

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



(Please scan this QR Code to view the Prospectus)

This is an Abridged Prospectus containing salient features of the Prospectus dated November 08, 2023 (“Prospectus”). You are encouraged to read greater details available in the Prospectus on the website of Stock Exchange, Lead manager and Company [www.bseindia.com](http://www.bseindia.com), [www.afsl.co.in](http://www.afsl.co.in) and [www.arrowhead-dryers.com](http://www.arrowhead-dryers.com).

**THIS ABRIDGED PROSPECTUS CONSISTS 08’ PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**ARROWHEAD SEPERATION ENGINEERING LIMITED**

**CIN: U74210MH1991PLC062643**

**Date of Incorporation: July 25, 1991**

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Survey No 39, Village Mundhegaon, Tal Igatpuri, Nashik-422403	W-164/E, T.T.C Industrial Area, Village Pawane, Thane Belapur Road, Navi Mumbai 400710	Radhika Bhootra <i>Company Secretary and Compliance Officer</i>	<b>Email:</b> <a href="mailto:info@arrowhead-dryers.co.in">info@arrowhead-dryers.co.in</a> <b>Telephone:</b> + 91 84228 29060	<a href="http://www.arrowhead-dryers.com">www.arrowhead-dryers.com</a>

**NAME OF PROMOTER OF THE COMPANY: AJIT MUNDLE AND JYOTI MUNDLE**

**Details of Issue to Public**

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares)	OFS Size (by no. of shares)	Total Issue Size (by no. of shares)	Issue Under 229(1)/229(2)	Share Reservation	
					QIB / NII	RII
Fresh Issue	5,58,000	NIL	5,58,000	229 (1)	2,64,000 Equity Shares	2,64,000 Equity Shares

The Equity Shares are proposed to be listed on SME Platform of BSE Limited, BSE Limited being the Designated Stock Exchange.

**Price Band, Minimum Bid Lot & Indicative Timelines**

Price Band/ Fixed Price Issue*	Rs. 233/- per Equity Share
Minimum Bid Lot Size	600 Equity Shares
Issue Open On	November 16, 2023
Issue Closes On	November 20, 2023
Finalisation of Basis of Allotment	November 23, 2023
Initiation of Refunds	November 24, 2023
Credit of Equity Shares to Demat accounts of Allottees	November 28, 2023
Commencement of trading of Equity Shares	November 29, 2023

\*For details of price and basis of issue price, please refer to advertisement and page 69 of Prospectus.

**Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus:**

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	The company has issued 5,05,125 Equity Shares of Face Value of ₹ 10.00 per share at the rate of ₹ 10.00 per share, which represent 70.68% of the fully diluted paid-up share capital of the our Company (calculated based on the pre-issue capital) during the 18 months preceding the date of the Prospectus		

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

There was no secondary sale/acquisition (exceeding 5% of pre issue capital) of shares in last 18 months of the date of Prospectus

**RISKS IN RELATION TO THE FIRST ISSUE**

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹10 each and the Issue Price is 23.3 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under “Basis of Issue Price” beginning on page no. 69 of this Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing

## IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

### PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus 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 Prospectus and/or the General Information Document (GID) from the LM or download it from the website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and the LM, i.e., [www.afsl.co.in](http://www.afsl.co.in).

### GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page no. 21 of this Prospectus.

### PRICE INFORMATION OF LM\*

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
Mish Designs Limited	Aryaman Financial Services Limited	NA	NA	NA
Sunita Tools Limited		NA	NA	NA
Master Components Limited		0.21%	(3.01%)	NA
HMA Agro Industries Limited		+1.60% [-0.36%]	NA	NA
CFF Fluid Control Limited		+61.79% [+4.26%]	+378.48% [+6.18%]	NA
Command Polymers Limited		-3.75% [+5.44%]	-4.64% [+9.41%]	-9.29% [+13.91%]
Rex Sealing and Packing Industries Limited		+15.52% [+1.21%]	+5.04% [+0.73%]	-24.59% [+9.44%]

\*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once

<b>Name of LM and contact details (telephone and email id) of LM</b>	<b>ARYAMAN FINANCIAL SERVICES LIMITED</b> <b>Telephone:</b> 022 – 6216 6999 <b>E-mail:</b> <a href="mailto:ipo@afsl.co.in">ipo@afsl.co.in</a>
<b>Name of Syndicate Members</b>	NA

<b>Name of Market Maker and contact details</b>	<b>ARYAMAN CAPITAL MARKETS LIMITED</b> <b>Telephone:</b> 022 – 6216 6999 <b>E-mail:</b> <a href="mailto:aryacapm@gmail.com">aryacapm@gmail.com</a>
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<b>Name of Registrar to the Issue and contact details (telephone and email id)</b>	<b>CAMEO CORPORATE SERVICES LIMITED</b> <b>Telephone:</b> +91 44 40020700 <b>E-mail:</b> <a href="mailto:priya@cameoindia.com">priya@cameoindia.com</a>
<b>Name of Statutory Auditor</b>	B B Gusani & Associates., Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	NA
<b>Name of Debenture trustee, if any</b>	NA

<b>Self-Certified Syndicate Banks</b>	A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/ HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> respectively, as updated from time to time.
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<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> , as updated from time to time.
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<b>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)</b>	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 website of the BSE at <a href="http://www.bseindia.com">www.bseindia.com</a> and updated from time to time.
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**PROMOTERS OF THE ISSUER COMPANY\***

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Ajit Mundle	Individual	Ajit Mundle, aged 74 years, is the one of the founding promoter of the Company. He has been a part of the Board since inception and is currently designated as Chairman & Managing Director of the company. He has completed his Bachelor's degree in Bachelors of Science from Bombay University in the year 1969. He has over three decades of experience in Engineering Industry. He is currently responsible for the overall working of the Company and is instrumental in making strategic decisions. His strong leadership skill, comprehensive understanding of financial management principles, entrepreneurship with commercial acumen and excellent management skill allow the business to grow by way of developing the new clients whilst maintaining its existing customer base.
2	Jyoti Mundle	Individual	Jyoti Mundle, aged 77 years, is the one of the founding promoter of the Company. She has been a part of the Board since inception and is currently designated as Whole Time Director of the company. She has obtained her degree in Bachelor of Arts from Bombay University in the year 1968. She has over three decades of experience in Engineering Industry. She has been integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company. She is instrumental in devising and implementing the overall strategy and growth of our Company and in maintaining cordial relations. As an Executive Director of the Company, she is responsible for providing his expertise for growth and expansion of our Company

\*For more details, please refer chapter "Promoter and Promoter Group to page 123 of Prospectus.

**BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Arrowhead Separation Engineering Limited has been in the Engineering Industry for more than two decades providing one of its kind customized solutions to various industries with a vision to fulfill tomorrow's requirements today. We are primarily engaged in design and manufacture of various chemical process Equipments with specialization in continuous drying and cooling system equipment. We are primarily engaged in design and manufacturing of various process equipment with specialization in continuous drying and cooling system equipment. With continuous focus in R&D and experience of two decades we are now established suppliers of Industrial Dryer, Drum Dryer and Industrial Cooling System We deal in manufacturing drum dryers, belt dryers, air impigment dryers, rotary vacuum dryers, rotary cascade dryers, steam tube dryers, paddle dryers, industrial flaking system and drum flakers. which undergoes stringent quality tests to meet industry standards before they are delivered to our clients. Our manufacturing facility in Nashik, Maharashtra and has many strategic advantages. The area in which it is located is a well-developed industrial area providing easy availability of resources, easy to & fro logistics & transportation enhances efficiency of timely delivery as per convenience of our customers. This location gives a competitive edge over competitors to our business. Our manufacturing facility has proper infrastructure, availability of labour, water and power supply. Our ability to produce customized quality products, compatible products, guidance throughout the design and manufacturing process, after sale technical support provides us significant competitive advantages. Our commitment to compatibility makes our products & services a flexible and versatile choice compared to others. We endeavor to promptly address any concerns of our business associates through significant senior management engagement.

**Product Offerings:** Our Products: • Rotary Tube Bundle Dryers • Rotary Dryer • Flaker System • Zero Liquid Discharge System-ZLD • Operating Principle Paddle Dryer • Vacuum Double Drum Dryer

**Geographies Served:** Our Company cater to both, the domestic as well as international markets.

**Key Performance Indicators:**

*(₹ in Lakhs, except percentages and ratios)*

Particulars	For the year ended June 30, 2023	For the period ended March 31		
		Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from operations	872.26	2,150.10	1,087.13	912.29
EBITDA <sup>(1)</sup>	112.69	320.58	107.71	(43.90)
EBITDA Margin (%) <sup>(2)</sup>	12.92%	14.91%	9.91%	(4.81%)
Restated profit for the year / period	64.34	169.18	9.17	(179.19)
Restated profit for the year / period Margin (%) <sup>(3)</sup>	7.38%	7.87%	0.84%	(19.64%)
Return on Average Equity ("RoAE") (%) <sup>(4)</sup>	92.49%	104.65%	12.62%	(95.99%)
Return on Average Capital Employed ("RoCE") (%) <sup>(5)</sup>	37.39%	30.94%	13.17%	(7.55%)
Net Debt / EBITDA Ratio	7.15	2.28	6.01	(10.59)

Notes:

(1) EBITDA is calculated as restated profit for the year / period plus tax expense plus depreciation and amortization plus finance costs plus exceptional items.

(2) EBITDA Margin is calculated as EBITDA divided by revenue from operations.

(3) Restated profit for the year / period margin is calculated as restated profit for the year / period divided by revenue from operations.

(4)RoAE is calculated as Net profit after tax divided by Average Equity.

(5)RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed.

**Client Profile:** Corporate Industrial Clients.

**Industries Served:** Engineering Industry.

**Intellectual Property:** We did not have any registered trademark as on June 30, 2023

**Market Share:** Not Applicable

**Manufacturing Plant:** Yes, for more details please refer chapter of "Our business" page no. 90 of the Prospectus.

**Employee Strength:** As of June 30, 2023, we had 54 employees.

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**BOARD OF DIRECTORS**

Sr. No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience including current/ past position held in other firms	Other Directorships
1.	Ajit Mundle	Chairperson and Managing Director	Ajit Mundle, aged 74 years, is the one of the founding promoter of the Company. He has been a part of the Board since inception and is currently designated as Chairman & Managing Director of the company. He has completed his Bachelor's degree in Bachelors of Science from Bombay University in the year 1969. He has over three decades of experience in Engineering Industry. He is currently responsible for the overall working of the Company and is instrumental in making strategic decisions. His strong leadership skill, comprehensive understanding of financial management principles, entrepreneurship with commercial acumen and excellent management skill allow the business to grow by way of developing the new clients whilst maintaining its existing customer base.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
2	Jyoti Mundle	Whole Time Director	Jyoti Mundle, aged 77 years, is the one of the founding promoter of the Company. She has been a part of the Board since inception and is currently designated as Whole Time Director of the company. She has obtained her degree in Bachelor of Arts from Bombay University in the year 1968. She has over three decades of experience in Engineering Industry. She has been integral part of our company and responsible for formulating various strategies and providing guidance for its implementation in our Company. She is instrumental in devising and implementing the overall strategy and growth of our Company and in maintaining cordial relations. As an Executive Director of the Company, she is responsible for providing his expertise for growth and expansion of our Company.	<b>Indian Companies:</b> Nil <b>Foreign Companies:</b> Nil
3	Priyanka Moondra Rathi	Non-Executive Independent Director	Priyanka Moondra Rathi, aged 30 years is a Non-Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. May 29, 2023. She has completed Bachelors of Commerce degree from Jai Narayan Vyas University in the year 2013 and is a member of Institute of Company secretaries of India since 2017. She has completed Diploma in MBA in Finance from International Business Management Institute, Berlin, Germany in the year 2020 and is currently pursuing Certified Public Accountants course. She has worked with Adani Power Limited, Rathi Eduserve & Corporate Consultancy Services Private Limited, Sigma Minerals Limited and currently she is working with Transmissions International India Private Limited Rajasthan as an Internal Controller & Company Secretary, Finance department She has an experience of more than 4 years including internship in the field of Secretarial, Compliances and Legal work.	<b>Indian Companies:</b> 1. UMA Polymers Limited 2. Rex Sealing And Packing Industries limited 3. CFF Fluid Control Limited 4. Capstar Finance Private Limited 5. Shreeshay Engineers Limited 6. Pavna Industries Limited <b>Foreign Companies:</b> Nil
4	Mayuri Rupareliya	Non-Executive Director	Mayuri Rupareliya, aged 29 years is a Non-Executive Independent Director of our Company. She was appointed on the Board of our Company w.e.f. November 18, 2022. She holds Bachelors of commerce degree from Gujarat 100 University and is also a member of Institute of Company Secretary Course since 2017. She has earlier worked with Gujarat Petronet Limited, Rupal Patel and Associates and at present is working as an Independent Practising Company Secretary. She has exposure of secretarial functions in medium sized enterprises, listed and unlisted companies. She has an experience of more than 3 years including internship in the field of Secretarial, Takeovers, mergers, Income Tax GST Practitioner, Compliances and Legal work.	<b>Indian Companies:</b> 1. Rex Sealing and Packaging Industries Limited <b>Foreign Companies:</b> Nil
5	Nikhil Malpani	Non-Executive Independent Director	Nikhil Malpani, aged 32 years is a Non- Executive Independent Director of our Company. He was appointed on the Board of our Company w.e.f. May 29, 2023. He has completed Bachelors of Commerce degree from Delhi University in the year 2013 and is a member of Institute of Chartered Accountants of India since 2019. His work experience includes various practices such as conducting Audit, exposure in Direct and Indirect Taxes, Statutory Bank Audits, analyzing financial statements to determine the reporting and earning quality for the purpose of business valuations and investment analysis and currently he is owns Practicing firm in the name of M/s. N Malpani & Co..	<b>Indian Companies:</b> 1. Sunita Tools Limited <b>Foreign Companies:</b> Nil

**OBJECTS OF THE ISSUE**

**Details of means of finance –**

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

*(Rs. in Lakhs)*

Sr. No.	Objects of the Issue	Total estimate Cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net proceeds Utilization Fiscal 2023-24
1	Repayment of Loan from NBFC's	200.00	-	200.00	200.00
2	Funding Working capital requirements	650.00	-	650.00	650.00
3	General Corporate Purpose	320.14	-	320.14	320.14
	<b>Total</b>	<b>1,170.14</b>	<b>-</b>	<b>1,170.14</b>	<b>1,170.14</b>

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**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:** N.A.

**Name of monitoring agency, if any:** N.A.

**Terms of Issuance of Convertible Security, if any:** N.A.

Convertible securities being offered by the Company	N.A.
Face Value / Issue Price per Convertible securities	N.A.
Issue Size	N.A.
Interest on Convertible Securities	N.A.
Conversion Period of Convertible Securities	N.A.
Conversion Price for Convertible Securities	N.A.
Conversion Date for Convertible Securities	N.A.
Details of Security created for CCD	N.A.

### Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre issue
1.	Promoter & Promoter Group	6,56,663	50.00%
2.	Public	6,56,662	50.00%
	<b>Total</b>	<b>13,13,325</b>	<b>100.00%</b>

### RESTATED AUDITED FINANCIALS (STANDALONE)

(Rs. in Lakhs)

	For period ended June 30, 2023	For The Year Ended March 31		
		2023	2022	2021
Total income from operations (Net)	872.26	2,150.10	1,087.13	912.29
Net Profit/(Loss) before tax and extraordinary items	85.99	183.80	12.92	(123.05)
Net Profit / (Loss) after tax and extraordinary items	64.34	169.18	9.17	(179.19)
Equity Share Capital	131.33	131.33	80.82	80.82
Reserves and Surplus	179.08	114.74	(3.56)	(12.73)
Net worth	310.41	246.07	77.26	68.09
Basic earnings per share (Rs.)	4.90	12.88	0.70	(13.64)
Diluted earnings per share (Rs.)	4.90	12.88	0.70	(13.64)
Return on net worth (%)	20.73%	68.75%	11.87%	(263.19%)
Net Asset Value Per Share (₹) -based on actual no. of equity shares at the end of the year	23.64	18.74	9.56	8.42

### INTERNAL RISK FACTORS

**The below mentioned risks are 10 risk factors as per the Prospectus:**

1. We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses or comply with such rules and regulations, and the failure to obtain or retain them in a timely manner or at all may adversely affect our operations.
2. Our company has a concentrated customer base, making us significantly dependent on few customers for our revenue in a particular financial year. The loss of any one or more of such customer may have a material effect on our business operations and profitability
3. We have experienced net losses in Fiscal 2021 and we anticipate increased expenses in the future. Any loss in future periods could adversely affect our operations, financial conditions, and the trading price of our Equity Shares.
4. Equipments manufactured by us have a long gestation manufacturing period and many times our revenues are dependent on its timely delivery. We hence run the risk of larger inventory holding periods and client rejections affecting our cash flows.
5. We are heavily dependent on certain suppliers from whom we procure our material on regular basis. Our day to day operations are dependent on their supply and availability of products. Any disruption of supply from such entities may affect our business operations.
6. Trade Receivables and Inventories form a substantial part of our current assets and net worth. Failure to manage our trade receivables and inventories could have an adverse effect on our net sales, profitability, cash flow and liquidity.
7. We have incurred substantial indebtedness which exposes us to various risks which may have an adverse effect on our business and results of operations. We may also be unable to obtain future financing to fund our operations, expected capital expenditure and working capital requirements on favourable terms, or at all.
8. Our Company is dependent on our promoter group entity for certain parts of our manufacturing processes and corporate activities.
9. One of the properties is mortgaged for our secured loans do not belong to us and is owned by our Promoter Group. Further, our Promoters have extended personal guarantees in connection with our debt facilities. There can be no assurance that such properties and personal guarantees will be continued to be provided by our Promoters and related entity in the future or can be called at any time, affecting our financial condition.
10. Our directors (including our promoters) and Key Management Personnel are interested in our Company to the extent of their shareholding, remuneration and dividend entitlement in our Company. In addition our Promoter Group Entity is interested in purchases, sales and other transaction.



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

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

<b>Name of Entity</b>	<b>Criminal Proceedings</b>	<b>Tax Proceedings</b>	<b>Statutory or Regulatory Proceedings</b>	<b>Disciplinary actions by the SEBI or Stock Exchanges against our Promoters</b>	<b>Material Civil Litigations</b>	<b>Aggregate amount involved (Rs. in Lakhs)</b>
<b>Company</b>						
By the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Company	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Directors</b>						
By our directors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against the Directors	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Promoters</b>						
By Promoters	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Promoters	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Group</b>						
By Group Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Group Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

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

Company, its Directors and Promoters will be considered as material litigation (“Material Litigation”) if the aggregate amount involved in such individual litigation exceeds 1% of Revenue of the Company, as per the last audited financial statements of the Company or such litigations outcome could have a material impact on the business, operations, prospects or reputations of the Company.

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: N.A.

D. Details of outstanding criminal proceedings against Promoters: N.A.

**For further details please refer to the section, “Legal and Other Information” on page 163 of the Prospectus.**

**ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANYsell**

**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 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 Prospectus are true and correct.

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**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	-	cpcasba@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.com; dipu.sa@asia.bnpparibas.com; prathima.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, hoembd@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@db.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 O-3 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	022-22664834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.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.com; India.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	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbpd@kvbmail.com

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

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	Ravindrath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 <sup>th</sup> 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	pncapsmbumbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera 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 <sup>th</sup> 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.	Nagrak Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msbindia.com; asba@msbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbhyd.co.in
40.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraledharan	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	sbj11060@sbbj.co.innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videcon 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 Girm	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.indhanyad@federalbank.co.inriyajacob@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	022-6634183	bombay@jkbmail.com
52.	The Kalapur Commercial Co- Operative Bank Ltd.	Kalapur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalapurbank.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	Mumbaifort_bm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, 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@mtnl.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 Vallabhdas 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&intmid=34>. A list of SCSBs is also displayed on the website of BSE at [www.bseindia.com](http://www.bseindia.com)