

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

This is an abridged prospectus containing salient features of the red herring prospectus dated June 16, 2021 (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONGWITH INSTRUCTIONS AND SIX 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 offers (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, the stock exchanges, where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com respectively and the Book Running Lead Managers (“BRLMs”) at www.axiscapital.co.in and www.jmfl.com. This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company, a copy of which is available to eligible investors from the BRLMs.



INDIA PESTICIDES LIMITED

Our Company was originally incorporated as ‘India Pesticides Private Limited’, a private limited company at Bareilly, Uttar Pradesh under the Companies Act, 1956 on December 13, 1984 and was granted a certificate of incorporation by the Registrar of Companies, Uttar Pradesh at Kanpur. Subsequently, pursuant to a deed of dissolution dated June 30, 1987, our Company acquired the entire rights and liabilities of ‘India Pesticides’ a partnership firm formed under the Indian Partnership Act, 1932, where our Company was one of the partners at the time of dissolution of the firm. With effect from March 31, 1993, our Company became a deemed public company under Section 43A(1A) of the Companies Act, 1956, the word ‘Private’ was removed from the name of our Company and the certificate of incorporation of our Company was endorsed by the Registrar of Companies, Uttar Pradesh at Kanpur to that effect. Subsequently, pursuant to a special resolution passed by the Shareholders of our Company in its annual general meeting on September 30, 2002, our Company was converted into a public limited company. A fresh certificate of incorporation dated April 24, 2003 consequent upon conversion into a public limited company under the Companies Act, 1956 was issued to our Company by the Registrar of Companies, Uttar Pradesh and Uttaranchal at Kanpur. For further details in relation to change in name of our Company, see “History and Certain Corporate Matters” on page 160 of the RHP.

Registered Office: 35-A, Civil Lines, Bareilly 243 001, Uttar Pradesh, India; **Tel:** +91 0581 2567459

Corporate Office: Swarup Cold Storage Compound, Water Works Road, Aishbagh, Lucknow 226 004, Uttar Pradesh, India; **Tel:** +91 0522 2653602

Website: www.indiapesticideslimited.com; **Contact Person:** Ajeet Pandey, Company Secretary and Compliance Officer; **E-mail:** investor@indiapesticideslimited.com

Corporate Identity Number: U24112UP1984PLC006894

OUR PROMOTERS: ANAND SWARUP AGARWAL AND THE ASA FAMILY TRUST

INITIAL PUBLIC OFFER OF UP TO $\lfloor \bullet \rfloor$ EQUITY SHARES OF FACE VALUE OF ₹1 EACH (“EQUITY SHARES”) OF INDIA PESTICIDES LIMITED (“COMPANY” OR “ISSUER”) FOR CASH AT A PRICE OF ₹ $\lfloor \bullet \rfloor$ PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ $\lfloor \bullet \rfloor$ PER EQUITY SHARE) AGGREGATING UP TO ₹8,000 MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO $\lfloor \bullet \rfloor$ EQUITY SHARES AGGREGATING UP TO ₹1,000 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO $\lfloor \bullet \rfloor$ EQUITY SHARES, INCLUDING UP TO $\lfloor \bullet \rfloor$ EQUITY SHARES AGGREGATING UP TO ₹2,814 MILLION BY ANAND SWARUP AGARWAL (THE “PROMOTER SELLING SHAREHOLDER”) AND UP TO $\lfloor \bullet \rfloor$ EQUITY SHARES AGGREGATING UP TO ₹4,186 MILLION, BY THE OTHER SELLING SHAREHOLDERS (AS DEFINED HEREINAFTER, AND COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDER, REFERRED TO AS THE “SELLING SHAREHOLDERS”, AND SUCH EQUITY SHARES, THE “OFFERED SHARES”) AGGREGATING UP TO ₹7,000 MILLION (THE “OFFER FOR SALE”). THE OFFER SHALL CONSTITUTE $\lfloor \bullet \rfloor\%$ OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF EQUITY SHARES IS ₹1 EACH. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY AND THE PROMOTER SELLING SHAREHOLDER IN CONSULTATION WITH THE BRLMS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS, AN ENGLISH NATIONAL DAILY NEWSPAPER, ALL EDITIONS OF JANSATTA, A HINDI NATIONAL DAILY NEWSPAPER AND THE BAREILLY EDITION OF AMRIT VICHAR, A HINDI DAILY NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF UTTAR PRADESH, WHERE OUR REGISTERED OFFICE IS LOCATED) EACH WITH WIDE CIRCULATION AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE BSE LIMITED (“BSE”) AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”, AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE “SEBI ICDR REGULATIONS”).

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company and the Promoter Selling Shareholder may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member and by intimation to the Designated Intermediaries and the Sponsor Bank.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the GID from the BRLMs or download it from the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com or from the websites of the BRLMs at www.axiscapital.co.in and www.jmfl.com

ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”), through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations. Whether the Company is compulsorily required to allot not less than 75% of the Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

Bid/Offer Opens On	Wednesday, June 23, 2021 ⁽¹⁾	Initiation of refunds (if any, for Anchor Investors)/ unblocking of funds from ASBA Account*	On or about Thursday, July 1, 2021
Bid/Offer Closes On	Friday, June 25, 2021 ^{(2) (3)}	Credit of Equity Shares to demat accounts of Allottees	On or about Friday, July 2, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Wednesday, June 30, 2021	Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Monday, July 5, 2021

(1) Our Company and the Promoter Selling Shareholder in consultation with the BRLMs, may consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations

(2) Our Company and the Promoter Selling Shareholder in consultation with the BRLMs may, consider closing the Bid/Offer Period for QIBs one day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations and UPI Circulars

(3) The UPI mandate end time and date shall be 12 PM on June 28, 2021

*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, the Bidder shall be compensated in accordance with applicable law by the intermediary responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the 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, 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.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 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 in the Offer 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 28 of the RHP and "Internal Risk Factors" on page 7 of this Abridged Prospectus.

PRICE INFORMATION OF BRLMs

Issue name	Name of Merchant Banker	+/- % change in closing price, +/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 180th calendar days from listing
Macrotech Developers Limited	Axis, JM Financial	+30.22%, [+5.21%]	-	-
Barbeque – Nation Hospitality Limited	Axis	+18.77%, [-0.64%]	-	-
Suryoday Small Finance Bank Limited\$	Axis	-18.38%, [-1.14%]	-	-
Kalyan Jewellers India Limited#	Axis	-24.60%, [-1.14%]	-	-
Craftsman Automation Limited	Axis	-13.82%, [+0.11%]	-	-
Laxmi Organic Industries Limited	Axis	+37.85%, [+0.11%]	-	-
Anupam Rasayan India Limited^	Axis, JM Financial	-0.11%, [-0.98%]	-	-
Easy Trip Planners Limited	Axis, JM Financial	-7.27% [-0.86%]	-	-
MTAR Technologies Limited	JM Financial	+69.45% [-2.84%]	78.83% [5.83]	-
Stove Kraft Limited	JM Financial	+30.68% [0.09%]	+28.92% [-2.05%]	-
Burger King India Limited	JM Financial	+146.50% [7.41%]	+135.08% [10.86%]	168.25% [16.53%]
Equitas Small Finance Bank Limited	JM Financial	+5.45% [12.34%]	+19.55% [16.84%]	+68.18% [25.38%]

\$ Offer Price was ₹275.00 per equity share to Eligible Employees

#Offer Price was ₹79.00 per equity share to Eligible Employees

^Offer Price was ₹500.00 per equity share to Eligible Employees

*Source: www.nseindia.com for price information and prospectus/basis of allotment for issue details. 30th calendar day has been taken as listing date plus 29 calendar days; 90th calendar day has been taken as listing date plus 89 calendar days; 180th calendar day has been taken as listing date plus 179 calendar days.

Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLM with common issues disclosed once.

For further details, please refer to price information of past issues handled by the BRLMs on pages 324-326 of the RHP.

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 E-mail: ipl.ipo@axiscap.in Investor grievance e-mail: complaints@axiscap.in	JM Financial Limited Tel: +91 22 6630 3030 E-mail: indiapesticides.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com
---	--

Name of Syndicate Members	JM Financial Services Limited
Registrar to the Offer	KFin Technologies Private Limited Tel: +91 40 6716 2222, E-mail: ipl.ipo@kfintech.com, Investor grievance email: einward.ris@fintech.com
Statutory Auditor	Lodha & Co.
Name of Credit Rating Agency and grading obtained and name of Debenture Trustee	Not Applicable
Self Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE and the NSE at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx ? and www.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time.
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 at the Designated RTA Locations, is provided on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and at the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . The list comprising the details of branches of the SCSBs at the Broker Centres, named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Registered Brokers will be available on the website of the SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes and updated from time to time. For further details, see "Offer Procedure" beginning on page 335 of the RHP.

PROMOTERS OF OUR COMPANY

Anand Swarup Agarwal and the ASA Family Trust are the Promoters of our Company. As on the date of the Red Herring Prospectus, our Promoters, in the aggregate, hold 52,506,967 Equity Shares, which aggregates to 46.97% of the pre-Offer, issued, subscribed and paid-up Equity Share capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see "Capital Structure" on page 87 of the RHP.

Details of our Promoters:

Anand Swarup Agarwal : He is a Promoter and Chairman and non-executive Director of our Company. He is currently residing at Swarup Bhawan, Water Works Road, Aishbagh, Lucknow 226 004, Uttar Pradesh. He holds a bachelor's degree in law from the University of Lucknow, and started the business of manufacturing chemicals and pesticides under the partnership firm called 'India Pesticides' on January 1, 1974. The entire rights and liabilities of the partnership firm were subsequently acquired by our Company pursuant to a deed of dissolution dated June 30, 1987.

ASA Family Trust : The ASA Family Trust was settled pursuant to a trust deed dated December 9, 2020. The office of the ASA Family Trust is located at 35-A, Civil Lines, Bareilly – 243 001, Uttar Pradesh. The permanent account number of the ASA Family Trust is AAITA2711J. Anand Swarup Agarwal is the sole settlor of the ASA Family Trust.

For details, see "Our Management" and "Our Promoters and Promoter Group" beginning on pages 164 and 177 respectively of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview : We are an R&D driven agro-chemical manufacturer of Technicals with a growing Formulations business. We are one of the fastest growing agro-chemicals company in terms of volume of Technicals manufactured. We have recorded 37.17% year-on-year growth in Technicals manufacturing (by volume) between Fiscal 2020 and Fiscal 2021, reaching more than 75% plant operating rate. (Source: F&S Reports). Our Company manufactured 15,003 MT of Technicals in Fiscal 2021. We are the sole Indian manufacturer of five Technicals and among the leading manufacturers globally for Captan, Folpet and Thiocarbamate Herbicide, in terms of production capacity (Source: F&S Reports). Since commencing our operations in 1984, we have diversified into manufacturing herbicide and fungicide Technicals and active pharmaceutical ingredients ("APIs"). We also manufacture herbicide, insecticide and fungicide Formulations.

We have a strategic focus on R&D and our R&D capabilities include two well-equipped in-house laboratories registered with the DSIR. Our efforts are led by a dedicated R&D team that comprises PhDs, masters graduates in chemistry and a biotechnological engineer. Our R&D efforts have led to development of processes to manufacture three generic off-patent Technicals since Fiscal 2018 and we are currently in the process of developing processes for certain Technicals, including two fungicides, two herbicides, two insecticides and two intermediates.

Strengths : • Strong R&D and product development capabilities; • Diversified portfolio of niche and quality specialized products; • Long-term relationship with key customers; • Advanced manufacturing facilities with focus on environment, health and safety; • Strong sourcing capabilities and extensive distribution network; • Consistent track record of financial performance; • Experienced promoters and strong management team

Strategies : • Continue to focus on R&D and process innovation to expand our product portfolio, grow customer base and revenue share with existing customers; • Focus on cost optimization; • Capitalize on industry opportunities; • Grow our portfolio of Formulations products; • Expand our business and geographical footprint through inorganic growth.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Anand Swarup Agarwal	Chairman and non-executive Director	He has over 35 years of experience in agrochemical manufacturing. He is one of the Promoters and one of the founders of our Company. He has also been a director on the board of directors of PNB Gilts Limited.
2	Rajendra Singh Sharma	Whole-time Director	He has been associated with the Company since last 22 years and was initially appointed as a director of our Company on June 10, 1998. He has experience in agro-chemical manufacturing.
3	Rahul Arun Bagaria	Non-Executive Director	He holds a bachelor's degree in commerce from University of Mumbai and is a Qualified Chartered Accountant. He has more than five years of professional experience and expertise in corporate law and taxation.
4	Adesh Kumar Gupta	Independent Director	He is a registered insolvency professional with the Insolvency and Bankruptcy Board of India. He previously held the position of whole time director and chief financial officer at Grasim Industries Limited.
5	Mohan Vasant Tanksale	Independent Director	He is a member of the Institute of Cost and Works Accountants of India. He was previously the chairman and managing director of Central Bank of India.
6	Madhu Dikshit	Independent Director	She has been associated with the CSIR – Central Drug Research Institute, Lucknow as a director and has also been appointed as the national chair of the Transitional Health Science and Technological Institute, Faridabad.

For further details in relation to our Board of Directors and their brief biographies, see "Our Management - Board of Directors" and "Our Management - Brief biographies of our Directors" on pages 164 and 165, respectively, of the RHP.

OBJECTS OF THE OFFER

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

Net Proceeds

The details of the proceeds from the Fresh Issue are summarised in the following table:

Particulars	Estimated amount ⁽¹⁾ (₹ in million)
Gross Proceeds of the Fresh Issue	1,000
(Less) Offer related expenses in relation to the Fresh Issue	[•]
Net Proceeds	[•]

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC

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

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised in accordance with the details provided in the following table:

Particulars	Amount (₹ in million)
Funding working capital requirements of our Company	800
General corporate purposes ⁽¹⁾	•
Total	•

(1) To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds from the Fresh Issue

Details of means of finance: Not Applicable. The fund requirements set out for the aforesaid objects of the Offer are proposed to be met entirely from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and existing identifiable accruals as required under the SEBI ICDR Regulations.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years: Not Applicable

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

Name of Monitoring Agency: As on the date of the Red Herring Prospectus, the size of the Fresh Issue does not exceed ₹1,000 million and consequently, in accordance with Regulation 41 of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of fully paid up equity shares held	Shareholding as a % of total number of shares
Promoter and Promoter Group	92,424,517	82.68
Public	19,360,613	17.32
Total	111,785,130	100.00

Number / Aggregate Amount upto which Equity Shares are proposed to be sold by the Selling Shareholders: (₹ in million)

Sr. No.	Selling Shareholder	Aggregate amount upto which Equity Shares are proposed to be sold by the Selling Shareholder
Promoter Selling Shareholder		
1.	Anand Swarup Agarwal	Up to 2,814
Sub-total (A)		Up to 2,814
Other Selling Shareholders		
2.	Sanju Agarwal	Up to 227
3.	Mahendra Swarup Agarwal	Up to 734
4.	Virendra Swarup Agarwal	Up to 290
5.	Pramod Swarup Agarwal	Up to 329
6.	Vishwas Swarup Agarwal	Up to 189
7.	Vishal Swarup Agarwal	Up to 217
8.	Sudha Agarwal	Up to 383
9.	Komal Swarup Agarwal	Up to 27
10.	Saurabh Swarup Agarwal	Up to 317
11.	Apama Gupta	Up to 194
12.	Kajaree Swarup Agarwal	Up to 27
13.	Anurag Swarup Agarwal	Up to 59
14.	Sneh Lata Agarwal	Up to 416
15.	Asha Agarwal	Up to 290
16.	Nupur Goyal	Up to 194
17.	Shalini Pawan Agarwal	Up to 99
18.	Sugandha Swarup Arora	Up to 194
Sub-total (B)		Up to 4,186
Total (A+B)		Up to 7,000

RESTATED FINANCIAL STATEMENTS

Summary of Restated Financial Information

Sr. No.	Particulars	Restated Consolidated	Restated Unconsolidated		
		FY 2020-21	FY 2020-21	FY 2019-20	FY 2018-19
1.	Total Income from Operations (₹ in million)	6,489.54	6,489.54	4,796.27	3,406.88
2.	Net Profit/ (Loss) before tax and extraordinary items (₹ in million)	1,799.23	1,799.49	933.69	611.00
3.	Net Profit/ (Loss) after tax and extraordinary items (₹ in million)	1,348.89	1,349.10	705.85	438.71
4.	Equity Share Capital (₹ in million)	111.79	111.79	31.83	31.83
5.	Reserves and Surplus (₹ in million)	3,783.00	3,783.20	2,536.56	1,838.37
6.	Net Worth (₹ in million)	3,894.79	3,894.99	2,568.39	1,870.20
7.	Basic Earnings per share (₹)	12.07	12.07	6.35	3.94

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

Sr. No.	Particulars	Restated Consolidated	Restated Unconsolidated		
		FY 2020-21	FY 2020-21	FY 2019-20	FY 2018-19
8.	Diluted Earnings per share (₹.)	12.07	12.07	6.35	3.94
9.	Return on Net Worth (%)	34.54%	34.54%	27.57%	23.48%
10.	Net Asset Value per share (₹.)	34.94	34.94	23.05	16.79

INTERNAL RISK FACTORS

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

1. We require certain approvals and licenses in the ordinary course of business, including certain registrations from the Central Insecticides Board and Registration Committee ("CIBRC") for our products manufactured and sold in India as well as for exports to other jurisdictions. Any failure to successfully obtain such registrations or renew or maintain our statutory and regulatory permits and approvals required to operate our business and manufacturing facilities would adversely affect our operations, results of operations and financial condition.
2. We are subject to strict technical specifications, quality requirements, regular inspections and audits by our customers including various multinational corporations. Our failure to comply with the quality standards and technical specifications prescribed by such customers may lead to loss of business from such customers and could negatively impact our reputation, which would have an adverse impact on our business prospects and results of operations.
3. We are required to comply with the applicable regulations of the international markets where we export our products as well as obtain registrations from international agencies through our customers to enable exports of our products to other jurisdictions. Further, our international operations are subject to regulatory risks that could adversely affect our business and results of operations.
4. Inability to meet the quality standard norms prescribed by the central and state governments in India as well as governments of other countries where we export our products, could result in the sales of our products being banned or suspended or becoming subject to significant compliance costs, which could have a material adverse effect on our business growth and prospects, results of operations, financial condition, and cash flows.
5. We have issued Equity Shares during the preceding twelve months at a price which may be below the Offer Price.

Please also refer to the section titled "Risk Factors" beginning on page 28 of the RHP

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Nature of cases	Number of cases	Total amount involved (₹ million)^
<i>Against our Company</i>		
Material civil litigation proceedings	Nil	-
Criminal cases	8	-
Action taken by statutory and regulatory authorities	5	0.90
Taxation cases	1	-

^To the extent ascertainable

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

Sl. No.	Particulars	Litigation filed by	Current status	Amount involved
1	Our Company has received two notices from the Uttar Pradesh Pollution Control Board ("UPPCB") dated August 31, 2019 ("Notice 1") and October 3, 2019 ("Notice 2"), respectively. Pursuant to Notice 1, our Company, in terms of section 5 of the Environment Protection Act, 1986, was ordered to close down the Dewa Road facility on account of inter alia hazardous waste originating from our facilities at Dewa Road facility, which endangered the lives of animals and non-compliance with the requirements of the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, as amended. Subsequently, the UPPCB issued the Notice 2 stating the closure order issued in terms of the Notice 1 has been disposed of with, inter alia, the following conditions (i) submission of bank guarantee of ₹0.20 million by the Company; (ii) dismantling of hume pipes passing through the yard of the industry within a period of one month from the date of Notice 1; (iii) strengthening the zero discharge disposal system in the industry; (iv) obtaining authorisation from the UPPCB under the provisions of the Hazardous and Other Waste (Management and Trans-Boundary Movement Rules, 2016, etc. Our Company has not received any subsequent notice.	Notices received from UPPCB	The matter is currently pending	-
2	The Uttar Pradesh Pollution Control Board, Lucknow ("UPPCB") has issued a notice dated August 18, 2020 to our Company. The notice states that the Central Pollution Control Board ("CPCB") had prepared a detailed project report for remediation of a contaminated site and ground water, on account of alleged disposal of industry generated pesticides waste from our facilities at Dewa Road, affecting the soil and groundwater quality of the surrounding areas. The UPPCB has, inter alia, directed our Company to conduct a detailed survey of certain sites where dumping was being allegedly carried out, including an analysis of the soil and ground-water samples, through by a reputed institute, in which the quantity of various pesticides should be mentioned specifically and submit a detailed project report within a specified time period for approval of the UPPCB and CPCB. The UPPCB has further directed our Company to submit a time-bound program based on such approved detailed project report for remediation of polluted soil and ground water of the areas in question, and	Notice received from UPPCB	The matter is currently pending	-

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

Sl. No.	Particulars	Litigation filed by	Current status	Amount involved
	to maintain necessary amounts for the expenditure to be incurred annually towards such purpose in a separate escrow account. Our Company has accordingly filed a compliance report with the UPPCB on April 28, 2021.			
3.	A complaint bearing number RCC 214 of 2019 has been filed by the Government of Maharashtra, represented by the Insecticide Inspector and Agriculture Officer, Nandgaon, Nashik, Maharashtra (“ Inspector ”) before the Court of Chief Judicial Magistrate (First Class), Nandgaon, Maharashtra, against our Company, our employee Sachin Nimba Kakuste and others (“ Accused ”) in connection with alleged misbranding of certain of our insecticide products. The Inspector had collected certain samples of our insecticides products from the premises of our sellers, M/s. Dadaji Dashrath Aaher for analysis under the applicable provisions of the Insecticides Act, to ascertain the quality of such insecticide. Subsequently, in terms of the report dated November 19, 2018 issued by the Insecticide Testing Laboratory, Thane, it was alleged that the contents of the insecticides were not as per the claims provided on the container of the insecticide and hence the insecticide was treated as misbranded in terms of section 3(k)(i) of the Insecticides Act and the Accused are liable to be punished under Sections 29(1)(a) and 29(3) of the Insecticides Act.	Government of Maharashtra, represented by the Insecticide Inspector and Agriculture Officer, Nandgaon, Nashik, Maharashtra	The matter is currently pending	-
4.	A notice dated December 18, 2014 has been issued by the Insecticide Inspector & Technical Officer, Subdivisional Agriculture Office, Kalwan, Government of Maharashtra (“ Inspector ”) to our Company (“ Notice ”) in connection with alleged misbranding of certain of our insecticide products. The Inspector had collected certain samples of our insecticides products from the premises of our sellers, M/s. Patil and Sons, Nashik for analysis under the applicable provisions of the Insecticides Act, to ascertain the quality of the insecticide. Subsequently, in terms of the report dated October 20, 2014, issued by the Insecticide Testing Laboratory, Thane, it was alleged that the contents of the insecticides were not as per the claims provided on the container of the insecticide and hence the insecticide was treated as misbranded in terms of section 3(k)(i) of the Insecticides Act. A complaint bearing number SCN 617 of 2015 has also been filed before the Court of Judicial Magistrate (Class I), Kalwan, Nashik, Maharashtra (“ Court ”) pursuant to which the Inspector (representing the Government of Maharashtra) has <i>inter alia</i> prayed before the Court that the Company and M/s. Patil and Sons, Nashik have committed an offence under the provisions of the Insecticides Act and hence the accused may be punished under Section 29 of the Insecticides Act read with Section 34 of the Indian Penal Code, 1860.	Insecticide Inspector & Technical Officer, Subdivisional Agriculture Office, Kalwan, Government of Maharashtra	The matter is currently pending	-
5.	A complaint bearing number COMA/315/2018 has been filed by the State of Punjab through the Inspector of Insecticides, Rampura, Phul, Punjab (together the “ Complainant ”) before the court of the Sub Judicial Divisional Magistrate, Phul, Bhatinda, against our Company, through our Director, Rajendra Singh Sharma, our sellers, M/s. Pankaj Sales Corporation and others. Pursuant to this complaint, the Complainant has alleged, inter alia, misbranding of our insecticide products in contravention of the Insecticides Act. The Complainant has further alleged that the product was not as per the standards laid down by the Indian Standards Institution and that our Director, Rajendra Singh Sharma was not in compliance with the terms of the Insecticides Act and is liable to be punished under Section 29 of the Insecticides Act. Further, pursuant to a letter dated December 1, 2017, our Company had also responded to the allegations of misbranding and had stated that the quality of the insecticide products were satisfactory in terms of the tests conducted by our Company. Subsequently, our Director Rajendra Singh Sharma has also filed a petition dated December 20, 2018 under section 482 of the Code of Criminal Procedure, 1973, before the High Court of Punjab and Haryana to quash the above.	State of Punjab through the Inspector of Insecticides, Rampura, Phul, Punjab	The matter is currently pending	-

C. Regulatory action, if any –disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last five financial years including outstanding action, if any: Nil

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

For further details, please see “*Outstanding Litigation and Material Developments*” on page 307 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY THE COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the 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, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholders, acting through the undersigned, 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, as a Selling Shareholder and its portion of the Offered Shares, are true and correct. Each of the Selling Shareholders assumes no responsibility as a Selling Shareholder, 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.

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK

THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK