

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 15, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://www.danish.co.in/wp-content/themes/bootstrap-basic/images/csr/RHP.pdf>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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



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danish
a unit of trust

DANISH POWER LIMITED

(Formerly known as Danish Power Private Limited & Initially known as Danish Private Limited)

CIN: U31200RJ1985PLC003346; Date of Incorporation: July 10, 1985

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
DTA-02-07-08, DTA Phase-II, PO, Mahindra World City, Mahindra World City (Jaipur), Jaipur, Sanganer, Rajasthan, India, 302037	F-680, Sitapura Industrial Area, Jaipur, Rajasthan, India-302011	Vimal Chauhan, Company Secretary & Compliance Officer	E-mail: cs@danish.co.in Tel No: +91- 9001829230	Website: www.danish.co.in

Promoters of the Company Dinesh Talwar, Shivam Talwar and Puneet Sandhu Talwar

Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation				
					QIB	NII	RII	Market Maker	Employee Reservation Portion
Fresh Issue	Upto 52,08,000 Equity shares	Nil	Upto 52,08,000 Equity Shares	This issue is being made in terms of regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 24,40,500 equity shares	At least 7,32,900 equity shares	At least 17,09,400 Equity Shares	Upto 2,60,700 Equity shares	Upto 64,500 Equity Shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of NSE).

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Jaipur edition of Regional newspaper “Nafa Nuksan” Hindi
Minimum Bid Lot Size	
Bid/Offer Open On**	Tuesday, October 22, 2024
Bid/ Offer Closes On	Thursday, October 24, 2024
Finalization of Basis of Allotment (T+1)	On or about Friday, October 25, 2024
Initiation of Refunds (T+2)	On or about Monday, October 28, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Monday, October 28, 2024
Commencement of trading of Equity Shares (T+3)	On or about Tuesday, October 29, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 94 of the RHP.

**Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e., Monday, October 21, 2024

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [●]) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year	Nil	-	0-0
18 months	Nil	-	0-0
Last 3 years	Nil	-	0-0

* Information of Cap Price will be included after finalization of the Price Band.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulations and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is Rs. 10/- per equity share. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Issue Price*” beginning on page 94 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “*Risk Factors*” beginning on page 27 of the Red Herring Prospectus and on Page No. 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM’s

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing
Mainboard IPO					
1.	Manba Finance Limited	Hem Securities Limited	N.A.	N.A.	N.A.
SME IPO					
2.	Vision Infra Equipment Solutions Limited	Hem Securities Limited	-0.25% [-0.90%]	N.A.	N.A.
3.	Shubhshree Biofuels Energy Limited		N.A.	N.A.	N.A.
4.	Wol 3D India Limited		N.A.	N.A.	N.A.
5.	Unilix Colours and Chemicals Limited		N.A.	N.A.	N.A.
6.	Sahasra Electronic Solutions Limited		N.A.	N.A.	N.A.
7.	Forge Auto International Limited		N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus. For further details, please refer to price information of past issues handled by BRLM starting on page no. 295 of the RHP

Name of BRLM and contact details (telephone and email id) of BRLM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Contact Person: Sourabh Garg
Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ashoks@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741
Name of Registrar to the Issue and contact details (telephone and email id)	Link Intime India Private Limited Address: C-101, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083 Maharashtra, India Tel No: +91 810 811 4949 Email: danishpower.smeipo@linkintime.co.in Investor Grievance ID: danishpower.smeipo@linkintime.co.in Contact Person: Shanti Gopalkrishnan Website: www.linkintime.co.in SEBI Registration No.: INR000004058 CIN: U67190MH1999PTC118368
Name of Statutory Auditor	M/s. H. C. Bothra & Associates, Chartered Accountants (FRN: 008950C)
Name of Peer Review Auditor	M/s. R. Sogani & Associates, Chartered Accountants (FRN: 018755C)
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 ;
Non-Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “ <i>Issue Procedure</i> ” beginning at page 314 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Dinesh Talwar	Individual	He is Promoter, Chairman and Whole-Time Director of our Company. He has been associated with our Company since its incorporation. He has a work experience of over 39 years in Electrical & Electronics Industry. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He is extremely passionate about the growth of our Company.
2	Shivam Talwar	Individual	He is Promoter and Managing Director of our Company. He has been associated with our Company since 2007. He holds a Bachelor's Degree in Electrical Engineering from University of Nottingham, UK and further attended Family Managed Business (FMB) Programme at SP Jain Institute of Management & Research (SPJIMR), Mumbai. He has a work experience of over 17 years in Electrical & Electronics Industry He is a second-generation entrepreneur and has played a pivotal role in company's growth in the private sector & international market. He primarily looks after the overall business operations of the Company and personally heads the Sales & Marketing Department. Under his guidance our Company has witnessed continuous growth. He is an active member of YPO & TIE.
3	Puneet Sandhu Talwar	Individual	She is Promoter and Executive Director of our Company. She holds a Bachelor's Degree in Economics from St. Stephens College, Delhi. Further She has completed her Masters of Philosophy (M. Phil) in 2010 and Master of Arts in Politics with specialization in International Relations in 2008 from Jawaharlal Nehru University, New Delhi, India. She has been associated with our Company since April, 2021 looking after Human Resources, Administration & CSR activities of the Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are an ISO 9001:2015, ISO 14001: 2015 and ISO 45001:2018 certified company, engaged in the business of manufacturing of different types of transformers including inverter duty transformers used in renewable power projects like solar power plant or wind farms, oil and dry type power and distribution transformers, control relay panel along with substation automation services. These transformers and panels are used across various sectors and industries to facilitate the efficient transmission and distribution of electrical power such as renewable power EPC projects like solar power plant, wind power farms, other power generation plants, power transmission, electricity sub-stations, power utilities etc. Our customers include companies like Tata Power Solar System Ltd, Waaree Renewable Technologies Limited, Jakson Green Private Limited, ABB India Limited & Torrent Power Limited.

Product/Services offerings: We are engaged in the business of manufacturing of different types of transformers including inverter duty transformers used in renewable power projects like solar power plant or wind farms, oil and dry type power and distribution transformers, control relay panel along with substation automation services.

Geographies Served: Our Company has diversified revenue from multiple geographical locations. We sell our products in the states of Rajasthan, Maharashtra, Gujarat, Madhya Pradesh, Dadra & Nagar Haveli, Uttar Pradesh, Delhi, Karnataka, Haryana and other states of our Country. We also export certain portion of our revenue to other countries. Our revenue from domestic and export sales is as under:

(in ₹ lakhs)

Particulars	June 30, 2024		March 31, 2024		March 31, 2023		March 31, 2022	
	Amt.	%	Amt.	%	Amt.	%	Amt.	%
Domestic	6727.22	94.28%	32,369.74	97.56%	18,157.06	96.53%	14,061.34	95.20%
Export	408.26	5.72%	811.19	2.44%	652.35	3.47%	708.68	4.80%
Total	7135.50	100%	33,180.93	100%	18,809.41	100%	14,770.02	100%

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Particulars	As of and for the year/period ended					
	30-Jun-2024	31-Mar-24	30-Jun-2024	31-Mar-24	31-Mar-23	31-Mar-22
	Consolidated			Standalone		
Revenue from Operations ⁽¹⁾	7193.02	33247.67	7,149.46	33247.67	18870.06	14863.36
EBITDA ⁽²⁾	1459.20	5371.14	1447.90	5371.27	1486.56	968.27
EBITDA Margin ⁽³⁾	20.29%	16.15%	20.25%	16.16%	7.88%	6.51%
Profit After Tax (PAT)	998.21	3807.27	1042.18	3807.36	857.09	524.88
PAT Margin ⁽⁴⁾	13.88%	11.45%	14.58%	11.45%	4.54%	3.53%
ROE ⁽⁵⁾	11.46%	60.35%	11.94%	60.35%	21.55%	15.97%
ROCE ⁽⁶⁾	12.41%	56.98%	12.30%	56.98%	23.90%	14.73%

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.

⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Interest Cost - Other Income

⁽³⁾ 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

(4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

(5) Return on Equity is ratio of Profit after Tax and average Shareholder Equity

(6) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Industries Served: The transformers and panels are used across various sectors and industries to facilitate the efficient transmission and distribution of electrical power such as renewable power EPC projects like solar power plant, wind power farms, other power generation plants, power transmission, electricity sub-stations, power utilities etc.

Revenue segmentation in terms of top 10 clients – Our top ten customers for the period ended June 30, 2024, March 31, 2024, March 31, 2023 and March 31, 2022 accounted for 87.48%, 88.04%, 76.75% and 79.86% of our revenue from operations for the respective year/period

Intellectual Property, if any:

Sr No.	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Applicant	Trademark Number/ Application No./ Registration Certificate Number	Issuing Authority	Date of Application	Status
1.	DANISH	9	Device	Danish Private Limited	2189169	Registrar of Trademarks	August 11, 2011	Registered
2.	EXPO-FYN	9	Device	Danish Private Limited	1557866	Registrar of Trademarks	May 14, 2007	Registered
3.		9	Trademark	Danish Private Limited	6552072	-	July 30, 2024	Formalities Chk Pass

Market Share: Not ascertainable

Manufacturing plant, if any:

Sr. No.	Usage	Address
1.	Registered Office and Manufacturing Unit	Plot no 02-07 & 08, DTA Phase II, PO Mahindra World City, Jaipur
3.	Corporate Office and Manufacturing Unit	F-679, 680, G-694, Sitapura Industrial Area, Jaipur 302022

Employee Strength: As on June 30, 2024 our Company has employed 346 employees at various levels of the Organization.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Dinesh Talwar	Chairman and Whole Time Director	Experience: 39 Years Qualification: Not Available*	Indian Company: • Evernest Shelter Private Limited • Danish Transformer India Private Limited • Tashe Power India Private Limited Foreign Company: Nil
2	Shivam Talwar	Managing Director	Experience: 17 Years Qualification: Bachelor of Engineering with Honours in Electrical & Electronic Engineering	Indian Company: • Evernest Shelter Private Limited • Danish Transformer India Private Limited Foreign Company: Nil
3	Puneet Sandhu Talwar	Executive Director	Experience: 6 years Qualification: Masters of Philosophy (M. Phil) & Master of Arts	Indian Companies: Nil Foreign Companies: Nil
4	Siddharth Chintamani Shah	Non-Executive Director	Experience: 21 years Qualification: Bachelor of Engineering	Indian Company: • Rajesh Motors (India) Private Limited • Rajesh Motors Pinkcity Private Limited • Rajesh Motors Global Private Limited • Rajesh Motors Motocorp Private Limited • Rajesh Motors (Rajasthan) Private Limited • Rajesh Karegaars LLP • Kenith Motors LLP Foreign Company: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
5	Surendra Singh Bhandari	Independent Director	Experience: 54 years Qualification: Chartered Accountant & Bachelor of Commerce	Indian Companies: Nil Foreign Companies: Nil
6	Pulkit Sharma	Independent Director	Experience: 16 years Qualification: LLB (Honours)	Indian Companies: Nil Foreign Companies: Nil

*Mr. Dinesh Talwar is not able to trace his educational qualification marksheet or degree due to lapse of time.

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 146 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In Lakhs)

Sr. No	Particulars	Total estimate cost	Amount already deployed#	Amount to be deployed and utilized in	
				2024-25	2025-26
1.	Funding capital expenditure towards expansion of the manufacturing facility of the Company by building of factory shed and installation of additional plant and machinery therein	3995.27	295.80	3699.47	-
2.	To meet working capital requirements	8500.00	-	5500.00	3000.00
3.	Repayment of certain borrowing availed by our Company, in part or full	2000.00	-	2000.00	-
4.	General Corporate Purpose	[•]	[•]	[•]	[•]
	Total	[•]	[•]	[•]	[•]

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: Nil

Name of monitoring agency, if any – CARE Ratings Limited

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

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	1,44,83,583	99.99%
2.	Public	27	0.01%
	Total	1,44,83,610	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

Particulars	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	Consolidated		Standalone			
Total income from operations (Net)	7,193.02	33,247.67	7,149.46	33,247.67	18,870.06	14,863.36
Net Profit/(Loss) before tax and extra ordinary items	1,366.18	5,114.70	1,402.46	5,114.81	1,173.91	726.65
Net Profit / (Loss) after tax and extraordinary items	998.21	3,807.27	1,042.18	3,807.36	857.09	524.88

Particulars	June 30, 2024	March 31, 2024	June 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
	Consolidated		Standalone			
Share Capital	1,448.36	160.93	1,448.36	160.93	160.93	160.93
Reserves and Surplus	7,753.02	8,052.34	7,797.07	8,052.32	4,244.96	3,387.87
Net worth	9,201.38	8,213.26	9,245.43	8,213.25	4,405.89	3,548.80
Basic earnings per share (₹)	6.89	26.29	7.20	26.29	5.92	3.62
Diluted earnings per share (₹)	6.89	26.29	7.20	26.29	5.92	3.62
Return on net worth (%)	10.85%	46.36%	11.27%	46.36%	19.45%	14.79%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	63.53	510.36	63.83	510.36	273.78	220.52
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	63.53	56.71	63.83	56.71	30.42	24.50

INTERNAL RISK FACTORS:

The below mentioned risks are top 10 risk factors as per the RHP.

1. We significantly depend upon few of the raw material suppliers for our manufacturing activities. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations.
2. We may not be able to realize the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
3. Under-utilization of our manufacturing capacities and an inability to effectively utilize our existing manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.
4. We are subject to strict performance requirements, including, but not limited to, quality and delivery, by our customers, and any failure by us to comply with these performance requirements may lead to the cancellation of existing and future orders, recalls or warranty and liability claims.
5. Substantial portion of our revenues has been dependent upon few customers. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.
6. Product designing is very important part for our equipment for which we rely on our team. Any loss or error by these employees may have an adverse effect on our equipment and operations.
7. Any failure to protect or enforce our rights to own or use trademarks and brand names and identities could have an adverse effect on our business and competitive position.
8. The Company has encountered certain issues and discrepancies in its corporate records and regulatory compliance, which present potential risks.
9. The restated financial statements have been provided by peer reviewed chartered accountant who is not statutory auditor of our Company.
10. Demand for our transformers and relay panels business is dependent on growth in the power generation, transmission and distribution industry & infrastructure, that may contribute to fluctuations in our results of operations and financial condition.

For further details on “Risk Factors” please refer page 27 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in lakhs) *
Company						
By the Company	-	-	-	-	7	193.12
Against the Company	-	7	1	-	-	Not quantifiable
Directors						
By the Directors	-	-	-	-	-	-

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in lakhs) *
<i>Against the Directors</i>	-	-	-	-	-	-
Promoters						
<i>By the Promoters</i>	-	-	-	-	-	-
<i>Against the Promoters</i>	-	-	-	-	-	-
Group Companies						
<i>By the Group Companies</i>	-	-	-	-	-	-
<i>Against the Group Companies**</i>	-	-	-	-	-	-

*To the extent quantifiable

**To the extent material for our Company

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

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	TDS Defaults	Income Tax Department	Pending	52.82
2.	Miscellaneous Application No.17/JPR/2023 filed by Principal Commissioner of Income-tax, 2 Jaipur against the Company before the Hon'ble ITAT, Jaipur Bench, Jaipur.	Principal Commissioner of Income-tax, 2 Jaipur	The Company has submitted the reply to this Miscellaneous Application. The matter is pending.	1.71
3.	Show cause notice bearing CFI No. C/ RC102/866/2023/148-3/19-20 dated August 28, 2023 issued by the Deputy Director of Cost Audit Branch, Ministry of Corporate of Affairs ("MCA") to Danish Private Limited ("the Company") for non-Compliance of provisions of Section 148 of the Companies Act, 2013.	Deputy Director of Cost Audit Branch, Ministry of Corporate of Affairs ("MCA")	The Company submitted its reply dated September 25, 2023, inter alia praying for proceedings to be dropped. The matter is pending before the MCA.	Not ascertainable

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

D. Brief details of outstanding criminal proceedings against Promoters – Nil

For further details on "**Outstanding Litigations And Material Developments**" please refer page 267 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.