


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

	This is an abridged prospectus containing salient features of the Red Herring Prospectus dated Thursday, February 08, 2024, (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: https://www.zenithdrugs.com/). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.
	THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



ZENITH DRUGS LIMITED

CIN: U24231MP2000PLC014465, Date of Incorporation: November 15, 2000

Registered Office	Contact Person	Email and Telephone	Website
K. No. 72/5, Village Muradpura, NA, Depalpur, Indore-453001, Madhya Pradesh, India.	Ms. Sakshi Bhawsar Company Secretary and Compliance Officer	Email Id: info@zenithdrugs.com Tel No: +91 8435501867	www.zenithdrugs.com

PROMOTERS OF THE COMPANY: MR. SANDEEP BHARDWAJ, MR. BHUPESH SONI AND MR. AJAY SINGH DASSUNDI

DETAILS OF OFFER TO PUBLIC

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 51,48,800* Equity Shares amounting up to ₹ [●] Lakhs.	Nil	[●]	This Issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 21,47,200 Equity Shares	Not less than 6,44,800 Equity Shares	Not less than 15,04,000 Equity Shares

* These equity shares are proposed to be listed on NSE Emerge (i.e. Emerge Platform of National Stock Exchange Limited).

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

Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs	WACA in Rs per Equity
Not applicable as the entire issue constitutes fresh issue of equity shares							

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹ 75.00 to ₹ 79.00 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	For details of minimum bid lot size, please refer advertisement to be published in all editions of the English national newspaper Financial Express, all editions of Hindi national newspaper Janasatta and Indore Edition of Regional newspaper Hamara Swaraj where the registered office of the company is situated, each with wide circulation
Bid/Offer Open On	Monday, February 19, 2024
Bid/ Offer Closes On	Thursday, February 22, 2024*
Finalisation of Basis of Allotment	On or about Friday, February 23, 2024
Initiation of Refunds	On or about Monday, February 26, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, February 26, 2024
Commencement of trading of Equity Shares	On or about Tuesday, February 27, 2024

*Since 19th February 2024 is a Bank Holiday on account of "Chhatrapati Shivaji Maharaj Jayanti" in the state of Maharashtra, Hence, Banks will not be working on the said date. However, investors can bid through online portals..

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP.

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 79.00) is 'X' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Weighted average cost of acquisition of secondary transactions	450	0.18	75.00 – 79.00

WACA: Weighted Average Cost of Acquisition shall be calculated on a 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 per Equity Share. 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 Offer 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.

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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 8 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, 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.nseindia.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)- 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
Retina Paints Limited	Gretex Corporate Services Limited	32.82, [2.21]	55.54, [8.61]	96.72, [7.06]
Innokaiz India Limited		-21.86, [1.16]	-7.08, [6.61]	-22.88, [4.91]
Comrade Appliances Limited		15.80, [3.83]	80.62, [6.31]	51.89, [10.58]
Shelter Pharma Limited		4.62, [0.88]	54.72, [0.76]	N.A.
Transtee Seating Technologies Limited		-0.64, [10.53]	-2.47, [12.58]	N.A.
Kalyani Cast-Tech Limited		44.32, [8.65]	N.A.	N.A.
Amic Forging Limited		105.59, [3.42]	N.A.	N.A.

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-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
Name of the Syndicate Member	GRETEX SHARE BROKING LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400013, Maharashtra, India. Tel. No.: 022 69308500; Email: compliance@gretexbroking.com Contact Person: Mr. Deepak Navinchandra Shah SEBI Registration No: INZ000166934 Market Maker Code No.: 90287; CIN: U65900MH2010PLC289361
Name of the Market Maker	GRETEX SHARE BROKING LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai-400013, Maharashtra, India. Tel. No.: 022 69308500; Email: compliance@gretexbroking.com Contact Person: Mr. Deepak Navinchandra Shah SEBI Registration No: INZ000166934 Market Maker Code No.: 90287 CIN: U65900MH2010PLC289361
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-400093, Maharashtra, India Tel No.: +91 – 22 – 6263 8200; Fax No.: +91 – 22 – 6263 8299; E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Asif Sayyed SEBI Registration No.: INR000001385 CIN: U99999MH1994PTC076534
Name of Statutory Auditor & Peer Review Auditor	M/S. V D S & Co., Chartered Accountants (Statutory Auditor) & M/s. Badaya & Co., Chartered Accountants (Peer Review Auditor)

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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 “ <i>Issue Procedure</i> ” beginning at page 238 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 stockbrokers 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. Sandeep Bhardwaj	Individual	Mr. Sandeep Bhardwaj, aged 45 years, is the Promoter and Managing Director of our Company. He was appointed as Director w.e.f. October 31, 2003. Further, he was appointed as Managing Director of the Company w.e.f. September 16, 2023 for a period of 5 years. He has completed his degree of Bachelor in Pharmacy from Shri G. S. Institute of Technology and Science, Indore. He has more than 19 years of experience in the field of Pharmaceuticals. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He leads and oversees all aspect of pharmaceutical operations including manufacturing, quality control, supply chain, regulatory compliance. He developed and implement plans to increase production capacity while maintaining its product quality. He primarily looks after the overall business operations of the Company.
2	Mr. Bhupesh Soni	Individual	Mr. Bhupesh Soni, aged 44 years, is the Promoter and Executive Director of the Company. He was appointed as Executive Director w.e.f. March 15, 2001. He has completed his degree of Bachelor in Pharmacy from Shri G. S. Institute of Technology and Science. He is a dynamic and result oriented professional with a 23 years experience in the Pharmaceutical Industry with a leadership role as a Director. He has fostered strong relationship with suppliers and assists them in improving their performance to meet quality and compliance standards. He leads the market research and competitive analysis to identify market trends and opportunities. He implemented the projects of ‘Zenith Manufacturing Unit – I, Capsule Block Addition and commissioned the project of Premier Products.
3.	Mr. Ajay Singh Dassundi	Individual	Mr. Ajay Singh Dassundi, aged 44 Years, is the Promoter and Executive Director of the Company. He was Appointed as Executive Director of the Company w.e.f. October 31 2003 and further re-appointed as Executive Director of the Company w.e.f. June 25, 2015. He has completed his Bachelors of Pharmacy from the Shri G. S. Institute of Technology and Science, Indore. He is dynamic and result driven sales and marketing professional with 23 years of experience in the Pharmaceutical Industry starting his career as medical representative with a Multinational Company and Joined the company and natured it to be a successful pharma company. Over the period of time, he has developed key relations with health care professionals, dealers, distributors and other stakeholders of the industry. His business skills and PR expertise has always been beneficial for the company and his vision has guided the company to achieve the business objectives.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a pharmaceutical manufacturing and trading company based out from Indore. We have a manufacturing unit, dedicated to ensuring the highest quality standards when it comes to manufacturing of medicines. We are specialized in manufacturing high quality and affordable Medicines to support our patients in need. Our Company is also into Generic Medicines and Generic Medicines are cost effective. Since its inception our company has focused on building a strong foundation and laying the groundwork for our future growth and success. With dedication and strategic planning, we managed to establish a reputable presence in the pharmaceutical industry. The Company was incorporated with the objective of the better service deliverance in field of medicine and be better premium pharmaceutical companies in India and abroad for cost effective human medicine. Our Company always emphasis on core strength and policies that focus on technology and great deliverance. With a passion to set high standards of services, the company has always taken all measures to scale up as and when required only to deliver the better. We work diligently and have a wide range of products to cater to every need and to reach the client sensitivity and centrlicity. We are proud to be WHO-GMP compliant, adhering to the stringent guidelines set by the World Health Organization. Our commitment to quality is further demonstrated by our ISO 9001:2015 certification, obtained from a respected Euro-UK certification body. Currently, Our Company is having FDA approval of more than 600 Products from Food & Drugs Administration. Out of 600 Products, 325 products are being Manufactured Regularly.

Our Products:

- ORS POWDER** includes products like Zenith ORS, Kopylte ORS, Oral Rehydration Salts IP 20.50 gm and Oral Rehydration Salts BP 27.90 gm which includes composition of Oral Rehydration Salts IP and Oral Rehydration Salts BP.
- LIQUID ORALS** includes products like Iron & Folic Acid Syrup IP, Hungrykop Syrup, Blozen Multivitamin Syrup, Rexpop DX Syrup and Zoomol Plus Syrup which includes composition of 5ml like Ferrous Sulphate IP, Folic Acid IP, Cyproheptadine HCL IP, Dextromethorphen HBR IP, Chlorpheniramine Maleate IP, Paracetamol IP and Multivitamin Syrup.
- OINTMENTS/CREAM** includes POVIZ Ointment Pack (10 gm, 15 gm, 20 g, 125 gm, 250 gm, 500 gm), Clobetol GM Cream, Painfree Gel, POVIZ M Ointment and Candizen Cream includes composition like Povidone Iodine IP, Clobetasol Propionate IP Miconazole Nitrate IP Cream base QS, Diclofenac Diethylamine Methyl

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Salicylate IP Menthol IP Linseed Oil, Povidone Iodine IP Sucralfate IP, Clotrimazole IP.

4. **LIQUID EXTERNALS** includes products like Poviz Solutin (Lotion), Bioscaby Lotion, Permethin Lotion, Gamma Benzene Hexachloride 1% Lotion, Scabikop Lotion includes composition of Povidone iodine IP, Gamma Benzene Hexachloride IP Cetrimide IP, Permethrin BP and Gamma Benzene Hexachloride IP.
5. **CAPSULES** includes Pyvoxee Spas Plus Capsule, BIO-Omi Capsule, Lopagen Capsule, Cold- Time Capsule, Rabijen DSR Capsule which includes composition of Dicyclomine HCL IP Paracetamol Tramadol HCL IP, Omeprazole IP, Lopramide IP, Chorpheniramine Maleate IP, Rabprazole IP Domperidone IP.

For more details of our products please visit our website: www.zenithdrugs.com

Geographies Served: The Company serves its operations at both India and International market.

Segment Reporting

A. Business Segments: Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment, which is Sale of Goods and services relating to Medicines. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

B. Geographical Segments: 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:

(₹ in lakhs)

Key Financial Performance	For the Stub Period Ended	For the Financial Year Ended	For the Financial Year Ended	For the Financial Year Ended
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Revenue from operations ⁽¹⁾	6,940.93	11,451.91	9,165.50	7,340.17
EBITDA ⁽²⁾	959.82	967.14	683.12	702.82
EBITDA Margin ⁽³⁾	13.83%	8.45%	7.45%	9.57%
PAT	540.55	515.33	313.82	302.92
PAT Margin ⁽⁴⁾	7.79%	4.50%	3.42%	4.13%
Networth ⁽⁵⁾	2,264.96	1,724.42	1,209.09	895.27
RoE % ⁽⁶⁾	27.10%	35.13%	29.83%	40.73%
RoCE% ⁽⁷⁾	28.71%	37.29%	30.08%	36.52%

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⁾ Networth 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: Our Company is involved in Public Health Services, Medical Services and companies engaged in pharmaceutical and Laboratories sector.

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

Intellectual Property, if any: We have 15 registered trademarks. "Government and Other Statutory Approvals" at page 199 of the RHP

Market Share: Not Ascertainable

Manufacturing plant: K. No. 72/5, Village Muradpura, NA, Depalpur, Indore – 453001, Madhya Pradesh, India.

Employee Strength: As of March 31, 2023, there are total of 89 employees out of which 61 are on payroll basis and 28 employees are on contract basis.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive /Nominee)	Experience & Educational Qualification	Other Directorships
1	Mr. Sandeep Bhardwaj	Managing Director	Experience: He has more than 19 years of experience in the field of Pharmaceuticals Qualification: Bachelor in Pharmacy	Indian Companies: a. My Med Private Limited Foreign Companies: NA Limited Liability Partnerships: NA
2	Mr. Bhupesh Soni	Executive Director	Experience: He is a dynamic and result-oriented professional with a 23 years experience in the Pharmaceutical Industry with a leadership role as a director Qualification: Bachelor in Pharmacy	Indian Companies: a. My Med Private Limited b. Premier Gravure Private Limited Foreign Companies: NA Limited Liability Partnerships: NA

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Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
3	Mr. Ajay Singh Dassundi	Executive Director	Experience: He is dynamic and result driven sales and marketing professional with 23 years of experience in the Pharmaceutical Industry starting his career as medical representative with a Multinational Company Qualification: Bachelor of Pharmacy	Indian Companies: a. My Med Private Limited Foreign Companies: NA Limited Liability Partnerships: NA
4	Mr. Anil Malik	Non-Executive Director	Experience: He has over 43 years of rich experience in Employee Relations & Human Resource Management in varied industries. Qualification: Master of Social Work and Diploma in Human Resource Development	Indian Companies: NA Foreign Companies: NA Limited Liability Partnerships: NA
5	Ms. Ranjana Sureshkumar Sehgal	Independent Director	Experience: She has 42 years of experience (Since 1980) as an Academic Social Work professional and Mentor in teaching, research, curriculum designing and corporate training in social development, criminal justice, advocacy, gender sensitization, woman empowerment, Communication, HRM, IR, CSR, OB, among others. Qualification: Doctor of Philosophy in Social Work & Master of Arts in Social Work.	Indian Companies: NA Foreign Companies: NA Limited Liability Partnerships: NA
6	Mr. Deendayal Kumawat	Independent Director	Experience: He has served as Chief Manager for a period of 8 years in Canara Bank. He is a Practicing Chartered Accountant and holds his Certificate of Practice since 2019. Qualification: Chartered Accountant	Indian Companies: a. Fair Food Overseas Limited Foreign Companies: NA Limited Liability Partnerships: NA

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 149 of the RHP.

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	Purchase of Machinery & Equipments for Setting up New Unit	1,060.99	--	1,060.99	1,060.99
2	Existing Manufacturing Block Upgradation	210.59	--	210.59	210.59
3	Working Capital Requirements	4,532.73	--	1,200.00	1,200.00
4	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, 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

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

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1	Promoter and Promoter Group	1,20,00,000	100%
2	Public	-	-
	Total	1,20,00,000	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	
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	6,948.43	11,569.65	9,266.63	7,351.57
Net Profit/(Loss) before tax and extraordinary items	758.91	721.02	440.59	460.21
Net Profit / (Loss) after tax and extraordinary items	539.38	515.29	312.86	302.92
Equity Share Capital	1,200.00	40.00	40.00	40.00

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Particulars	For the stub period ended on	For the Financial Year ended on		
	September 30, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Reserves and surplus	1,064.96	1,684.42	1,169.09	855.27
Net Worth	2,264.96	1,724.42	1,209.09	895.27
Other Financial Information				
Basic & Diluted EPS (₹) (Post Bonus)	4.50	4.29	2.62	2.52
Return on Net worth (%)	23.87%	29.88%	25.96%	33.84%
Net Asset Value Per Share (₹) (Post Bonus)	18.87	14.37	10.08	7.46

For further details, please refer Chapter "Financial Statement as Restated" beginning from page 179 of the RHP

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP:

1. There are outstanding legal proceedings involving our Company, Promoters and Directors. Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
2. Any manufacturing or quality control problems may disrupt our business operations, damage our reputation for high quality production and expose us to potential litigation or other liabilities, which would negatively impact our business, prospects, cash flows, results of operations and financial condition.
3. We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for the supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
4. We conduct our business activities on a purchase order basis and therefore have not entered into long-term agreements with our customers except government contracts.
5. Our business activities are exposed to fluctuations in the prices of raw materials.

For further details please refer the section titled "Risk Factors" on page 28 of the 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 (Rs in Lakhs)
Company						
By the Company	3	-	-	-	-	-
Against the Company	1	18	4	-	-	Not Ascertainable
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	2	-	-	-	Not Ascertainable
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	2	-	-	-	Not Ascertainable
Subsidiaries						
By Subsidiaries	-	-	-	-	-	-
Against Subsidiaries	-	-	-	-	-	-

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.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai - 400708	Mr. Sunil Fadtare Assistant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	epeasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai - 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai - 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai - 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@ citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch, 407, 4th floor, Himalaya House 79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@dbs.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra - 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG - OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus-03 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna. uchil@hdfcbank.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai - 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbsndl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangam Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindra Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex – I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msindia.com; asba@msindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraliedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.in knkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile-9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmssc@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Gim	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanyad@federalbank.co.in iniriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ac/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-4634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	Mumbai@lvm@lvm.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nandura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
55.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhas Marg, Ballard Estate, Mumbai, Maharashtra, Pin-400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbai@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intId=34>. A list of SCSBs is also displayed on the website of NSE at www.nseindia.com.