	Non-Executive Director	Experience: She was appointed as Non-Executive Director with effect from December 02, 2022. Her role in the company includes overseeing whether company's programmes are being executed in right direction as per its aim and objectives, recommending business policies to the board governing the company, establishing long-term business plans for supporting the vision and values of the company. Qualification: Bachelor of Science	Indian Companies: Nil Foreign Companies: Nil Limited Liability Partnerships: 1. Topvision Tradecom LLP 2. Topview Traders LLP 3. Topview Tradecom LLP 4. Evershine Vanijya LLP 5. Dharti Tradecom LLP 6. Evershine Dealcom LLP
4	Mr. Pravin Poddar	Independent Director	Experience: He is guiding the Company with his Independent view and impartial opinion. He has experience in the area of keeping the company up-to-date with latest business trends, developing better business techniques and practices. Qualification: Chartered Accountant	Indian Companies: 1. Goel Food Products Limited 2. Steelman Telecom Limited Foreign Companies: Nil Limited Liability Partnerships: Nil
5	Mr. Parma Nand Gupta	Independent Director	Experience: He is guiding the Company with his Independent view and impartial opinion. Qualification: Postgraduate Diploma in Business Management	Indian Companies: Nil Foreign Companies: Nil Limited Liability Partnerships: Nil

OBJECTS OF THE ISSUE

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:

(₹ in Lakhs)

Sr. No.	Particulars	Total Estimated Expenditure	Amount Deployed till Date of Filing this Document	Amount to be Financed from Net Proceeds	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2024
1	Setting up of Manufacturing facility	2,546.60	311.40	2,235.20	2,235.20 [#]
2	Working Capital Requirements	1,567.64	--	750.00	750.00
3	General Corporate Purposes*	[●]	--	[●]	[●]
	Total	[●]	--	[●]	[●]

*General Corporate Purpose shall not exceed 25% of the Net Issue Proceeds

[#]The entire proceeds shall be deployed in the FY 2023-24 as advance payment for purchase of land, Construction of Shed and Purchase of Machineries, however; the machineries are expected to be installed fully in a period of 12 months from date of such payments.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: 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.	Promoters and Promoter Group	60,56,010	78.38
2.	Public	16,70,400	21.62
	Total	77,26,410	100.00%

For further details please refer “*Capital Structure*” beginning on page 63 of the RHP.

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

RESTATED AUDITED FINANCIALS

(₹ in lakhs)

Particulars	For the stub period ended on June 30, 2023	For the Financial Year ended on		
		March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	2,979.32	11,683.01	7,138.82	2,643.37
Net Profit/(Loss) before tax and extraordinary items	490.31	1,315.12	123.98	79.11
Net Profit / (Loss) after tax and extraordinary items	359.69	980.01	86.59	56.27
Equity Share Capital	85.85	85.85	71.07	71.07
Reserves and surplus	2,252.58	1,897.90	696.21	609.62
Net Worth	2,338.43	1,983.75	767.28	680.69
<u>Other Financial Information</u>				
Basic & Diluted EPS (₹) (Post Bonus)	4.66	12.83	1.14	0.75
Return on Net worth (%)	15.39	49.40	11.29	8.27
Net Asset Value Per Share (₹) (Post Bonus)	30.27	25.98	10.12	9.09

For further details, please refer Chapter “*Financial Statement as Restated*” beginning from page 169 of RHP.

INTERNAL RISK FACTORS

1. There are outstanding legal proceedings involving our Company, Promoters, Directors and Group Companies. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
2. Our Company has negligible presence in export markets and hence prone to adversity in domestic market
3. Failure to obtain or maintain pre-qualifications from customers or loss of our pre-qualified status from our existing customers could adversely impact our business.
4. Any significant decline in the demand for our products or introduction of alternative technology or consumer habits may adversely affect our profitability and business prospects.
5. Volatility in the supply and pricing of raw material like alloy steel, low carbon and medium carbon steel may have an adverse effect on our business, financial condition and results of operations. We do not generally enter into agreements with our raw material or traded goods suppliers. Any disruption in supplies from them may adversely affect our production process.
6. Our business is capital intensive and there is a significant rise in the estimated Working Capital requirements for the FY 2023-24. If we experience insufficient cash flows to meet required payments on our debt and working capital requirements, there may be an adverse effect on our operations.
7. We have not Complied with the Accounting Standard 23 while preparing the financial statements.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in lakhs)
Company						
By the Company	-	-	-	-	-	-
Against the Company	-	9	-	-	-	0.69*
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	5	-	-	-	2.80*
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	7	-	-	-	0.38*
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA

*Amounts involved in certain cases are unquantifiable.

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
Not Applicable				

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 Promoters: NIL

ANY OTHER IMPORTANT INFORMATION AS PER BOOK RUNNING LEAD MANAGER / ISSUER – NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in 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.

THIS PAGE IS INTENTIONALLY LEFT BLANK