

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated Thursday, November 02, 2023, (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: <https://kalyanicasttech.com/investors/>).

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



KALYANI CAST-TECH LIMITED

(Please scan this QR Code to view the Prospectus)

CIN: U26990DL2012PLC242760; Date of Incorporation: September 26, 2012

Registered Office	Contact Person	Email and Telephone	Website
B-144 Second Floor DDA Shed Phase-1, Okhla Industrial Area Phase-1 New Delhi, South Delhi, Delhi - 110020, India	Mr. Pankaj Kumar Company Secretary and Compliance Officer	Email: info@kalyanicasttech.com Tel No: 011-26444400	www.kalyanicasttech.com

PROMOTERS OF THE COMPANY: MR. NARESH KUMAR, MR. JAVED ASLAM, MR. NATHMAL BANGANI, MS. KAMALA KUMARI JAIN AND MS. MUSKAN BANGANI

DETAILS OF THE ISSUE

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	Upto 21,66,000 amounting to ₹ [●] Lakh	Nil	₹ [●] Lakh	THIS ISSUE IS BEING MADE IN TERMS OF REGULATION 229 (1) OF CHAPTER IX OF THE SEBI (ICDR) REGULATIONS, 2018 AS AMENDED.	Not more than 9,01,000 Equity Shares	Not less than 2,71,000 Equity Shares	Not less than 6,32,000 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
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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*	For details of price band and basis of issue price, please refer to price band advertisement
Minimum Bid Lot Size	For details of minimum bid lot size, please refer to price band advertisement to be published in all edition of Financial Express (a widely circulated English national daily newspaper) and all edition of Jansatta (a widely circulated Hindi national & regional daily newspaper (Hindi being the regional language of Delhi where our registered office is located)
Bid/Offer Opens On	Wednesday, November 08, 2023
Bid/Offer Closes On	Friday, November 10, 2023
Finalisation of Basis of Allotment	On or about Thursday, November 16, 2023
Initiation of Refunds	On or about Friday, November 17, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, November 20, 2023
Commencement of trading of Equity Shares	On or about Tuesday, November 21, 2023

*For details of **Price Band** and **Basis of Issue Price**, please refer to price band advertisement.

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:

Type of transactions	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 139.00) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Weighted average cost of acquisition for primary transaction	10.00	13.90 times	137.00 - 139.00
Last 1 year/Last 18 months/ Last 3 years	13.09	10.62 times	137.00 - 139.00

WACA: Weighted Average Cost of Acquisition

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10.00 per equity share. The Floor Price, Cap Price and Offer Price determined by our Company and 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 Offer Price”** on page 80 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 09 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 Exchange 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 Price on closing price, [+ / - % change in closing benchmark]- 30 th calendar days from listing	+ / - % change in Price on closing price, [+ / - % change in closing benchmark]- 90 th calendar days from listing	+ / - % change in Price on closing price, [+ / - % change in closing benchmark]- 180 th calendar days from listing
Reetech International Cargo and Courier Limited	Gretex Corporate Services Limited	-0.78, [5.25]	-7.89, [3.29]	-14.23, [3.18]
ResGen Limited		18.10, [3.70]	-2.75, [7.53]	67.49, [14.36]
Sudarshan Pharma Industries Limited		6.50, [2.47]	-1.23, [8.78]	13.21, [16.12]
Retina Paints Limited		32.82, [2.21]	55.54, [8.61]	96.72, [7.06]
Innokaiz India Limited		-21.86, [1.16]	-7.08, [6.61]	N.A.
Comrade Appliances Limited		15.80, [3.83]	80.62, [6.31]	N.A.
Shelter Pharma Limited		4.62, [0.88]	N.A.	N.A.

GENERAL INFORMATION

Names of BRLM and contact details (telephone and email id) of each BRLM and contact details

GRETEX CORPORATE SERVICES LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400 013, Maharashtra, India.

Tel No.: +91 96532 49863

Email: info@gretexgroup.com; **Website:** www.gretexcorporate.com

Contact Person: Ms. Neha Maiyan

SEBI Registration No: INM000012177

CIN: L74999MH2008PLC288128

Name of Registrar to the Issue and contact details	BIGSHARE SERVICES PRIVATE LIMITED S6-2, 6 th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400 093, Maharashtra, India. Tel. No.: +91 22 6263 8200 Fax No.: +91 22 6263 8299 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com; Website: www.bigshareonline.com Contact Person: Mr. Vinayak Morbale SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534
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.: SMMM0617628062012
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.: SMMM0617628062012
Name of Statutory Auditor & Peer Review Auditor	M/s. Goel Mintri & Associates, Chartered Accountants
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?doRecognisedFpi=yes&intmId=35
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 205 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)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Naresh Kumar	Individual	Mr. Naresh Kumar, aged 58 years, is the Promoter of our Company. He is the Director of the Company since Incorporation of the Company. He was further appointed as Chairman and Managing Director of the Company for a period of 3 years w.e.f. October 17, 2022. He has completed his degree in Master of Technology in Mechanical Engineering from Indian Institute of Technology, Madras in the year 1989. He has more than a decade of vast experience in manufacturing, setting up, casting and running of foundry, forging units and manufacturing of cargo containers. 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.
2	Mr. Javed Aslam	Individual	Mr. Javed Aslam, aged 60 years, is the Promoter of our Company. He has completed Bachelor of Science in civil engineering from Kurukshetra University in the year 1988. He is associated with our Company since the year 2019. He provides strategic guidance to our Company and looks after the Company's system processing and quality assurance.
3	Mr. Nathmal Bangani	Individual	Mr. Nathmal Bangani, 67 years is the Promoter of our Company. He has completed his graduation in B.com in the year 1976 from the Bhawanipur Education Society College, Kolkata. He has more than 25 years of experience in monitoring financial performance, and making informed decisions to ensure financial stability.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
4	Ms. Kamala Kumari Jain	Individual	Ms. Kamala Kumari Jain, aged 65 years is the Promoter of our Company. She has completed Higher Secondary in the year 1974 from Sree jain Swetamber Terapanthi Vidyalaya, Kolkata. She has fostered a positive work culture, promoted collaboration and enhanced employee engagement. She has an experience of more than a decade in Managing budgets.
5	Ms. Muskan Bangani	Individual	Ms. Muskan Bangani, aged 23 years, is the Promoter of our Company. She has completed her Master of Law from Kolkata and has been admitted and enrolled as an Advocate under the Advocates Act, 1961 on July 14, 2023. She brings her legal experience to the Board.

BUSINESS OVERVIEW AND STRATEGY

Our Company was incorporated in the year 2012, Initially we started with the business of casting for which we had commissioned a casting unit at Rewari in Haryana. The Company has a class A foundry and manufactures products such as MG Coupler Components, CI Brake Blocks, Adapter for WDG4 Loco, Bearing housing for electrical loco, Corner casting for Containers motor hub traction motors etc. We cater to a diverse client base such as Indian railways, companies engaged in Mining Industry, Cement Industry, chemicals and fertilizer and power plants. Our Company while catering to railways saw an opportunity in the year 2018 and started an addition line of business of manufacturing Containers. These containers were used by the railway transporters to transport goods via rail network in India. Being a cargo container manufacturing Company, we manufacture a wide product range of castings, including finished components and are specialists in various types of cargo containers such as ISO containers 20', 25', 40', 42' and other special containers including dwarf containers, cuboid containers, special containers for parcel cargo and containers for two & three wheelers. With an unparalleled experience, technical know-how and a state-of-the-art manufacturing facility, Kalyani proves to be a reliable name for their clients. The Company has adopted the no-bake system of moulding and having automatic sand plant starting from knock out, screening, cooling and mixing of sand. Kalyani Cast-Tech Limited, with its strong technical foundations and innovative excellence has had an eventful and successful journey. From the commissioning of first plant, we started pioneering breakthrough innovations in inline cargo in India. Within a span of almost a decade of operations, our organization has grown many folds and expanded in terms of product portfolio, manufacturing facility, in-house designing and implementation excellence. As a result, we are able to have excellent clients list who are always happy with our professional services.

Product / Service Offering:

- DWARF CONTAINERS:** They give more Volume and Tonnage Capacity. It has variable thickness FRP sheets used in flooring replacing wood, it is easy to load/unload with increased internal heights and supports Fork-Lift operations.
- CUBOID CONTAINERS:** They provide unitization of less than truck load Cargo: Cheaper, Safer and Secure, having L x W x H: 2.55 x 2.00 x 2.73m, Volume: 12.5 cum, Payload: 2.5 MT i.e. 5 cum. It is considered as a good product for Good for 2 and 3 wheelers.
- CASTING PRODUCTS:**
 - MG Coupler Components
 - CI Brake Blocks
 - Adapter for WDG4 loco
 - Bearing housing for electrical loco DIN1782 material
 - Corner Castings for Containers
 - Motor hub traction motors

Geographies Served: The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

Key Performance Indicators of Our Company

Key Financial Performance	For the Stub Period Ended	For the Financial Year Ended	For the Financial Year Ended	For the Financial Year Ended
	June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations ⁽¹⁾	2,464.08	6,327.01	4,945.34	1,120.01
EBITDA ⁽²⁾	410.28	1,161.07	215.43	82.56
EBITDA Margin ⁽³⁾	16.65%	18.35%	4.36%	7.37%
PAT	293.64	803.79	117.33	35.36
PAT Margin ⁽⁴⁾	11.92%	12.70%	2.37%	3.16%
Networth ⁽⁵⁾	1,717.65	1,424.10	620.22	502.89
RoE % ⁽⁶⁾	18.69%	78.64%	20.89%	7.68%
RoCE% ⁽⁷⁾	20.20%	67.56%	18.18%	5.60%

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated 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. The ratio pertaining to period ended June 30, 2023 is not annualised
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus long term borrowings. The ratio pertaining to period ended June 30, 2023 is not annualised.

Client Profile or Industries Served: Indian railways, companies engaged in Mining Industry, Cement Industry, chemicals and fertilizer and power plants.

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

Intellectual Property, if any: We have not made any application for registering trademark.

Market Share: Not Ascertainable

Manufacturing plant: Khewat No. 71, rect no. 41, kila no. 18/2(7-4), 19/2(0-19), 22/3(0-19), 23(7-4), 20/2(1-8), 21/2/2(1-8), 19/3(1-12), 22/2(1-12), 19/4(5-0) 18/2(7-4), 19/2(0-19), 22/3(0-19), 23(7-4) total 16 kanal 6 marla of its 1/3rd share situated in the revenue estate of village Mamaria Thather Tehsil and Dist. Rewari.

Employee Strength: 138 Employees

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1	Mr. Naresh Kumar	Chairman and Managing Director	Experience: Decade of vast experience in manufacturing, setting up, casting and running of foundry, forging units and manufacturing of cargo containers. Educational Qualification: Master of Technology in Mechanical Engineering	Indian Companies: a. Techlog Engineering Works Private Limited b. Jnk Works Private Limited (Previously known as PBK Consultants Private Limited) c. Techlog Support Services Private Limited Foreign Companies: NA Limited Liability Partnerships: NA
2	Ms. Jayashree Kumar	Whole-Time Director	Experience: She was appointed as Additional Executive Director w.e.f. November 09, 2012. She was further Regularised as Whole Time Director of the Company for a period of 5 years w.e.f. April 05, 2022 upto April 04, 2027. Educational Qualification: Master of Arts	Indian Companies: NA Foreign Companies: NA Limited Liability Partnerships: NA
3	Mr. Devender Kumar	Non-Executive Director	Experience: He brings years of business and legal experience to the Board. Educational Qualification: Master of Law	Indian Companies: a. Jnk Works Private Limited (Previously known as PBK Consultants Private Limited) Foreign Companies: NA Limited Liability Partnerships: NA
4	Mr. Kumar Sharat Chandra	Independent Director	Experience: Regularised as an Independent Director of our company with effect September 30, 2022 for a term of five consecutive years. Educational Qualification: Master of Technology in Mechanical Engineering	Indian Companies: NA Foreign Companies: NA Limited Liability Partnerships: NA
5	Mr. Sanjeev Negi	Independent Director	Experience: Regularised as an Independent Director of our company with effect from September 30, 2022 for a term of five consecutive years. Educational Qualification: Bachelor of Science	Indian Companies: NA Foreign Companies: NA Limited Liability Partnerships: NA

OBJECTS OF THE ISSUE

The Net Fresh Issue Proceeds are proposed to be used in the manner set out 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	Working Capital Requirements	4,272.15	--	2,375.00	2,375.00
2	General Corporate Purposes*	[●]	--	[●]	[●]
	Total	[●]	--	[●]	[●]

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

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 of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency: Not Applicable

Terms of Issuance of Convertible Security: Not Applicable

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible Securities	Not Applicable
Issue Size	Not Applicable
Interest on Convertible Securities	Not Applicable
Conversion Period of Convertible Securities	Not Applicable
Conversion Price for Convertible Securities	Not Applicable
Conversion Date for Convertible Securities	Not Applicable
Details of Security created for CCD	Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue No. of Shares	% Holding of Pre-Issue
1.	Promoter and Promoter Group	50,14,500	100.00%
2.	Public	-	-
	Total	50,14,500	100.00%

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

RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the stub period ended on	For the Financial Year ended on		
	June 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	2,467.85	6,336.46	4,947.12	1,135.26
Net Profit/(Loss) before tax and extraordinary items	396.60	1081.72	125.49	16.81
Net Profit / (Loss) after tax and extraordinary items	293.64	803.79	117.33	35.36
Equity Share Capital	501.45	501.45	501.45	501.45
Reserves and surplus	1,216.20	922.56	118.77	1.44
Net Worth	1,717.65	1,424.10	620.22	502.89
Other Financial Information				
Basic & Diluted EPS (₹) (Post Bonus)	5.86	16.03	2.34	0.76
Return on Net worth (%)	17.10	56.45	18.92	7.03
Net Asset Value Per Share (₹) (Post Bonus)	34.25	28.40	12.37	10.74

For further details, please refer Chapter **“Financial Statement as Restated”** beginning from page 157 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 defaulted on payment of interest and repayment of loan in the past.
3. Our business is dependent on our manufacturing facility, and we are subject to certain risks in our manufacturing processes. Any unscheduled, unplanned or prolonged disruption of our manufacturing operations or shutdown of our manufacturing facility may have a material adverse effect on our entire manufacturing operations and consequently, our business, financial condition and our results of operations.
4. Our business is dependent on the sale of our products to certain key customers. The loss of such customers, a significant reduction in purchases by such customers, or a lack of commercial success of a particular component of which we are a major supplier could materially adversely affect our business, results of operations and financial condition.
5. Our Registered Office is not owned by us and we partly own the land occupied by our manufacturing facility from which we operate. The same are occupied by us on a rental basis. Disruption of our rights as lessee or termination of the agreements with our lessor would adversely impact our operations and, consequently, our business.

For further details please refer the section titled **“Risk Factors”** on page 28 of our RHP.

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	1	-	-	Not Applicable	1	28.17
Against the Company	1	12	-	Not Applicable	2	Not Ascertainable
Directors						
By our Directors	-	-	-	Not Applicable	-	-
Against the Directors	-	-	-	Not Applicable	-	-
Promoters						
By Promoters	1	-	-	-	-	Not Ascertainable
Against Promoters	-	7	-	-	-	Not Ascertainable
Subsidiaries						
By Subsidiaries	Not Applicable					
Against Subsidiaries	Not Applicable					

- 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
1	Deputy CMM (C and W) v. M/s Kalyani Cast Tech Private Limited - ARB/26/2023	A Civil Case under Section 34 of the Arbitration & Conciliation Act, 1996 being ARB/26/2023 was filed by Deputy CMM (C and W) (“Petitioner”) before the court of District Judge, Panchkula against our Company on May 25, 2023.	The matter is currently pending adjudication.	NA
2	M/s Vinayak Engineering Works v. Kalyani Cast Tech Private Limited - Original Suit/1330/2019	A Civil Case under section 37(1) of the Civil Procedure Code, 1908 being Original Suit/1330/2019 was filed by M/s Vinayak Engineering Works (“Petitioner”) before the court of Civil Judge (Sr. Division), Kanpur against our Company on October 17, 2019.	The matter is currently pending adjudication.	NA

- C. Regulatory Action - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action: NIL
- D. Brief details of outstanding criminal proceedings against Promoters: 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.