

**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 of Barflex Polyfilms Limited (the “Company”) dated December 30, 2024 filed with the Registrar of Companies, NCT of Delhi & Haryana at New Delhi (the “RHP”). You are encouraged to read greater details available in the RHP, which is available at [www.barflex.co.in](http://www.barflex.co.in). Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to then in RHP. This abridged prospectus is not for distribution outside India.

**THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT (8) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**



**BARFLEX POLYFILMS**

**BARFLEX POLYFILMS LIMITED**

Corporate Identification Number: U25209DL2005PLC132346; Date of Incorporation: January 24, 2005

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
A-33, Third Floor, FIEE Complex, Okhla Industrial Area, Phase-II, Near C Lal Chowk, New Delhi-110020	N.A.	Ms. Deepshikha Mittal, Company Secretary and Compliance Officer	Email Id: <a href="mailto:info@barflex.co.in">info@barflex.co.in</a> Tel No: +91- 9810021106	<a href="http://www.barflex.co.in">www.barflex.co.in</a>

**NAME OF PROMOTER(S) OF THE COMPANY**

**MR. JAIWANT BERY AND MRS. NOMITA BERY**

**DETAILS OF THE ISSUE**

Type	Fresh Issue Size	Size for Offer For Sale (“OFS”)	Total Size	Eligibility	Share Reservation		
					QIB	NIB	RIB
Fresh Issue and Offer for Sale	Upto 20,53,000 Equity Shares aggregating to ₹ [●] lakhs	Upto 45,16,875 Equity Shares aggregating to ₹ [●] lakhs	Upto 65,69,875 Equity Shares aggregating to ₹ [●] lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations, 2018	Not more than [●] Equity Shares	Not less than [●] Equity Shares	Not less than [●] Equity Shares

The Equity Shares issued through Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited (“NSE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For this Issue, the Designated Stock Exchange will be the NSE (“NSE”).

**DETAILS OF OFFER FOR SALE, PROMOTER SELLING SHAREHOLDERS AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION**

Name	Type	Number of Shares Offered	WACA in ₹ per Equity Shares
Mr. Jaiwant Bery	Promoter	Upto 34,41,675	Nil (Since the weighted average cost of acquisition is negative, it has been considered as Nil)
Mrs. Nomita Bery	Promoter	Upto 10,75,200	6.16

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

Price Band*	₹ 57 per Equity Share to ₹ 60 per Equity Share
Minimum Bid Lot Size	2000 Equity shares
Bid/Issue Open On	Friday, January 10, 2025
Bid/Closes Open On	Wednesday, January 15, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or about Thursday, January 16, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or about Friday, January 17, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, January 17, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Monday, January 20, 2025

\*For details of price band and basis of Issue price, please refer to pre-issue advertisement and Red Herring Prospectus (RHP).

**Weighted average cost of acquisition (“WACA”)**

**a) The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)**

There has been no issuance of Equity Shares, during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s), in a single transaction or multiple transactions combined together over a span of rolling 30 days (“Primary Issuance”).

Date of Allotment	No. of equity Shares allotted	Face Value (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ lakhs)
Nil	Nil	10	Nil	Nil	Nil	Nil
Total						
<b>Weighted Average Cost of Acquisition per share</b>						N.A

**b) The price per share of our Company based on the secondary sale /acquisition of equity shares**

There have been no secondary sale/ acquisitions of Equity Shares or any convertible securities, where our Promoters, members of our Promoter Group or Shareholder(s) having the right to nominate director(s) in the Board of Directors of the Company are a party to the transaction, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

**c) Since there are no such transactions to report to under (a) and (b), the following are the details based on the last 5 primary or secondary transactions (secondary transactions where Promoter or members of the Promoter Group are a party to the transaction), not older than 3 years prior to the date of the Red Herring Prospects irrespective of the size of transactions:**

Date of transfer	Name of transferor	Name of transferee	No. of Equity shares	Face Value (₹)	Price Per Equity Share (₹)	Nature of transaction	Nature of Consideration	Total Consideration (₹ in lakhs)
10.12.2022	Jaiwant Bery (HUF)	Jaiwant Bery	99,000	10.00	0.00	Transfer	Gift	0.00
14.12.2023	Jaiwant Bery	Ashim Bery	1	10.00	22.00	Transfer	Cash	0.00
	Jaiwant Bery	Pradeep Bery	1	10.00	22.00	Transfer	Cash	0.00
	Jaiwant Bery	Richa Bery	1	10.00	22.00	Transfer	Cash	0.00
	Jaiwant Bery	Anil Kumar	1	10.00	22.00	Transfer	Cash	0.00
	Jaiwant Bery	Krishan Mohan Pandey	1	10.00	22.00	Transfer	Cash	0.00
21.05.2024	Jaiwant Bery	Arjun Juneja	4,16,665	10.00	60.00	Transfer	Cash	249.999
	Jaiwant Bery	Puja Juneja	4,16,665	10.00	60.00	Transfer	Cash	249.999
26.06.2024	Ashim Bery	Jaiwant Bery	1	10.00	60.00	Transfer	Cash	0.00
16.07.2024	Jaiwant Bery	Lalit Dua	8,33,330	10.00	60.00	Transfer	Cash	499.998
<b>Total</b>			<b>17,65,666</b>					<b>999.996</b>
<b>Weighted Average Cost of Acquisition per share</b>								<b>56.64</b>

For further details, see “Capital Structure” on page 64 of the Red Herring Prospectus.

Floor price and cap price being Nil\* times the weighted average cost of acquisition (WACA) based on primary/ secondary transaction(s) as disclosed in terms of clause (a) and (b) above, shall be disclosed in the following manner:

**Weighted average cost of acquisition & Issue price:**

Past transactions	Weighted average cost of acquisition (₹ per Equity Shares)	Floor Price* (i.e. ₹ 57)	Issue price* (i.e. ₹ [●])
*Weighted average cost of acquisition of primary / new issue as per paragraph (a) above	NA^	NA^	NA^
*Weighted average cost of acquisition for secondary sale / acquisition as per paragraph (b) above	NA^^	NA^^	NA^^
Weighted average cost of acquisition as per paragraph (c) above	56.64	57	[●]

**Note:**

^There were no primary/ new issue of shares (equity/ convertible securities) as mentioned in paragraph (a) above, in last 18 months from the date of the Red Herring Prospectus.

^^There were no secondary sale/ acquisitions as mentioned in paragraph (b) above, in last 18 months from the date of the Red Herring Prospectus.

\* To be updated at Red Herring Prospectus/Prospectus stage.

**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 of our Company. The face value of our Equity Shares is ₹10 each and the Floor Price and Cap Price are 5.7 times and 6.0 times of the face value of the Equity Shares, respectively. The Floor Price, Cap Price and the Issue Price (as determined by our Company, in consultation with the BRLM, in accordance with SEBI ICDR Regulations, and as stated in “Basis for Issue Price” beginning on page 84 of the Red Herring 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 and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

Investments in Equity and Equity related securities involve a degree of risk and Bidders should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Bidders are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, Bidders must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered 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 content of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 23 of the Red Herring Prospectus.

**IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING 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's or download it from the websites of the Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com); and the BRLM i.e., [www.almondzfinancial.com](http://www.almondzfinancial.com)

**PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS**

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)		
		- 30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
Nil (BRLM has not handled any public issue in the past)				

For further details, please refer to price information of past issues handled by the BRLM beginning on page 212 of the Red Herring Prospectus.

Name of BRLM and contact details (telephone and email id) of each BRLM	<p><b>ALMONDZ FINANCIAL SERVICES LIMITED</b>  <b>SEBI Registration Number:</b> INM000012971  <b>Telephone Number:</b> +91 11 43500700;  <b>Contact Person:</b> Sonali Rathi  <b>Email Id:</b> <a href="mailto:merchantbanker@almondz.com">merchantbanker@almondz.com</a>;  <b>Website:</b> <a href="http://www.almondzfinancial.com">www.almondzfinancial.com</a>  <b>Investor Grievances:</b> <a href="mailto:investorgrievance@almondz.com">investorgrievance@almondz.com</a></p>
Name of Syndicate Members	<p><b>ALMONDZ FINANCIAL SERVICES LIMITED</b>  <b>SEBI Registration Number:</b> INM000012971  <b>Telephone Number:</b> +91 11 43500700;  <b>Contact Person:</b> Mohd Shariq  <b>Email Id:</b> <a href="mailto:investors@almondz.com">investors@almondz.com</a>;  <b>Website:</b> <a href="http://www.almondzfinancial.com">www.almondzfinancial.com</a>  <b>Investor Grievances:</b> <a href="mailto:investors@almondz.com">investors@almondz.com</a></p>
Name of Sub-Syndicate Members	<p><b>Almondz Global Securities Limited</b>  <b>SEBI Registration Number:</b> INZ000213936  <b>Telephone Number:</b> +91 11 43500700  <b>Contact Person:</b> Satendra Singh Choudhary  <b>Email Id:</b> <a href="mailto:satendra.singh@almondz.com">satendra.singh@almondz.com</a>  <b>Website:</b> <a href="http://www.almondzglobal.com">www.almondzglobal.com</a></p>
Name of the Market Maker and contact details (telephone and email id) of each Market Maker	<p><b>ALMONDZ GLOBAL SECURITIES LIMITED</b>  <b>Tel No.:</b> 011-43500700  <b>Email Id:</b> <a href="mailto:marketmaker@almondz.com">marketmaker@almondz.com</a>  <b>Website:</b> <a href="http://www.almondzglobal.com">www.almondzglobal.com</a>  <b>Contact Person:</b> Satendra Singh Choudhary</p>
Name of Registrar to the Issue and contact details (telephone and email id)	<p><b>MAASHITLA SECURITIES PRIVATE LIMITED</b>  <b>Tel No.:</b> +91-11-45121795-96  <b>Email:</b> <a href="mailto:ipo@maashitla.com">ipo@maashitla.com</a>  <b>Contact Person:</b> Mukul Agarwal  <b>Website:</b> <a href="http://www.maashitla.com">www.maashitla.com</a>  <b>SEBI Registration No.:</b> INR000004370</p>
Name of Statutory Auditor & Peer Review Auditor	<p><b>KRA &amp; Co.</b>  <b>CHARTERED ACCOUNTANTS</b>  <b>Tel:</b> + 011-47082855;  <b>Email:</b> <a href="mailto:rajat@kra.co.in">rajat@kra.co.in</a>  <b>Contact Person:</b> Rajat Goyal  <b>Firm Registration No.:</b> 020266N  <b>Peer Review Certificate No.:</b> 015776</p>
Name of Credit Rating Agency and the rating or grading obtained, if any	NOT APPLICABLE
Name of Debenture trustee, if any.	NOT APPLICABLE

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

<b>Self-Certified Syndicate Banks</b>	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled “ <i>Issue Procedure</i> ” beginning at page no. 226 of the Red Herring Prospectus.
<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 Bidders (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 National stock exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time.

**PROMOTERS OF THE ISSUER COMPANY**

S. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Jaiwant Bery	Individual	Aged 64 years, is the Promoter and Managing Director of our Company. He has been an integral part of our organization since its inception. He holds a Post graduate diploma in management from Indian Institute of Management, Bangalore in 1983. He has over 37 years of experience in flexible packaging industry. He was heading the business as Managing Director in Hitkari Industries Limited. Post leaving Hitkari Industries Limited in 2005, he set up a new flexible packaging unit under the name of Barflex Polyfilms Private Limited. He looks after the management and operations of the Company and is involved in bringing about innovations in the products of the Company. In addition to developing strategic plans, he looks after promotion of production and growth of the Company.
2.	Nomita Bery	Individual	Aged 60 years, is the Promoter and Non-Executive Non-Independent Director of our Company. She is associated with our Company since incorporation. She holds the degree in Bachelor of Arts (Honors) from Delhi University in the year 1986. She has 19 years of experience in label designing for the Company. She is wife of our Promoter, Mr. Jaiwant Bery. Since 2005, as a director and employee of Barflex Polyfilms Private Limited, she is responsible for graphic, packaging designing. She holds the position of non-executive director of our Company from May 3, 2024.

For details about the “*Our Promoter And Promoter Group*”, please refer to Page No. 148 of the Red Herring Prospectus.

**BUSINESS OVERVIEW AND STRATEGY**

<b>Company Overview:</b>	<p>Our Company was incorporated as a private limited company on January 24, 2005, with the business to manufacture flexible packaging material in our first manufacturing unit situated at Plot No-17, Industrial Area Barotiwala, Baddi, Distt- Solan, Himachal Pradesh-174103, India (“Unit -I”). This Unit -I manufactures barrier COEX films, laminates and PVC (poly vinyl chloride) labels. The installed capacity of Unit -I is to manufacture 2400 MT per annum of co-extruded multilayer plastic films and pouches.</p> <p>In the year 2008, our Company expanded its business operations with intent to increase customer base with the following strategies:</p> <p>(a) set up a manufacturing unit adjacent to Unit-I (“Unit – II”). The installed capacity of Unit -II was to manufacture PVC shrink sleeves 950 MT per annum;</p> <p>(b) set up an additional manufacturing unit at Plot No-15, Industrial Area Barotiwala, Tehsil-Kasauli, Baddi, Distt- Solan, Himachal Pradesh-174103 (“Unit -III”). The objective of Unit -III is to manufacture PVC stretch and plastic films and pouches at 865 MT per annum.</p> <p>In the year 2011 and 2012, our Company further enhanced the installed capacity of Unit-II. The current revised capacity of Unit II to manufacture pouches, plastic film, laminates, PVC shrink sleeves is 3000 MT per annum.</p> <p>We are engaged in manufacturing of COEX films, laminates and labels. We manufacture flexible packaging material suitable for packaging products in FMCG industry, processed foods, adhesive, engineering, pharmaceutical industry, cosmetics, construction industry and others. Our major customers are known brands in their respective sector as well as in the domestic market. At present, we manufacture 3-layer poly films, 5-layer poly films, laminates, vacuum pouches, 5-layer bulk liners and PVC shrink labels. We are planning to start manufacturing 7-layer films as well, post expansion. This will help us to become preferred vendor in packaging material, for our customers.</p> <p>For details refer to chapter titled “<i>Our Business</i>” on Page no. 102 of the Red Herring Prospectus.</p>
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<b>Business Strategies</b>	For details please refer to page no 105 of the Red Herring Prospectus
<b>Revenue Segmentation by Geographies</b>	For details, please refer to page no 104 of the Red Herring Prospectus
<b>Key Performance Indicators:</b>	For details, please refer to “ <i>Basis for Issue Price</i> ” on page no. 84 of the Red Herring Prospectus.
<b>Industries catered</b>	For details, please refer to page no. 113 of the Red Herring Prospectus
<b>Intellectual Property, if any:</b>	For details, please refer to page no. 119 of the Red Herring Prospectus
<b>Manufacturing Plant, if any:</b>	For details, please refer to page no. 106 of the Red Herring Prospectus
<b>Employee Strength:</b>	112 permanent employees and 60 contractual labors as on November 30, 2024 For details refer to page no. 119 of the Red Herring Prospectus.

**BOARD OF DIRECTORS**

S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Jaiwant Bery	Managing Director	<p>Experience: aged 64 years, is the Promoter and Managing Director of our Company. He has been an integral part of our organization since its inception. He holds a Post graduate diploma in management from Indian Institute of Management, Bangalore in 1983. He has over 37 years of experience in flexible packaging industry. He was heading the business as Managing Director in Hitkari Industries Limited. Post leaving Hitkari Industries Limited in 2005, he set up a new flexible packaging unit under the name of Barflex Polyfilms Private Limited. He looks after the management and operations of the Company and is involved in bringing about innovations in the products of the Company. In addition to developing strategic plans, he looks after promotion of production and growth of our Company.</p> <p>Educational Qualification: Post graduate diploma in management from Indian Institute of Management, Bangalore</p>	<p>Public Limited Companies: Nil</p> <p>Private Limited Companies: S P J Consultants Private Limited</p> <p>Foreign Companies: Nil</p>
2.	Nomita Bery	Non-Executive Non-Independent Director	<p>Experience: aged 60 years, is the Promoter and Non-Executive Non-Independent Director of our Company. She is associated with our Company since incorporation. She holds the degree in Bachelor of Arts (Honors) from Delhi University in the year 1986. She has 19 years of experience in label designing for the Company. She is wife of our Promoter, Mr. Jaiwant Bery. Since 2005, as a director and employee of Barflex Polyfilms Private Limited, she is responsible for graphic, packaging designing. She holds the position of non-executive director of our Company from May 3, 2024.</p> <p>Educational Qualification: Bachelor of Arts (Honors) from Delhi University</p>	<p>Public Limited Companies: Nil</p> <p>Private Limited Companies: Nil</p> <p>Foreign Companies: Nil</p>
3.	Krishan Mohan Pandey	Whole Time Director	<p>Experience: aged 62 years, is an Executive Director of our Company. He is associated with our Company as unit head since October, 2005 and was looking after the purchase and production department of our Company. He got promoted to Senior Vice President of Operations in our Company dated May 12, 2014 and was looking after manufacturing operations of all units in addition to purchase department. He is also responsible for quality controls. He completed his diploma in electronics from State Polytechnic, Gorakhpur in the year 1980.</p> <p>Educational Qualification: Diploma in electronics from State Polytechnic, Gorakhpur</p>	<p>Public Limited Companies: Nil</p> <p>Private Limited Companies: Nil</p> <p>Foreign Companies: Nil</p>
4.	Anil Kumar Mittal	Non- Executive Independent Director	<p>Experience: aged 65 years, is Non-Executive Independent Director of our Company. He holds a bachelor's degree in commerce from Delhi University in 1977, master's degree in commerce from Delhi University in 1981. He also holds masters' degree in business administration and post-graduate diploma in personnel management. He is also a qualified CAIIB from Indian Institute of Bankers (now IIBF), Mumbai in 1984. Mr. Mittal also cleared his Limited Insolvency Exam under IBC in 2018. He has over 40 years of experience in banking including corporate finance, industrial credit, and retail banking.</p> <p>Educational Qualification: Bachelors in Commerce from Delhi University, Master's degree from Delhi University in 1981, qualified Indian Institute of Bankers (now IIBF), Masters' degree in business administration and post-graduate diploma in personnel management</p>	<p>Public Limited Companies: Jaguar Overseas Limited Rockland Finstock Limited</p> <p>Private Limited Companies: Nil</p> <p>Foreign Companies: Nil</p> <p>Other entities: Resurgent Resolution Professionals LLP</p>

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

S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
5.	Aditya Rungta	Non- Executive Independent Director	Experience: aged 36 years, is Non-Executive Independent Director of our Company. He is a member of Institute of Company Secretaries of India since 2009. He holds post qualification work experience of more than a decade in corporate compliances. Educational Qualification: Fellow Company Secretary	Public Limited Companies: Tulsi Extrusions Limited Z-Tech (India) Limited Private Limited Companies: A&S Wealth Creations Private Limited Saroj Rungta Foundation Foreign Companies: Nil
6.	Simran Sabharwal	Non- Executive Independent Director	Experience: aged 45 years, is Non-Executive Independent Director of our Company. She completed her master's in business administration (marketing and finance) from Kurukshetra University in 2002. She has experience of around 16 years in marketing. Education Qualification: Master's degree in business administration (marketing and finance) from Kurukshetra University	Public Limited Companies: Nil Private Limited Companies: Ardour Pack Private Limited Ardour Flex Private Limited Ardour Polymers Private Limited Ardour Infotech Private Limited Foreign Companies: Nil

For further details, please refer chapter titled "Our Management" on page no. 133 of the Red Herring Prospectus.

**OBJECTS OF THE ISSUE**

Our Company intends to utilize the Net Proceeds for the following Objects ("Objects of the Issue"):

Particulars	Estimated Amount (₹ in lakhs)
Funding capital expenditure towards purchase of additional plant and machinery out of Net Proceeds from Fresh Issue	2307.39
General Corporate Purpose*	[●]
Total requirement of funds	[●]

\*The amount to be utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue, in accordance with SEBI (ICDR) Regulations.

**DETAILS OF MEANS OF FINANCE**

The details of the proceeds of the Issue are set out in the following table:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from the Fresh Issue	[●]
Less: Issue related expenses in relation to Fresh Issue*	[●]
Net Proceeds from Fresh Issue**	[●]

\*For details, please see "Issue related expenses" on page no 81 of the Red Herring Prospectus.

\*\*To be finalized upon determination of the Issue Price and updated in the prospectus prior to filing with RoC.

**Means of Finance:** Since the entire fund requirement of ₹ [●] lakhs will be met from the Net Proceeds or internal accruals, hence no amount is proposed to be raised through any other means of finance. Accordingly, we are in compliance with the requirements prescribed under Paragraph 9(C)(1) of Part A of Schedule VI and Regulation 230 (1)(e) of the SEBI ICDR Regulations which require firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals.

**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:**

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

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

**Shareholding Pattern:**

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	2,10,30,336	92.66
2.	Public	16,66,664	7.34
	<b>Total</b>	<b>2,26,97,000</b>	<b>100</b>

Upto 45,16,875 Equity Shares are offered by the Promoter Selling Shareholders for Offer For Sale.

Shareholding Pattern: For details, please refer to “*Capital Structure*” on page no. 64 of the Red Herring Prospectus.

**RESTATED FINANCIALS OF OUR COMPANY**

**RESTATED AUDITED FINANCIALS**

(₹ in lakhs)

	For 8 months period ended November 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Total income from operations (Net)	6,567.99	11,023.36	10,917.07	9,349.72
Net Profit / (Loss) before tax and extraordinary items	1903.25	2290.82	1235.91	978.12
Net Profit / (Loss) after tax and extraordinary items	1,349.28	1,623.55	1,013.07	794.09
Equity Share Capital	2,269.70	2,269.70	2,269.70	2,269.70
Reserves and Surplus	5462.45	4113.17	2489.62	1476.56
Net worth	7,732.15	6,382.87	4,759.32	3,746.26
Basic earnings per share (Rs.)	5.94	7.15	4.46	3.5
Diluted earnings per share (Rs.)	5.94	7.15	4.46	3.5
Return on net worth (%)	17.45%	25.44%	21.29%	21.20%
Net asset value per share (Rs.)	34.07	28.12	20.97	16.51

For details of Restated Financial Statements, refer to page no. 157 of the Red Herring Prospectus

**INTERNAL RISK FACTORS**

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

1. We had, in the past, entered into OTS with our lender in respect of our credit facilities. Any inability to any lenders in future could adversely affect on our business, results of operation and financial condition.
2. In the past, on account of losses, our Company failed to meet financial performance as per the expectation of our Investor which subsequently resulted in dispute. Any failure on our part to meet performance parameters in future may lead to dispute, penal provisions, financial & reputational loss.
3. Our Promoters, Mr. Jaiwant Bery and Mrs. Nomita Bery, were associated with companies which were delisted compulsorily by an order of BSE Dissemination Board.
4. We have not yet obtained possession of the land/premises where we intend to set up our expansion unit.
5. Our Company has yet to place orders for 42.71% of the plant & machineries for our proposed object, as specified in the Objects of the Issue. Any delay in placing orders, procurement of plant & machineries may result in time and cost over-runs and our business, prospects and results of operations may be adversely affected.

For further details, please refer chapter titled “*Risk Factors*” on page no. 23 of the Red Herring Prospectus.

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

A. A summary of the pending tax proceedings and other material litigations involving our Company and our Promoters is provided below:

Type of proceedings	Number of cases	Amount* (₹ In lakhs)
Cases against our Company		
Outstanding Criminal proceedings	Nil	Nil
Actions initiated by regulatory or statutory authorities	1	Unascertainable
Outstanding material civil litigations	Nil	Nil
Tax proceedings	3	3.00
Total	4	3.00
Cases by our Company		
Outstanding Criminal proceedings	26	86.35
Outstanding material civil litigations	1	12.10
Tax proceedings	Nil	Nil
Total	27	98.45
Cases against our Promoters		
Outstanding Criminal proceedings	Nil	Nil
Actions initiated by regulatory or statutory authorities	Nil	Nil
Outstanding material civil litigations	Nil	Nil

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

Type of proceedings	Number of cases	Amount* (₹ In lakhs)
Tax proceedings	Nil	Nil
Total	Nil	Nil
Cases by our Promoters		
Outstanding Criminal proceedings	Nil	Nil
Outstanding material civil litigations	Nil	Nil
Tax proceedings	Nil	Nil
Total	Nil	Nil
Cases against our Directors (other than our Promoters)		
Outstanding Criminal proceedings	1	39.04
Actions initiated by regulatory or statutory authorities	1	Nil
Outstanding material civil litigations	1	147.43
Tax proceedings	Nil	Nil
Total	1	147.43 (inclusive of ₹ 39.04 Lakh under criminal proceedings as it is for same matter)
Cases by our Directors (Other than our Promoters)		
Outstanding Criminal proceedings	Nil	Nil
Outstanding material civil litigations	Nil	Nil
Tax proceedings	Nil	Nil
Total	Nil	Nil
Cases against our Group Company/Entity/subsidiary		
Outstanding Criminal proceedings	Nil	Nil
Actions initiated by regulatory or statutory authorities	Nil	Nil
Outstanding material civil litigations	Nil	Nil
Tax proceedings	1	7.56
Total	1	7.56
Cases by our Group Company/Entity/subsidiary		
Outstanding Criminal proceedings	7	33.00
Outstanding material civil litigations	1	1.30
Tax proceedings	Nil	Nil
<b>Total</b>	<b>8</b>	<b>34.30</b>

\*to the extent ascertainable

For further details, please refer to the chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 195 of the Red Herring Prospectus.

- B. Brief Details of top 5 Material outstanding litigation against the Company and 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: None**
- D. Brief details of outstanding criminal proceedings against Promoters:** There are no criminal proceedings against our Promoters.

For further details, please refer chapter titled “*Outstanding Litigations and Material Developments*” on page no. 195 of the Red Herring Prospectus.

**ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGERS / ISSUER COMPANY – NIL**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of 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, 2013, the Securities and Exchange Board of India Act, 1992, Securities Contract (Regulation) Rules, 1957, Securities Contract (Regulation) Act, 1956 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.