

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

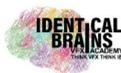


This is an Abridged Prospectus containing salient features of the Red Herring Prospectus of Identical Brains Studios Limited (the “Company”) dated December 11, 2024 filed with the Registrar of Companies, Maharashtra at Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>. 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.

(Please scan this QR code to view the RHP)

THIS ABRIDGED PROSPECTUS CONSISTS 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.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The 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 Exchange, Members of the Syndicate, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the website of National Stock Exchange of India Limited (“NSE”, the “Stock Exchange”) at www.nseindia.com, and the website of the Company at www.identicalbrains.com and the website of the Book Running Lead Manager at <https://socradamus.in/>.



IDENTICAL BRAINS STUDIOS LIMITED

Corporate Identification Number: U22219MH2019PLC320624; Date of Incorporation: February 04, 2019

Registered Office and Corporate Office	Contact Person	Email and Telephone	Website
802, 803 and 804, Crescent Royale, Veera Desai Road, off. New Link Road, Oshiwara, Andheri, Mumbai - 400 053, Maharashtra, India	Pallavi Ashok Chavan Company Secretary & Compliance Officer	Email: investor@identicalbrains.com Telephone: 022 - 6894 3898	www.identicalbrains.com

THE PROMOTERS OF OUR COMPANY ARE RAGHVENDRA RAI AND SAMEER RAI

Details of the Offer to the Public

Type of Issue	Fresh Issue Size	Offer For Sale Size	Total Issue Size	Eligibility and Reservation among QIBs, NIIs & RIBs	Share Reservation		
					QIB	NII	RII
Fresh Issue	Up to 36,94,000 Equity Shares of face value of ₹10/- each aggregating up to ₹ [●] Lakhs	Not Applicable	Up to 36,94,000 Equity Shares of face value of ₹10/- each aggregating up to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229 (2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Issue” on page 246 of the RHP. For details of share reservation among QIBs, NIBs and RIBs, see “Issue Structure” on page 262 of the RHP.	Not more than 50% of the Net Issue size shall be allocated to QIBs.	Not less than 15% of the Net Issue.	Not less than 35% of the Net Issue.

These equity shares are proposed to be listed on SME Platform of National Stock Exchange of India Limited (“NSE Emerge”). For the purpose of the Issue, NSE is the Designated Stock Exchange (“the Designated Stock Exchange”).

DETAILS OF THE SELLING SHAREHOLDERS, OFFER FOR SALE AND WEIGHTED AVERAGE COST OF ACQUISITION

Name of Selling Shareholder	Type	No of Equity Shares offered	Weighted average cost of acquisition per Equity Share (in ₹)
Not Applicable	Not Applicable	Not Applicable	Not Applicable

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band* (For details of the Price Band and the basis for the Issue Price, please refer to the price band advertisement and the section titled “Basis for Issue Price” on page 106 of the RHP)	₹ 51 per Equity Share to ₹ 54 per Equity Share of face value of ₹10/- each
Minimum Bid Lot Size	A minimum of 2000 Equity Shares and in multiples of 2000 Equity Shares thereafter
Bid/ Issue Open On	Wednesday, December 18, 2024
Bid/ Issue Closes On*	Friday, December 20, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or before Monday, December 23, 2024
Initiation of Refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account	On or before Tuesday, December 24, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or before Tuesday, December 24, 2024
Commencement of trading of Equity Shares on the Stock Exchange	On or before Thursday, December 26, 2024

* UPI mandate end time and date shall be at 5.00 p.m. on the Bid / Issue Closing Date.

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Weighted Average Cost of Acquisition of all Equity Shares transacted in the last one year, eighteen months and three years immediately preceding the date of the Red Herring Prospectus is set forth below:

Period	Number of Equity Shares transacted of face value ₹10/-each	Weighted average cost of acquisition per Equity Share (in ₹)	Cap Price is 'x' times the weighted average cost of acquisition [@]	Range of acquisition price per Equity Share: lowest price-highest price (in ₹)
Last one year preceding the date of this Red Herring Prospectus	1,03,21,958	3.77	14.32	Nil [^] - 25,500.00
Last 18 months preceding the date of this Red Herring Prospectus	1,03,21,958	3.77	14.32	Nil [^] - 25,500.00
Last three years preceding the date of this Red Herring Prospectus	1,03,21,958	3.77	14.32	Nil [^] - 25,500.00

@To be updated in the Prospectus upon finalisation of the Price Band.

[^]Nil is the lowest price since bonus issue for 68,76,415 equity shares was made on December 26, 2023 and 34,43,986 Equity shares on July 01, 2024.

*As certified by M/s. S.C Mehra & Associates LLP, Chartered Accountants, by way of their certificate dated December 10, 2024.

Disclaimer: The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (“U.S. Securities Act”) 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 state securities law. Accordingly, the Equity Shares are only being offered and sold outside the United States in “offshore transactions” as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. There will be no offering of securities in the United States.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue 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/- each. The Floor Price, Cap Price and Issue Price as determined by our Company, in consultation with the Book Running Lead Manager (“BRLM”) on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process and in accordance with SEBI ICDR Regulations, and as stated in the “Basis for Issue Price” on page 106 of the RHP, should not be considered 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 nor 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 investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 35 of the RHP.

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, RTAs, CDPs, Registered Brokers, Bankers to the Issue, Investors’ Associations or SCSBs.

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 GID from the BRLM or download it from the websites of the SEBI at www.sebi.in and NSE at www.nseindia.com and from the website of the BRLM at <https://socradamus.in>.

PRICE INFORMATION OF BRLM

Since this is the First Issue by Socradamus Capital Private Limited, as the Book Running Lead Manager, price information of the past issues handled by the Book Running Lead Manager is not available.

Book Running Lead Manager	Socradamus Capital Private Limited Telephone: 022 - 4961 4235 Email: info@socradamus.in ; Investors Grievance e-mail: investors@socradamus.in
Name of Syndicate Members	Rikhav Securities Limited
Name of Market Maker	Rikhav Securities Limited Telephone: 022-69078200/300 E-mail: info@rikhav.net
Name of Registrar to the Issue	Bigshare Services Private Limited Telephone: 022 - 6263 8200 Email: ipo@bigshareonline.com ; Investor Grievance e-mail: investor@bigshareonline.com
Name of Statutory Auditor	M/s. S C Mehra & Associates LLP
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable

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Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at https://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 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&intmId=34 and at such other websites as may be prescribed by SEBI from time to time.
SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, and SEBI Circular No. SEBI/HO/CFD/ DIL2/CIR/P/2022/51 dated April 20, 2022, read with other applicable UPI Circulars, UPI Bidders Bidding through UPI Mechanism may apply through the SCSBs and mobile applications, using UPI handles, whose name appears on the SEBI website. A list of SCSBs and mobile applications, which, are live for applying in public issues using UPI mechanism is provided in the list available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIBs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , which may be updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 or any such other website as may be prescribed by SEBI from time to time.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than RIBs), including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at https://www.nseindia.com , as updated from time to time. For further details, see “Issue Procedure” at page 265 of the RHP.
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	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 website of Stock Exchange at http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , 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, including details such as name and contact details, is provided on the website of NSE at http://www.nseindia.com/products-services/initial-public-offerings-asba-procedures , as updated from time to time. For further details, see “Issue Procedure” at page 265 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Raghvendra Rai	Individual	Raghvendra Rai is the Chairman and Managing Director on the Board of our Company. He has completed his Bachelor of Arts from V.B.S. Purvanchal University, Jaunpur, Uttar Pradesh. He has approximately ten years of experience in the field of visual effects, media and entertainment. He was previously associated with Digikore Studios Limited and Drishyam Films Private Limited as the VFX Roto Supervisor. He has also worked with Maya Digital Studios Limited and Prime Focus Limited in his capacity as a consultant.
2.	Sameer Rai	Individual	Sameer Rai is the Executive Director on the Board of our Company. He holds a bachelor’s degree in Science from Dr. C.V. Raman University, Bilaspur, Chhattisgarh. He was associated with Drishyam Films Private Limited as a Trainee and thereafter joined our company as a Studio Head in the year 2019. He has around eight years of experience in the field of visual effects, media and entertainment.

For details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 208 of the RHP

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a TPN audited visual effects (“VFX”) studio, offering comprehensive suite of VFX services in diverse range of projects such as films, web series, TV series, documentaries, and commercials. Our portfolio includes upcoming projects like *Tanaav 2*, *Criminal Justice 4*, and completed projects include *Khel Khel Mein*, *Murder in Mahim*, *Bad Cop*, *The Crew*, *Article 370*, *Mission Raniganj*, *Dream Girl 2*, *Indian 2*, *Rocket Boys*, *Bob Biswas*, *Kutch Express*, *Ek Villian Returns*, *Night Manager*, *Criminal Justice 3*, *Phone Bhoot*, *Satyamev Jayate 2*, *Angrezi Medium*, *Scam 1992: The Harshad Mehta Story*, *Good Newwz*, *Panipat* and many more. Our company has provided VFX services to film and content producers for over five years, specializing in creating and manipulating imagery outside of live-action shots. We offer a range of services, including rotoscoping, paint/cleanup, 2D/3D compositing, CGI, match move, camera tracking, color grading, matte painting, 3D texturing, and motion graphics. These techniques help seamlessly integrate live-action footage with CGI elements, remove unwanted artifacts, enhance visuals, and create immersive environments. Our skilled team uses advanced tools and creative expertise to deliver high-quality visual effects, supporting filmmakers in bringing their stories to life in captivating, realistic ways.

Key Performance Indicators:

Financial KPIs				
Indicator	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	1139.49	2,008.80	804.29	389.29
EBITDA (₹ in Lakhs)	423.00	761.71	231.77	70.33
EBITDA Margin (%)	37.12	37.92%	28.82%	18.07%
PAT (₹ in Lakhs)	240.54	534.65	161.28	51.01
PAT Margin (%)	21.11%	26.62%	20.05%	13.10%
Return on equity (%)	18.22%	71.66%	77.59%	50.14%
Return on capital employed (%)	25.80%	103.52%	108.80%	81.40%
Debt-Equity Ratio (times)	0.01	0.02	-	-
Trade Receivables Turnover Ratio (times)	1.72	6.05	15.65	7.54
Working Capital Turnover Ratio (times)	1.42	6.67	7.68	8.00
Investment in Property, Plant, Equipment and Software (₹ in Lakhs)	2.44	220.76	43.46	4.22
Operational KPIs				
No. of clients	30	44	36	33
No. of projects completed	33	44	53	50
Average duration to complete a project (days)	43.39	35.27	18.74	17.84
No. of permanent employees	18	19	18	18
No. of contractual employees	92	124	107	42

For further details, see “Basis of Issue Price” on page 106 of the RHP.

Revenue segmentation: There is no reportable segment identified on the basis of which segment information is required to be disclosed as per AS 17.

Geographies Served: Our Company caters to both domestic and international markets for our VFX services.

Contribution of top client and top 5 clients: The following table sets forth the contribution of our top 10 clients from VFX services, for the periods indicated:

Particulars	September 30, 2024	Customers		
		March 31, 2024	March 31, 2023	March 31, 2022
Top 10 (%)	96.41%	76.55%	80.01%	82.29%

Industries Served: For further details, see “Our Business – Our Business Model and our Customers” on page 168 of the RHP.

Intellectual Property, if any: For details of Intellectual Property, see “Our Business – Intellectual Property” on page 178 of the RHP.

Manufacturing plant, if any: Not Applicable

Employee Strength: As on July 31, 2024, our team comprises 110 individuals, encompassing a diverse range of roles and expertise, including contracted professional artists.

BOARD OF DIRECTORS

Sr No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Raghendra Rai	Chairman and Managing Director	Raghendra Rai has completed his Bachelor of Arts from V.B.S. Purvanchal University, Jaunpur, Uttar Pradesh. He has approximately ten years of experience in the field of visual effects, media and entertainment. He was previously associated with Digikore Studios Limited and Drishyam Films Private Limited as the VFX Roto Supervisor. He has also worked with Maya Digital Studios Private Limited and Prime Focus Limited in his capacity as a consultant.	Nil
2.	Sameer Rai	Executive Director	Sameer Rai holds a bachelor’s degree in Science from Dr. C.V. Raman University, Bilaspur, Chhattisgarh. He was associated with Drishyam Films Private Limited as a Trainee and thereafter joined our company as a Studio Head in the year 2019. He has around eight years of experience in the field of visual effects, media and entertainment.	Nil
3.	Stevina Alban Vaity	Non-Executive Director	Stevina Alban Vaity holds Master degree in Environmental Law, Bachelor’s degree in Law and Bachelor’s degree in Legal Sciences from the University of Mumbai. She has more than ten years of experience in the field of Law, conducting legal research in arbitration, cross border contractual transactions, service laws, contract laws, etc. She is currently working as Assistant Team Lead (Legal) with Integreon Managed Solutions (India) Private Limited.	Nil
4.	Shridhar Sanjay Tari	Independent Director	Shridhar Sanjay Tari has completed his Master of Commerce and Bachelor in Commerce from the University of Mumbai. He has around seven years of experience in accounts and finance. He was previously associated with A.P. Mishra & Associates, Chartered Accountants as Junior Accountant, Quasar Consultancy Pvt Limited as Accounts Executive for client Euronet Services India Private Limited and Poonawalla Housing Finance Limited as a Senior Executive. He is currently providing independent professional services for Taxation and Accounting matters to his clients.	Nil

BOARD OF DIRECTORS

5.	Rakesh Ramchandra Pawar	Independent Director	Rakesh Ramchandra Pawar is an Independent Director on the Board of our Company. He has completed his Master of Business Administration from Punjab Technical University and holds Master degree and Bachelor degree in Commerce from the University of Mumbai. He has around eighteen years of experience in accounts and finance. He was previously associated with VFS Global Services Pvt Ltd as Senior Manager - Finance, Constellation Blu Management Consultants LLP as Chief Accountant, Label Mobile Media Pvt Ltd as Manager - Accounts and Finance, Shashwat International Limited as Manager – Accounts and MIS and S.K Kadam & Co, Chartered Accountants as Accounts and Audit Assistant. He is currently working as Senior Manager – Accounts with Remiges Technologies Pvt Ltd.	Nil
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For the complete profile of our Board of Directors, please refer to the chapter title “Our Management - Brief profile of our directors” beginning on page 193 of the RHP.

OBJECTS OF THE ISSUE

The Issue comprises of a fresh issue of up to 36,94,000 Equity Shares aggregating up to ₹ [●] Lakhs, subject to finalization of Basis of Allotment. For details, see “Summary of the Offer Document” and “The Issue” on pages 29 and 64 of the RHP, respectively.

Proposed schedule of implementation and deployment of Net Proceeds:

S. No	Particulars	Estimated Amount (₹ in Lakhs)	Amount to be deployed from the Net Proceeds in Fiscal 2025	Amount to be deployed from the Net Proceeds in Fiscal 2026
1.	Funding capital expenditure towards renovation of existing Andheri office and studio;	51.78	20.71	31.07
2.	Funding capital expenditure towards establishment of Colour Grading Digital Intermediate (“DI”) and Sound Studio Set up at new branch office in Andheri;	286.49	171.89	114.60
3.	Funding capital expenditure towards establishment of new branch office in Lucknow;	75.56	75.56	-
4.	Funding capital expenditure for purchase of computers, storage systems and software to further strengthen the existing facilities/offices of the company;	343.03	102.91	240.12
5.	Funding our incremental working capital requirements; and	704.00	211.00	493.00
6.	General corporate purposes [#]	[●]	[●]	[●]
	Total	[●]	[●]	[●]

[#] To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with RoC. The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Issue. For further details, see “Objects of the Issue” on page 89 of the RHP.

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: NA

Name of monitoring agency, if any: Not Applicable

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

Name of Monitoring Agency: Not Applicable

Shareholding Pattern as on the date of the RHP:

Sr. No.	Particulars	Pre- Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre- Issue (Shareholding as a % of total number of shares)
1.	Promoters & Promoter Group	89,40,000	86.53%
2.	Public	13,91,958	13.47%
	Total	1,03,31,958	100.00%

SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in Lakhs)

Particulars	September 30, 2024	For the year ended 31 st March		
		2024	2023	2022
Total income from operations (Net)	1149.62	2,026.38	808.26	390.75
Net Profit/(Loss) before tax and extraordinary items	324.09	737.35	223.55	69.26
Net Profit / (Loss) after tax	240.54	534.65	161.28	51.01
Equity Share Capital	1033.20	688.80	1.00	1.00
Reserve & Surplus	402.89	514.82	287.51	126.23
Net worth	1436.08	1,203.62	288.51	127.23
Basic and Diluted earnings per share (₹)	2.33	5.18	1.56	0.49
Return on net worth (%)	16.75%	44.42%	55.90%	40.09%
Net asset value per share (₹)	13.90	11.65	2.79	1.23

BUSINESS RISK FACTORS

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

1. We depend upon our relationships with the major Bollywood studios, including key executive and creative talent, and any deterioration in these relationships could materially and adversely affect our business.
2. Our Company operates in the constantly evolving entertainment industry, which is subject to rapidly changing consumer behaviour and tastes, and depends on audience acceptance of content for which we provide VFX services and the long-term popularity of the brands and franchises that our customers produce.
3. If the film and content producers reduce the amount of VFX content they produce and release, our company's revenue would likely decline.
4. Our order book and order pipeline are not necessarily indicative of its future revenue or other results of operations and we may not fully realise the revenue value reported in our order book and order pipeline.
5. Film and content producers may delay, suspend or terminate our contracts, which could negatively affect our revenue and harm our reputation and prospects.
6. We are currently dependent on our top ten customers for our revenues. Further we do not have any long-term commitments from customers and any failure to continue our existing arrangements could adversely affect our business and results of operations.
7. Recent and planned acquisitions among film and content producers, may reduce the breadth of our customer base, and could result in a narrower market for our services, increase competition and reduce negotiating leverage.
8. If our company is unable to develop and maintain technologies to support customers' evolving needs in response to changes in consumer demand, or fails to maintain the quality of its services and its reputation with customers, our business and prospects could suffer.
9. The VFX Industry in which we operate possess various risks and challenges as provided in the Industry Report titled "Report on VFX Industry in India" dated August 20, 2024, which is exclusively prepared for the purposes of the Issue and issued by D&B and is commissioned and paid for by our Company ("D&B Report").
10. We secure contracts from both film and content producers and through subcontracting arrangements.

For further details, see "Risk Factors" beginning on page 35 of the RHP.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against our Company and amount involved:

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)
<i>Company</i>						
By the Company	-	-	-	-	-	-
Against the Company	-	5	-	-	-	8.17
<i>Promoters</i>						
By Promoter	-	-	-	-	-	-
Against Promoter	-	1	-	-	-	0.08
<i>Directors (other than Promoters)</i>						
By our directors	-	-	-	-	-	-
Against the directors	-	-	-	-	-	-

[#] Determined in accordance with the Materiality Policy.

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, if any: Not Applicable

D. Details of outstanding criminal proceedings against Promoters: Not Applicable

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

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government, or the rules, regulations or guidelines 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the SCRA, the SCRR and the SEBI Act, each as amended, or the rules made, or regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Jammangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia. bnpparibas.comdipu.sa@asia. bnpparibas.comprathima. madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Cejaj House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Cejaj House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@ citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Jannabhoomi Bhavan, Plot 11 -12, Jannabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno Campus-O-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna. uchil@hdfcbank.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@jobnet.co.in
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pncapsmbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera Place-21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex - I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrak Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msbindia.com; asba@msbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakachery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraledharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaro@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocan Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmcs@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Gim	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell third Floor, Plot No.4923, Ae/16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	Mumbai@lvm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat - 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcb.in
55.	The Saraswat Co-operative Bank Ltd.	Madhusree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8 th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin-400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbai@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of NSE at www.nseindia.com.