

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 September 12, 2020 ("RHP"). You are encouraged to read greater details available in the RHP. 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 FOUR PAGES OF THE BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF THE ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this Abridged Prospectus ("Abridged Prospectus") and the General Information Document ("GID") for investing in public offers undertaken through the Book Building Process before applying in the Issue. Investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registered Brokers, Collecting Depository Participants ("CDPs"), Collecting Registrar and Share Transfer Agents ("RTAs"), Registrar to the Issue, Underwriters, Banker to the Issue or Self Certified Syndicate Banks ("SCSBs"). You may also download the RHP from the websites of the Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in, the Stock Exchanges where the Equity Shares are proposed to be listed, i.e. BSE Limited ("BSE") at www.bseindia.com and National Stock Exchange of India Limited ("NSE") at www.nseindia.com and the Book Running Lead Managers ("BRLMs") i.e. Intensive Fiscal Services Private Limited at www.intensivefiscal.com and Ambit Capital Private Limited at www.ambit.co. **Restrictions:** This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated September 12, 2020, a copy of which is available to eligible investors from the BRLMs.



CHEMCON SPECIALITY CHEMICALS LIMITED

Our Company was originally incorporated as Gujarat Quinone Private Limited at Vadodara, Gujarat, India, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 15, 1988 issued by the RoC. Our Promoters and Promoter Group completed the acquisition of 100% of the Equity Share capital of our Company in 2004 from the shareholders of our Company at the time. Chemcon Engineers Private Limited ("CEPL") was incorporated at Vadodara, Gujarat, India as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated April 30, 1996 issued by the RoC. CEPL, a company largely owned and promoted by our Promoters and Promoter Group, merged into our Company pursuant to an order of the High Court of Gujarat dated May 6, 2004 approving the Scheme of Amalgamation between CEPL and our Company. Thereafter, to reflect the nature of activities of our Company consequent to the Scheme of Amalgamation, the name of our Company was changed to "Chemcon Speciality Chemicals Private Limited" pursuant to the approval of our Shareholders at an extra-ordinary general meeting held on July 24, 2004 and the fresh certificate of incorporation on change of name issued by the RoC on July 27, 2004. Subsequently, our Company was converted into a public limited company pursuant to the approval of our Shareholders at an extra-ordinary general meeting held on November 28, 2018. Consequently, the name of our Company was changed to "Chemcon Speciality Chemicals Limited" and a Fresh certificate of incorporation consequent upon conversion to public limited company was issued by the RoC on April 10, 2019. For further details relating to the changes in the registered office and name of our Company, see "History and Certain Corporate Matters" on page 162 of the RHP.

Registered Office: Block Number 355, Manjusar Kumpad Road, Manjusar Village, Taluka Savli, Vadodara 391 775, Gujarat; **Tel:** +91 98795 64107;

Corporate Office: 9th Floor, Onyx Business Centre, Akshar Chowk, Old Padra Road, Vadodara 390 020, Gujarat. **Tel:** +91 265 298 1195;

Contact Person: Shahilkumar Maheshbhai Kapatel, Company Secretary and Compliance Officer; **Email:** investor.relations@csapl.com; **Website:** www.csapl.com; **Corporate Identity Number:** U24231GJ1988PLC011652

OUR PROMOTERS

KAMALKUMAR RAJENDRA AGGARWAL, NAVDEEP NARESH GOYAL AND SHUBHARANGANA GOYAL

ISSUE DETAILS, LISTING AND PROCEDURE

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF CHEMCON SPECIALITY CHEMICALS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [●] MILLION. THE ISSUE COMPRISES OF A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1.650 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 4,500,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION, COMPRISING OF UP TO 2,250,000 EQUITY SHARES BY KAMALKUMAR RAJENDRA AGGARWAL AGGREGATING UP TO ₹ [●] MILLION, AND UP TO 2,250,000 EQUITY SHARES BY NARESH VIJAYKUMAR GOYAL AGGREGATING UP TO ₹ [●] MILLION, (TOGETHER, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "ISSUE"). THE ISSUE WILL CONSTITUTE [●] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDERS IN CONSULTATION WITH THE BRLMs AND WILL BE ADVERTISED IN THE ENGLISH EDITIONS OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND GUJARATI EDITIONS OF FINANCIAL EXPRESS (A WIDELY CIRCULATED GUJARATI DAILY NEWSPAPER, GUJARATI BEING THE REGIONAL LANGUAGE OF VADODARA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", TOGETHER WITH BSE, THE "STOCK EXCHANGES") FOR UPLOADING ON THEIR RESPECTIVE WEBSITES.

The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated September 9, 2019 and September 13, 2019, respectively. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited.

PROCEDURE:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the BSE and NSE at www.bseindia.com and www.nseindia.com, respectively and the BRLMs i.e. Intensive Fiscal Services Private Limited and at www.intensivefiscal.com and Ambit Capital Private Limited at www.ambit.co.

ELIGIBILITY FOR THE ISSUE- Regulation 6(1) of SEBI ICDR Regulations

Whether the Company is compulsorily required to allot at least 75% of the net offer to public, to QIBs – No.

The Issue is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. This Issue is being made through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations.

INDICATIVE TIMELINE

Bid/Issue Opening Date *	September 21, 2020	Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Accounts**	On or about September 29, 2020
Bid/ Issue Closing Date	September 23, 2020	Credit of Equity Shares to demat accounts of Allottees	On or about September 30, 2020
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about September 28, 2020	Commencement of trading of Equity Shares on the Stock Exchanges	On or about October 1, 2020

* Our Company and the Selling Shareholders may, in consultation with the BRLMs consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date, being September 18, 2020. ** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.

GENERAL RISKS

Investments 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 offered through this Issue have not been recommended or approved by SEBI, nor does the SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to section titled "Risk Factors" beginning on page 23 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF THE BRLMs:

Not Applicable

Names of BRLMs and contact details of each BRLM

Intensive Fiscal Services Private Limited Tel: +91 22 2287 0443/44/45 E-mail: chemcon.ipo@intensivefiscal.com Investor Grievance E-mail: ipo@intensivefiscal.com Website: www.intensivefiscal.com Contact Person: Harish Khajanchi/Anand Rawal	Ambit Capital Private Limited Tel: +91 22 3043 3000 E-mail: chemcon.ipo@ambit.co Investor grievance E-mail: investorgrievance.acpl@ambit.co Website: www.ambit.co Contact Person: Gaurav Rana/Sandeep Sharma
Name of Registrar to the Issue and contact details	Link Intime India Private Limited Tel: +91 22 4918 6200 Email: chemcon.ipo@linkintime.co.in Investor grievance email: chemcon.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan
Names of Syndicate Members	Intensive Fiscal Services Private Limited and Ambit Capital Private Limited
Name of Statutory Auditor	K.C. Mehta & Co., Chartered Accountants
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (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 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Registered Brokers	You can submit Bid cum Application Forms in the Issue to Registered Brokers at the Brokers Centres. For further details, see section “ Issue Procedure ” beginning on page 296 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain list of RTAs, CDPs and Registered Brokers who can accept application from Investor	The list of the RTAs, CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the websites of the Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?expandable=6 and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges BSE at the NSE at http://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx and https://www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time. For further details, see section “ Issue Procedure ” beginning on page 296 of the RHP.

PROMOTERS OF OUR COMPANY

Kamalkumar Rajendra Aggarwal, Navdeep Naresh Goyal and Shubharangana Goyal are the Promoters of our Company. As on the date of RHP, our Promoters hold 22,514,134 Equity Shares in aggregate, representing 70.85% of the issued, subscribed and paid-up Equity Share capital of our Company. For details, please see the section titled “*Capital Structure – Build-up of the Promoters’ shareholding in our Company*” beginning on page 70.

Details of our promoters

Kamalkumar Rajendra Aggarwal, aged 57 years, is one of our Promoters and is also the Chairman and Managing Director on our Board. He is a resident of 13-A, Shivashray Society, near Rameshwar Temple, Vasna Road, Vadodara 390 020, Gujarat. For the complete profile of Kamalkumar Rajendra Aggarwal, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, and business and financial activities, see “*Our Management – Board of Directors*” on page 165 of the RHP.

Navdeep Naresh Goyal, aged 30 years, is one of our Promoters and is also the Deputy Managing Director of our Company. He is a resident of B/30 Shivashray Housing Society, Saiyed Vasna Road, Vadodara 390007, Gujarat. For the complete profile of Navdeep Naresh Goyal, along with details of his educational qualifications, professional experience, position/posts held in the past, directorships held, special achievements and business and financial activities, see “*Our Management – Board of Directors*” on page 165.

Shubharangana Goyal, aged 58 years, resident of B/30 Shivashray Housing Society, Saiyed Vasna Road, Vadodara 390 007, Gujarat. She is one of our Promoters, she holds a master’s degree in political science from Meerut University, Uttar Pradesh as well as a master’s degree in English literature from Chaudhary Charan Singh University, Meerut. She has been associated with our Company as a Shareholder, since 2010.

BUSINESS MODEL/BUSINESS OVERVIEW AND STRATEGY

We are a manufacturer of specialised chemicals, such as HMDS and CMIC which are predominantly used in the pharmaceuticals industry (the “**Pharmaceutical Chemicals**”), and inorganic bromides, namely Calcium Bromide, Zinc Bromide and Sodium Bromide, which are predominantly used as completion fluids in the oilfields industry (the “**Oilwell Completion Chemicals**”). We were the only manufacturer of HMDS in India and were the third largest manufacturer of HMDS worldwide in terms of production in the calendar year 2019 (*source: Frost & Sullivan Report*). We were the largest manufacturer of CMIC in India and the second largest manufacturer of CMIC worldwide, in terms of production and capacity in calendar year 2019 (*source: Frost & Sullivan Report*). Further, we were the only manufacturer of Zinc Bromide and the largest manufacturer of Calcium Bromide in India, in terms of production in calendar year 2019 (*source: Frost & Sullivan Report*).

Our Strengths

- Leading manufacturer globally of the Pharmaceutical Chemicals and a leading manufacturer in India of the Oilwell Completion Chemicals;
- Diversified customer base coupled with long standing relationships;
- The specialty chemicals industry in which the Company operates, has high entry barriers;
- Consistent financial performance with a strong financial position;
- Manufacturing facility with dedicated plants for products; and
- Experienced Senior management.

Our Strategies

- Expansion of total installed production capacity;
- Augmenting growth in the current geographic markets and expanding into new geographic markets;
- Exploring newer applications of existing products as well as focusing on new products that are in synergy with current operations; and
- Continue to strive for cost efficiency.

BOARD OF DIRECTORS

Sl. No.	Name	Designation	Experience including current/past position held in other firms
1	Kamalkumar Rajendra Aggarwal	Chairman and Managing Director	In the past, he was associated with CEPL in the capacity of director. He has more than 23 years of experience in the specialised chemicals industry.
2	Rajesh Chimanlal Gandhi	Whole-time Director and Chief Financial Officer	In the past, he was associated with CEPL in the capacity of Accounts & Finance Manager. He has more than 20 years of experience in finance & accounts and related operations.
3	Himanshu Purohit	Whole-time Director	In the past, he has been associated with CEPL in the capacity of production manager. He has more than 20 years of experience in production related operations.
4	Navdeep Naresh Goyal	Deputy Managing Director	He is currently associated with SILPL in the capacity of director (operations). He has more than 10 years of experience in operations.
5	Rajveer Aggarwal	Whole-time Director	He is currently associated with Medicap Healthcare Limited in the capacity of director (operations). He has more than five years of experience in operations.
6	Lalit Chaudhary	Independent Director	He has been associated with Chaudhary Crains Private Limited as a director since 1993. He has more than 20 years of experience as an entrepreneur.
7	Bharat Shah	Independent Director	In the past, he has been associated with Bank of Baroda in various roles. He has more than 37 years of experience in the financial services sector.
8	Neelu Shah	Independent Director	She has been engaged by “Dageena-the Jewellery Shoppe” since the year 2014, as a sales manager. She has 5 years of experience in sales
9	Devendra Rajkumar Mangla	Independent Director	He is currently a partner in “Baroda Freight Carrier” and has been associated as partner since 1979. He has over 15 years of experience in logistics.
10	Samir Chandrakant Patel	Independent Director	He has been associated with Samir Tech – Chem Private Limited as a director. He has more than 30 years of experience in manufacturing and trading of laboratory chemicals.

For further information, see section titled “*Our Management*” beginning on page 165 of the RHP.

OBJECTS OF THE ISSUE

The Issue comprises the Offer for Sale and the Fresh Issue.

Offer for Sale

Our Company will not receive any proceeds from the Offer for Sale. The Selling Shareholder will be entitled to their respective portion of the proceeds of the Offer for Sale, net of their respective portion of the Issue related expenses.

Fresh Issue

Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards funding the following objects (collectively, referred to herein as the “Objects”):

1. Capital expenditure towards expansion of our Manufacturing Facility;
2. To meet working capital requirements; and
3. General corporate purposes

In addition, our Company expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges and enhancement of our Company’s brand name and creation of a public market for our Equity Shares in India.

Details of means of finance:

The total funds required for the Project are approximately ₹ 410.33 million.

(in ₹ million)

Particulars	Amount
Total estimated project cost (A)	410.33 ⁽¹⁾
(less) Expenses already incurred as of July 31, 2020 (B)	-
Balance amount to be incurred (C) = (A-B)	410.33
Amount to be funded from Net Proceeds (D)	410.33
Funding required excluding the Net Proceeds (E) = (C- D)	NA
Stated means of finance excluding the Net Proceeds (F) = 75% of (C-D)	NA
Debt facility (G)	NA
Equity funding (H)	NA
Total amount tied up (G+H)	NA

⁽¹⁾ Total estimated cost as per certificate dated August 26, 2020, issued by N.G. Vithalani, Chartered Engineer.

Details of fund requirements for each of the object of the Issue

(in ₹ million)

Particulars	Total Estimated Cost	Amount already incurred as on July 31, 2020	Amount which will be financed from Net Proceeds	Estimated Utilisation of Net Proceeds	
				Fiscal 2021	Fiscal 2022
Capital expenditure towards expansion of Manufacturing Facility	410.33 ¹	-	410.33	410.33	-
To meet working capital requirements	900.00	-	900.00	400.00	500.00
General corporate purposes ²	[●]	-	[●]	[●]	[●]
Total	[●]	-	[●]	[●]	[●]

¹ Total estimated cost as per certificate dated August 26, 2020, issued by N.G. Vithalani, Chartered Engineer.

² To be finalised upon determination of Issue Price. The amount shall not exceed 25% of the Gross Proceeds of the Fresh Issue

Name of Monitoring Agency: HDFC Bank Limited

Shareholding pattern of the Company as on the date of the RHP

Sl. No.	Particulars	Pre Issue number of shares	% holding of Pre-Issue
1	Promoter and Promoter Group	3,17,77,760	100.00
	Total	3,17,77,760	100.00

Number of equity shares proposed to be sold by Selling Shareholders

Sr. No.	Name of Selling Shareholder	Maximum number of Offered Shares
1	Kamalkumar Rajendra Aggarwal	Up to 22,50,000 Equity Shares
2	Naresh Vijaykumar Goyal	Up to 22,50,000 Equity Shares
Total		Upto 45,00,000 Equity Shares

RESTATED AUDITED FINANCIAL STATEMENT

(in ₹ million, unless stated otherwise)

Standalone	Year ended March 31, 2020	Year ended March 31, 2019	Year ended March 31, 2018
Revenue from operations	2,620.52	3,033.41	1,576.42
Restated Profit before tax	649.22	612.03	405.51
Restated Profit for the year	488.53	430.41	263.81
Standalone	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Equity Share Capital	317.78	317.78	79.44
Reserves and Surplus (Other Equity)	1,145.92	652.52	456.78
Net Worth	1,463.69	970.30	536.22
Basic and Diluted earnings per share (₹)	15.37	13.54	8.30*
Return on net worth (%)	34.23%	44.94%	49.20%
Net asset value per share (₹)	44.91	30.14	16.87*

*Adjusted to give effect of the allotment of the bonus shares.

INTERNAL RISK FACTORS

Below are the top 10 Risk Factors as per the RHP:-

1. Our Promoters and certain members of our Promoter Group have filed an application for settlement with SEBI with respect to certain past non compliances with respect to their holding in a listed company, which was a member of our Promoter Group, which if determined adversely may have a negative impact on our operations, reputation and prospects.
2. Naresh Vijaykumar Goyal, a member of our Promoter Group, has filed an appeal in relation to a criminal proceeding filed against him, which if determined adversely may have a negative impact on our operations, reputation and prospects.
3. The recent outbreak of the novel coronavirus could have a significant effect on our operations, and could negatively impact our business, revenues, financial condition and results of operations.
4. Our Company has obtained an exemption from SEBI from classifying certain persons as members of the Promoter Group.
5. Our business includes the manufacturing, marketing and supply of specialised chemicals largely used in the pharmaceuticals and oilfield industries. Any decrease in the utility of our products for such industries, may have an adverse impact on our business, growth and results of operations.
6. We have a limited product portfolio and our business may be adversely affected if any of our products do not continue to perform as expected or if competing products gain wider market acceptance. Further, if our competitors are able to improve the efficiency of their manufacturing processes and thereby offer their products at lower prices, our revenues and profitability may decline.
7. We derive a significant portion of our revenue from a few customers and the loss of one or more such customers, the deterioration of their financial condition or prospects, or a reduction in their demand for our products may adversely affect our business, results of operations, financial condition and cash flows.
8. Super Scientific Works Private Limited ("SSWPL"), an entity qualifying as a Promoter Group entity of the Company, has lodged a formal complaint with SEBI against Naresh Vijaykumar Goyal, a Promoter Group member of the Company.
9. The commercial success of our Oilwell Completion Chemicals is dependent on the level of oil and gas exploration, development and production activities. Factors affecting the level of oil and gas exploration, development and production activities, could have a material adverse effect on our business, financial condition and results of operations.
10. The RBI had initiated certain proceedings against Rudra Fincorp Private Limited, an entity forming part of the Promoter Group of our Company.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against the Company and amount involved:**

Sr. No.	Types of proceedings	No. of Cases	Amount involved (in ₹ Million)
1	Criminal proceedings	Nil	Nil
2	Civil proceedings	Nil	Nil
3	Other matters	Nil	Nil
4	Actions by regulatory and statutory authorities involving our Company	Nil	Nil
5	Direct and indirect tax proceedings	2	2.69
	Total	2	2.69

B. Brief details of top 5 material outstanding litigations 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:** No disciplinary action has been taken against our Promoters in the five Fiscals preceding the date of the RHP either by SEBI or any stock exchange. Other than as disclosed below, as on the date of the RHP, there are no pending actions by statutory or regulatory authorities.

Our Promoters, Kamalkumar Rajendra Aggarwal, Shubharangana Goyal and Navdeep Naresh Goyal and certain members of our Promoter Group, namely, Naresh Vijaykumar Goyal and Minal Kamal Aggarwal, have filed a settlement application dated March 10, 2019 with SEBI in relation to their inadvertent failure to make certain disclosures required under Regulation 29 of the Takeover Regulations and Regulation 7 of the SEBI Insider Trading Regulations in relation to their holdings in Overseas Synthetics Limited, a company listed on BSE Limited. For further details see page 277 of the RHP.

D. Brief details of outstanding criminal proceedings against Promoters: There is no criminal proceeding against the Promoters. For further details see page 277 of the RHP.**ANY OTHER IMPORTANT INFORMATION AS PER BRLMS / ISSUER**

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India or the guidelines or regulations issued by SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in the RHP is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all the statements in the RHP are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

We hereby confirm that all statements, disclosures and undertakings specifically made by us in the RHP in relation to ourselves, as a Selling Shareholder and our Offered Shares, are true and correct. We assume no responsibility for any other statements, disclosures and undertakings including statements made or confirmed by or relating to the Company or any other person(s) in the RHP.

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