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This is an abridged prospectus containing salient features of the Red Herring Prospectus of Durlax Top Surface Limited dated June 11, 2024 filed with the Registrar of Companies, Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at NSE - National Stock Exchange of India Ltd. (nseindia.com). Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



DURLAX TOP SURFACE LIMITED

Corporate Identity Number: U74999MH2010PLC202712; Date of Incorporation: May 03, 2010

Registered office	Corporate office	Contact Person	Email and Telephone	Website
301, Jaisingh Commonsplace, Dayal Das Road, FP362, W.E. Highway, Vile Parle (East), Mumbai – 400 057, Maharashtra, India	NA	Komal Birla, Company Secretary and Compliance Officer	cs@durlaxindia.com & +91-75067 99831	www.durlax.com
OUR PROMOTERS: SHRAVAN SUTHAR AND LALIT SUTHAR				

Details of Offer to Public

Type of Offer	Fresh Issue Size	Offer for sale (by no. of shares or by amount in ₹)	Total Size	Offer under Regulation 229(2)	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue & Offer for Sale	42,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	18,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	60,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	The Offer is being made pursuant to Regulation 229 (2) and 253(1) of Chapter IX of SEBI (ICDR) Regulations, 2018. For details of Share reservation among QIBs, NIBs and RIBs, see “Offer Structure” beginning on page 209.	Not more than 50% of the Net Offer	Not less than 15% of the Net Offer	Not less than 35% of the Net Offer

The Equity Shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (“NSE”) (Designated Stock Exchange).

DETAILS OF OFS BY PROMOTER SELLING SHAREHOLDER AND WEIGHTED AVERAGE COST OF ACQUISITION				
Name of the selling shareholder	Type of Selling Shareholder	No of Shares offered/ Amount (₹ in Lakhs)	Weighted Average Cost of Acquisition in ₹ per Equity Share*	
Shravan Suthar	Promoter Selling Shareholder	18,00,000	11.18	

* As certified by N K Mittal & Associates, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated June 7, 2024.

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band*	₹ 65 per Equity Share to ₹ 68 per Equity Share of face value of ₹ 10 each.
Minimum Bid Lot Size	2000 Equity Shares
Bid/Offer Opens On**	Wednesday June 19, 2024
Bid/Offer Closes On	Friday, June 21, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about, Monday, June 24, 2024
Initiation of refunds/unblocking of funds from ASBA Account#	On or about, Tuesday, June 25, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about, Tuesday, June 25, 2024
Commencement of trading of the Equity Shares on NSE	On or about, Wednesday, June 26, 2024

OFS: Offer for Sale

* For details of the Price Band and basis of offer price, please refer to the price band advertisement and the section titled “Basis of Offer Price” on page 94 of the RHP.

** Our Company and the Promoter Selling Shareholder 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/Offer Opening Date i.e. Tuesday, June 18, 2024.

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/Offer Closing Date for cancelled/withdrawn/deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/withdrawal/deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLM shall,

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

in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

The Equity Shares offered have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, 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 in accordance with any 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 Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING 18 MONTHS FROM THE DATE OF THE RED HERRING PROSPECTUS

Period	Weighted average cost of acquisition (in ₹)*#	Upper End of Price Band is '68' is 'X' times the weighted average cost of acquisition#	Range of acquisition price Lowest Price- Highest Price (in ₹)#
Last 18 months prior to the date of the RHP	Nil	Nil	Nil

*The average cost of acquisition of Equity Shares by our Promoters and Promoter Selling Shareholder has been calculated by taking into account the amount paid by them to acquire or received through bonus issue, by way of fresh issuance or transfer, the Equity Shares less amount received by them for the sale of Equity Shares through transfer, if any and the net cost of acquisition has been divided by total number of shares held as on date of the Draft Red Herring Prospectus, Red Herring Prospectus.

As certified by N K Mittal & Associates, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated June 07, 2024.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public offer of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹10.00. The Offer Price, Floor Price or the Price Band 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 active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued in the Offer have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 29 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, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the website of NSE at www.nseindia.com and the website of the BRLM at www.expertglobal.in.

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED

Sr. No.	Issue Name	Issue Size (in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % 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
1	Rite Zone Chemcon India Limited	896.40	75.00	November 11, 2022	82.85	-7.99%; [0.80%]	-11.56%; [-2.60%]	-19.21%; [-0.46%]
2	Dollex Agrotech Limited	2,438.80	35.00	December 28, 2022	30.00	15.24%; [-1.27%]	-12.70%; [-6.27%]	18.10%; [3.00%]
3	Sonalis Consumer Products Limited	283.20	30.00	June 19, 2023	38.00	85.59%; [5.30%]	69.65%; [7.66%]	-17.29%; [14.40%]
4	Zeal Global Services Limited	3,646.20	103.00	August 9, 2023	147.00	57.11%; [0.48%]	32.52%; [-1.12%]	16.29%; [10.90%]
5	Mangalam Alloys Limited	5,491.20	80.00	October 04, 2023	80.00	-34.54 %; [-1.56%]	-32.70%; [11.86%]	-55.46%; [14.87%]

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Sr. No.	Issue Name	Issue Size (in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % 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
6	Royal Sense Limited	986.00	68.00	March 19, 2024	129.20	16.10%: [1.51%]	NA	NA
7	Jay Kailash Namkeen Limited	1,192.53	73.00	April 08, 2024	85.00	-12.59%: [-1.61%]	NA	NA
8	K2 Infragen Limited	4,054.09	119.00	April 08, 2024	167.00	-18.96%: [-1.61%]	NA	NA

Notes:

- Source: www.nseindia.com for the price information
- Wherever 30th/90th/180th calendar day from the listing day is a holiday, the closing data of the preceding trading day has been considered.
- Wherever 30th/90th/180th calendar day, the scrip are not traded than last trading price has been considered.
- Nifty 50 index is considered as the benchmark index.

For further details, please refer 'Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLM' on page 190 of the RHP.

Book Running Lead Manager and contact details	Expert Global Consultants Private Limited 1511, RG Trade Tower Netaji Subhash Place, Pitampura, New Delhi – 110034, India Tel: +91 11 4509 8234 E-mail: ipo@expertglobal.in Website: www.expertglobal.in Investor Grievance E-mail Id: compliance@expertglobal.in Contact Person: Mr. Gaurav Jain SEBI registration number: INM000012874 CIN: U74110DL2010PTC205995
Name of Syndicate Member	Globalworth Securities Limited
Name of Market Maker and contact details	Globalworth Securities Limited Address: 716, 7 th Floor, Neelkanth Corporate Park, Kirol Road, Near Vidhyavihar Railway Station, Vidhyvihar, West, Mumbai – 400086, Maharashtra, India Telephone: +91 022-69190011 Fax: NA Email: compliance@globalworth.in Website: www.globalworth.in Contact Person: Mr. Kulin Shah SEBI Certificate Registration: INZ000189732 CIN: U67190MH2010PLC201996
Name of Registrar to the Offer and Contact details	Bigshare Services Private Limited S6-2, 6 th Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai-400093, Maharashtra, India. Telephone: +91 22 6263 8200 Facsimile: +91 22 6263 8299 Email: ipo@bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Mr. Vinayak Morble Website: www.bigshareonline.com SEBI Registration Number: INR00001385 CIN: U99999MH1994PTC076534
Name of Statutory Auditor	N K Mittal & Associates, Chartered Accountants
Name of Peer Review Auditor	N K Mittal & Associates, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable

Self-Certified Syndicate Banks	<p>The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at 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.</p> <p>A list of the Designated SCSB Branches with which an ASBA Bidder (other than an RIB using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the ASBA Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmlId=34, and at such other websites as may be prescribed by SEBI from time to time.</p>
Non-Syndicate Registered Brokers	<p>You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non- Syndicate Broker Centres. For further details, see section titled “Offer Procedure” beginning at page no. 214 of the Draft Red Herring Prospectus.</p>
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:	<p>The list of the RTAs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of Stock Exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms from Bidders (other than RIBs) at the Designated CDP Locations and on the website of NSE at http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm, or such other websites, as updated from time to time.</p> <p>For further details, see “Offer Procedure” on page 214 of the RHP.</p>

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Shravan Suthar	Individual	Shravan Suthar aged 43 years, is the Chairman and Managing Director of our company. He has been re-designated as Managing Director w.e.f. January 07, 2023. He has completed diploma in Construction Technology from Maharashtra State Board of Technical Education. He has completed a certified course in interior designing and decoration from Rachna Sansad, School of Interior Design. He is associated with the Company since incorporation as a promoter. He brings over 10 years of expertise in day-to-day operations and acts as a guiding force for overall growth and development of our company. His primary focus is to cultivate new clients while maintaining existing customer relationships, ensuring continuous business expansion.
2.	Lalit Suthar	Individual	Lalit Suthar aged 39 years, is the Whole-Time director of our company. He has been re-designated as Whole Time Director w.e.f. January 07, 2023. He has completed a certified course in interior designing and decoration. He is associated with the Company since incorporation as a promoter. He brings over 10 years of expertise to our team, specializing in sales strategy, territory management and lead generation. He is responsible for managing all aspects of business development efforts for brand marketing solutions and devises innovative sales strategies to drive growth.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:	<p>Our company was originally incorporated as Durlax Archtech Private Limited on May 03, 2010, as a private limited company under the provisions of Companies Act, 1956 pursuant to Certificate of Incorporation issued by RoC, Mumbai, Maharashtra. Further, the name of the company was changed to Durlax India Private Limited vide the Certificate of Incorporation pursuant to change of name dated August 23, 2017, issued by RoC, Mumbai, Maharashtra. Subsequently, the name was changed to Durlax Top Surface Private Limited vide Certificate of Incorporation pursuant to change of name dated January 06, 2023, issued by RoC, Mumbai, Maharashtra. The Company was converted into a public limited company pursuant to shareholders resolution passed at the General Meeting of our Company held on January 27, 2023, and the name of our Company was changed to “Durlax Top Surface Limited”, and a Fresh Certificate of Incorporation dated March 29, 2023, was issued by RoC, Mumbai, Maharashtra. The Corporate Identification Number of our Company is U74999MH2010PLC202712.</p>
Product/Service Offering: Revenue Segmentation by Product/Service Offering	<p>We are engaged in the business of manufacturing of solid surface material, which is sold across India, through an extensive distribution network of distributors and direct customers and also exported to various countries such as Dubai, Bahrain, Greece, Nepal. We operate through two brands namely LUXOR® and SPIRON®, which provide a wide range of solid surfaces. Our</p>

BUSINESS OVERVIEW AND STRATEGY	
	<p>LUXOR® brand offers Acrylic UV Solid Surfaces, while ASPIRON® offers Modified Solid Surfaces.</p> <p>Situated in Vapi, our manufacturing facility is equipped with German and South Korean technologies and advanced machinery to produce solid surface materials. We aim to meet the ever-evolving demands of our customers and create functional spaces across various sectors.</p> <p>Our solid surfaces find applications in residential, commercial, hospitality, healthcare, exterior, and diverse industries, providing stylish and durable solutions for countertops, vanities, offices, retail spaces, hotels, hospitals, outdoor projects, and more.</p>
Geographies Served: Revenue Segmentation by Geographies	For details refer to chapter titled “ <i>Our Business</i> ” on page no. 114 of the Red Herring Prospectus.
Key Performance Indicators:	For details refer page no. 97 of the Red Herring Prospectus.
Client Profile or Industries Served : Revenue Segmentation in terms of top 5/10 Client or Industries	For details refer page no. 115 of the Red Herring Prospectus.
Intellectual Property, if any:	For details refer page no. 188 of the Red Herring Prospectus.
Market Share:	Not Ascertainable
Manufacturing Plant, if any:	The Company doesn’t own any Manufacturing plant as on the date of Red Herring Prospectus.
Employee Strength:	For details refer page no. 126 of the Red Herring Prospectus.

Key Performance Indicators

(₹ in Lakhs, except percentages)

Particulars	Fiscal Year		
	2024	2023	2022
Revenue from operations	9,076.42	6,673.83	4,735.82
EBITDA	1,073.78	779.87	649.31
EBITDA Margin	11.83	11.69	13.71
Restated profit for the year	505.07	209.44	48.42
Restated profit for the year as % of Revenue (PAT margin)	5.56	3.14	1.02
Capital employed	4,308.50	3,457.30	3,276.91
ROCE (%)	20.20	16.13	12.35
ROE (%)	26.20	14.13	3.96
Debt-to-Equity ratio	2.78	2.21	3.04

The table set forth below are contribution of our top 10 customers towards our revenue from operations:

(₹ in lakhs, unless stated in %)

Particulars	Revenue from operations	Revenue contribution of our top 10 customers	% Revenue contribution of our top 10 customers
As at March 31, 2024	9,076.42	7,066.73	77.86%
As at March 31, 2023	6,673.83	4,754.21	71.24%
As at March 31, 2022	4,735.82	3,360.90	70.97%

Industries Served: Indian Solid Surfaces Industry.

Market Share: Not Ascertainable.

Employee Strength: As on March 31, 2024, we have a total of 69 employees. For details see “*Our Business – Human Resource*” on page 126 of the RHP.

BOARD OF DIRECTORS			
Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
1.	Shravan Suthar	Shravan Suthar aged 43 years, is the Chairman and Managing Director of our company. He has been re-designated as Managing Director w.e.f. January 07, 2023. He has completed diploma in Construction Technology from Maharashtra State Board of Technical Education. He has completed a certified course in interior designing and decoration from Rachna Sansad, School of Interior Design. He is associated with the Company since incorporation as a promoter. He brings over 10 years of expertise in day-to-day operations and acts as a guiding force for overall growth and development of our company. His primary focus is to cultivate new clients while maintaining existing customer relationships, ensuring continuous business expansion.	NIL

Sr. No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
2.	Lalit Suthar	Lalit Suthar aged 39 years, is the Whole-Time director of our company. He has been re-designated as Whole Time Director w.e.f. January 07, 2023. He has completed a certified course in interior designing and decoration. He is associated with the Company since incorporation as a promoter. He brings over 10 years of expertise to our team, specializing in sales strategy, territory management and lead generation. He is responsible for managing all aspects of business development efforts for brand marketing solutions and devises innovative sales strategies to drive growth.	NIL
3.	Abhishek Bansal	Abhishek Bansal aged 33 years, is Non- Executive Independent Director of our company. He has been associated with our company w.e.f. November 21, 2022. He holds a B. Com degree from the University of Mumbai as well as Post Graduate Diploma in Financial Management from Institute of Management Technology. Additionally, he is a member of the Institute of Chartered Accountants of India. He holds Certificate of Practice as Chartered Accountant and has been practicing from April 2012. He has teaching experience for course of Chartered Accountancy. He has more than 9 years of experience in Taxation and Audit related matters.	NIL
4.	Narayan Samantra	Narayan Samantra aged 33 years, is Non- Executive Independent Director of our Company. He has been associated with our Company w.e.f. November 21, 2022. He is a member of the Institute of Chartered Accountants of India. He has more than 10 years of experience in taxation and audit matters. Previously, He had work with R.D Shenvi & Co., Chartered Accountants and Leela Fintech Services LLP, Chartered Accountants.	NIL
5.	Roxy Teniwal	Roxy Teniwal aged 37 years, is Non- Executive Independent Director of our Company. She has been associated with our Company w.e.f. November 21, 2022. She is member of Institute of Chartered Accountants of India. She has over decades of experience in audit related matters. Previously, she managed her own practice as proprietor and currently serves as a partner at DBS & Associates.	NIL

For further details in relation to our Board of Directors, see “Our Management” beginning on page 142 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue by our Company and an Offer for Sale by the Promoter Selling Shareholder.

Fresh Issue and Offer for Sale

The Promoter Selling Shareholder will be entitled to its respective portions of the proceeds of the Offer for Sale after deducting its proportion of Offer related expenses. Our Company will not receive any proceeds from the Offer for Sale by the Promoter Selling Shareholder and the proceeds received from the Offer for Sale (net of Offer related expenses to be borne by the Promoter Selling Shareholder) will not form part of the Net Proceeds. Other than the listing fees for the Offer (which shall be exclusively borne by our Company), all cost, fees and expenses in respect of the Offer will be shared among our Company and the Promoter Selling Shareholder, respectively, in proportion to the proceeds received from the Fresh Issue and its portion of the Offered Shares, as may be applicable, upon the successful completion of the Offer. For further information regarding the Promoter Selling Shareholder and Equity Shares being offered for sale (in terms of amount), see “The Offer” on page 52.

Sr. No.	Particulars	Amount (₹ In Lakhs)
1	Part finance the working capital requirements	1,750
2	General Corporate Purposes	600
3	Offer Expenses	500
	Total Net Proceeds from the Offer	2,850

* As on the date of Red Herring Prospectus our Company has incurred ₹ 4.84 lakhs towards offer expenses out of internal accruals duly verified by N K Mittal & Associates, Chartered Accountants, Statutory and Peer Review Auditor by way of their certificate dated June 07, 2024.

Means of Finance

Since the entire fund requirement of ₹ 2,850 lakhs will be met from the Net Proceeds 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 Offer and existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation 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 utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

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

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Name of Monitoring Agency: As per Sub-Regulation (1) of Regulation 262 of the SEBI (ICDR) Regulations, the requirement of monitoring agency is not mandatory if the Issue size, is below ₹10,000 Lakhs. Since the Issue size is less than ₹ 10,000 Lakhs, our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

Shareholding Pattern as on the date of the RHP:

Category of Shareholder	Pre Issue number of shares	% Holding of Pre Issue
Promoter and Promoter Group	1,18,35,701	95.71
Public	5,92,000	4.77
Non Promoters - Non Public	-	-
Total	1,24,27,701	100.00

Number / amount of equity shares proposed to be sold by Promoter Selling Shareholder:

Sr No.	Name of Selling Shareholder	No. of Equity Shares offered in Offer for Sale
1.	Shravan Suthar	18,00,000 Equity Share

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(Amount ₹ in lakhs)

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations (Net)	9,076.42	6,673.83	4,735.82
Net Profit/(Loss) before tax and extraordinary items	521.29	215.62	77.62
Net Profit/(Loss) after tax and extraordinary items	505.07	209.44	48.42
Equity Share Capital	1,242.77	1,240.07	14.98
Reserve and Surplus	941.61	431.14	1,277.29
Net Worth	2,184.38	1,671.21	1,292.27
Basic EPS	4.06	1.75	0.41
Diluted EPS	4.06	1.75	0.41
Return on Net Worth (%)	23.12	12.53	3.75
Net asset value per share-(Face Value of ₹ 10 Each)	17.58	13.48	10.92

INTERNAL RISK FACTORS

1. We are dependent on a few customers for a major part of our revenues. Further we do not enter into long-term arrangements with our customers and any failure to continue our existing arrangements could adversely affect our business and results of operations.
2. We do not have long term agreements with suppliers for our raw materials and an increase in the cost of or a shortfall in the availability of such raw materials could have an adverse effect on our business, results of operations and financial condition.
3. Under-utilization of our production capacities could have an adverse effect on our business, future prospects and future financial performance.
4. The majority of our operative income is derived from the domestic market and any adverse developments in this market could adversely affect our business.
5. We do not enter into long-term arrangements with our distributors and any failure to continue our existing arrangements could negatively affect our business and results of operations.

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer page 29 of the RHP for further details.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

- A. There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below:

(Amount in Lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	1	-	-	-	-	-
Against the Company	-	13	-	-	1	1,762.28

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Directors						
By the Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
Promoters						
By the Promoters	-	-	-	-	-	-
Against the Promoters	-	-	-	-	-	-
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
Group Companies						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

#the case has been settled as the Company has received full and final payment as claimed in the said case. Since the case is pending, a disclosure has been made for abundant precaution and the Company is in process of taking steps for withdrawal of the said case.

For detailed information on the “Outstanding Litigations”, please refer to section titled “Outstanding Litigations and Material Developments” on page 175 of the Red Herring Prospectus.

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

a. Criminal proceedings: 1

The Company through Mr. Mehul Kawa has filed a Criminal Complaint No. 3275/SS/2019 against M/s. Touch Intexteriors and Mr. R. Manikandan impleaded as the accused in 7th Metropolitan Magistrate Court at Bhoiwada, Mumbai under Section 138 and 142 read with Section 141 of the Negotiable Instruments Act, 1881, in relation to dishonor of cheque issued in favor of the Company. It is the case of the Company that M/s. Touch Intexteriors and Mr. R. Manikandan had entered into business arrangement with the Company sometime in 2018 as a result of which the Company started supplying/selling materials regularly on running account basis as per the orders placed by M/s. Touch Intexteriors and Mr. R. Manikandan. Upon completion of supply, the Company raised invoices from time to time upon M/s. Touch Intexteriors and Mr. R. Manikandan. The M/s. Touch Intexteriors and Mr. R. Manikandan made payment by cheque bearing no.853791 dated July 23, 2019 for a total amount of Rs.4,36,649/-. The Company upon presentation of the said cheque with its bank was shocked and surprised to learn that the said was dishonored on July 25, 2019 with a remark “funds insufficient” pursuant to which a legal notice was sent to the accused on July 31, 2022 and Complaint was filed on September 19, 2019. The Company has stated that the total outstanding amounts have been received by it from M/s. Touch Intexteriors and Mr. R. Manikandan as a result of which the Company will not be proceeding with the case. The Company shall be taking appropriate steps for withdrawal of the Complaint from the said Court.

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

There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action, if any.

D. Criminal Proceedings against the promoters - N.A.

ANY OTHER INFORMATION AS PER BRLM/ ISSUER COMPANY

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 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.

DECLARATION BY THE PROMOTERS

Each of the Promoter confirms and certifies that all statements and undertakings specifically made or confirmed by it in the Red Herring prospectus about or in relation to itself, are true and correct. Each of the Promoter Selling Shareholder and the Selling Shareholder assumes no responsibility for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.