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This is an abridged prospectus containing salient features of the Prospectus dated April 22, 2025 (the “Prospectus”). You are encouraged to read greater details available in the Prospectus (Download link: [www.iware.co.in](http://www.iware.co.in))

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

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Non-Syndicate Registered Brokers, Registrar and Share Transfer Agents, Underwriter, Bankers to the Issue or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of Securities and Exchange Board of India (‘SEBI’), Stock Exchange (National Stock Exchange of India Limited), Lead Manager and the Company that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.nseindia.com](http://www.nseindia.com); [www.getfive.in](http://www.getfive.in) and [www.iware.co.in](http://www.iware.co.in) respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.



### IWARE SUPPLYCHAIN SERVICES LIMITED

Corporate Identification Number: U63090GJ2018PLC100589

Registered Office	Contact Person	Email and Telephone	Website
7 <sup>th</sup> Floor 707 Iscon Elegance, Nr. Jain Temple, Prahladnagar Cross Road, S.G. Highway, Ahmedabad- 380051, Gujarat	Shweta Sharma Company Secretary and Compliance Officer	Tel No.: +91 9512470099 Email: <a href="mailto:compliance.officer@iware.co.in">compliance.officer@iware.co.in</a>	<a href="http://www.iware.co.in">www.iware.co.in</a>

### PROMOTERS OF THE COMPANY KRISHNAKUMAR JAGDISHPRASAD TANWAR, RAJNISH GAUTAM AND INTER INDIA ROADWAYS PRIVATE LIMITED

DETAILS OF OFFER TO PUBLIC				
Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (By no. of shares or by amount in Rs.)	Offer for Sale Size (by no. of shares or by amount in Rs.)	Total Issue Size (By no. of shares or by amount in Rs.)	Eligibility
Fresh Issue	Up to 28,56,000 Equity Shares amounting up to ₹ 2,713.20 Lakhs	Nil	₹ 2,713.20 Lakhs	This Issue Is Being Made in Terms of Regulation 229(2) of Chapter IX of The SEBI (ICDR) Regulations, 2018 as Amended.

These equity shares are proposed to be listed on NSE Emerge Platform of National Stock Exchange of India Limited (designated stock exchange).

### Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (up to a maximum of 10 selling shareholders)

Name	Type	No. of Shares offered/ Amount (in Rs.)	WACA* in Per Equity	Name	Type	No. of Shares offered/ Amount in Rs.	WACA in Rs. per Equity
Not Applicable as The Entire Issue Constitutes Fresh Issue of Equity Shares							

\*P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

**Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers- NA.**

**Price Band, Minimum Bid Lot & Indicative Timelines**

Issue Price*	₹ 95.00 Per Equity Share of Face Value of ₹ 10.00 Each
Minimum Bid Lot Size	1,200 Equity Shares
Bid/Offer Open On	Monday, April 28, 2025
Bid/Closes Open On	Wednesday, April 30, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, May 02, 2025
Initiation of Refunds	On or about Monday, May 05, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or about Monday, May 05, 2025
Commencement of trading of Equity Shares on the Stock Exchange	Tuesday, May 06, 2025

\*For details of Price Band and Basis of Issue Price, please refer “**Basis of Issue Price**” chapter at page no. 99 of the Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus:

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price is ‘X’ times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	The company has issued 78,50,000 Equity Shares in trailing eighteen months from the date of Prospectus, under the bonus issue, thus the weighted average price of equity share is <b>Nil</b> for trailing eighteen months from the date of the Prospectus.		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

**RISKS IN RELATION TO THE FIRST OFFER**

The face value of the Equity Shares is ₹ 10.00 each and the Issue Price is 9.5 times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page no 99 of the prospectus, 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 an active or sustained trading in the Equity Shares or 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 this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specific attention of the investors is invited to the section titled “**Risk Factors**” at page no. 26 of the Prospectus and on page no.07 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and / or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com) and the Lead Manager at [www.getfive.in](http://www.getfive.in).

**PRICE INFORMATION OF LEAD MANAGER\* GETFIVE ADVISORS PRIVATE LIMITED**

Issuer 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
N.A.	N.A.	N.A.	N.A.	N.A.

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

<b>Names of Lead Manager and contact details</b>	<b>Getfive Advisors Private Limited</b> <b>Address:</b> 502, Abhishree Avenue, Nehru Nagar, Manekbag, Ahmedabad, Gujarat – 380015 <b>Tel:</b> +91 79907 29901 <b>Email:</b> <a href="mailto:compliance.officer@getfive.in">compliance.officer@getfive.in</a> <b>Investor Grievance Email:</b> <a href="mailto:investor.grievance@getfive.in">investor.grievance@getfive.in</a> <b>Website:</b> <a href="http://www.getfive.in">www.getfive.in</a> <b>Contact Person:</b> Shrikant Goyal <b>SEBI Registration No:</b> INM000013147
<b>Name of the Syndicate Member</b>	<b>Name:</b> Axis Bank Limited <b>Address:</b> Axis Bank-Bapunagar Branch, Bapunagar, Ahmedabad, Pushpak Arcade, Hirawadi Cross Road, Narol-Naroda Highway, Bapunagar, Ahmedabad 380 024, Gujarat <b>Tel:</b> 9712958307 <b>E-mail:</b> <a href="mailto:Bapunagar.branchhead@axisbank.com">Bapunagar.branchhead@axisbank.com</a> <b>Contact Person:</b> Ms. Sonal Anarkat <b>Website:</b> <a href="http://www.axisbank.com">www.axisbank.com</a>
<b>Name of the Market Maker</b>	<b>SMC Global Securities Limited</b> A-401/ 402, Lotus Corporate Park, Near Jai Coach, Off Western Express Highway, Goregaon (East), Mumbai – 400063 <b>Tel. No.:</b> 91-22-67341600 <b>Email:</b> <a href="mailto:surekhajoshi@smcindiaonline.com">surekhajoshi@smcindiaonline.com</a> <b>Contact Person:</b> Ms. Surekha Joshi <b>SEBI Registration No:</b> INZ000199438 <b>CIN:</b> L74899DL1994PLC063609
<b>Name of Registrar to the Issue and contact details</b>	<b>KFin Technologies Limited</b> <b>Address:</b> Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana <b>CIN:</b> L72400TG2017PLC117649 <b>Tel:</b> +91 40 6716 2222 <b>Email:</b> <a href="mailto:iware.ipo@kfintech.com">iware.ipo@kfintech.com</a> <b>Investor Grievance email:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a> <b>Contact Person:</b> Mr. Murali Krishna <b>SEBI Registration No:</b> INR000000221
<b>Name of Statutory Auditor &amp; Peer Review Auditor</b>	<b>J A Y A M &amp; Associates LLP</b> Chartered Accountants (Statutory Auditor and Peer review Auditor)
<b>Name of Credit Rating Agency and the rating or grading obtained if any</b>	Not Applicable
<b>Name of Debenture Trustee, if any.</b>	Not Applicable

<b>Self-Certified Syndicate Banks</b>	The list of banks is available on: <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page no. 282 of the Prospectus.
<b>Details regarding website address(es)/link(s) from which the investor can obtain list of Registrar to issue and share transfer agents, depository participants and stockbrokers who can accept application from investor (as applicable)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time.

## PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Profile of the Promoters
1.	<b>Krishnakumar Jagdishprasad Tanwar</b>	Individual	<b>Mr. Krishnakumar Jagdishprasad Tanwar</b> , aged 57 years, is the founding Promoter and director (Managing Director) of our Company. He was appointed on the Board of our Company since incorporation and was appointed as Managing Director with effect from. 25.09.2024. He has experience of more than 20 years in the line of business of the Company. He is responsible for the overall management and growth strategies of the company, focusing on operational excellence. He has previously handled Business Development, Marketing, and Operations in the promoter company. Additionally, he is a director and promoter of the holding company, Inter India Roadways Private Limited, and the sister concern, Edisafe Logistics Private Limited.
2	<b>Rajnish Gautam</b>	Individual	<b>Mr. Rajnish Gautam</b> , aged 60 years, is the Promoter and Whole-time Director, holds a B.Com degree from Devi Ahilya Vishwavidhyalaya, Indore, and has over 20 years of experience in the transportation and logistics industry. He is responsible for people management, business growth, and executing strategies. Rajnish is also on the board of the holding company, Inter India Roadways Private Limited. His expertise lies in logistics management, optimizing routes, and ensuring timely deliveries while minimizing costs, contributing to the organization's success. Additionally, he is a director and promoter of the holding company, Inter India Roadways Private Limited.
3.	<b>Inter India Roadways Private Limited (IIRPL)</b>	Corporate	<b>Inter India Roadways Private Limited</b> , hereinafter referred to as <b>IIRPL</b> having its Corporates Identification Number: U63090GJ2011PTC065496 is a Private Limited incorporated formed and registered under The Companies Act 1956 and the rules made thereunder on 18.05.2011, which has its registered office situated at Inter India House, Plot No.108 Sector-1A, First Floor, Kachhh, Gandhidham, Gujarat, India-370201. IIRPL is a corporate promoter of the company which holds 78,55,284 Equity Shares of Face value Rs. 10/- each comprising 99.96% of the total Equity share of the issuer company as on the date.

## BUSINESS OVERVIEW AND STRATEGY

### Company Overview:

Iware Supplychain Services Limited is an integrated pan India logistics company primarily operating in five different type of services (i) Warehousing (including third-party logistics (“3PL”) and Carrying & Forwarding Agent), (ii) Transportation (Including Carrying & Forwarding Agent) (iii) Rake Handling Services and (iv) Business Auxiliary Services (v) Rental Income. We operate through our network of our various business offices situated in the state of Gujarat, West Bengal, Uttar Pradesh, Rajasthan, Punjab, Haryana and Delhi as on the Date of the Prospectus.

We provide transportation services through two primary modes:

- i. **Road Transport** – Own Vehicle Fleet: The company operates a fleet of 47 vehicles, each with a national permit, enabling unrestricted movement across different regions of India. This allows for flexible and efficient goods transportation via roadways.
- ii. **Rail Transport** – Rake Handling Services: The company also facilitates rake handling services by hiring rail cargo for bulk transportation. This service includes overseeing the loading and unloading

process, ensuring smooth and efficient goods movement between regions through the railway network.

With over 6 (Six) plus years of operational experience since inception, backed by the combined experience of more than 20 years of our individual promoters Krishnakumar Jagdishprasad Tanwar and Rajnish Gautam) in the logistics industry. We provide logistics support and solutions with our: (a) pan-India presence, (b) integrated service offerings, and (c) large network of vehicle fleet. Our management is assisted by a team of qualified and experienced personnels who has provided significant contribution in the growth from 15 vehicles in financial year 2022 to a fleet of 47 vehicles out of which 15 vehicles are of 22 Feet Open Body and remaining vehicles are 32 Feet Containers as on date of the prospectus.

Our company works with different clients who operates in different industry like Fast Moving Consumer Goods (FMCG), Auto components, Sanitary-ware and etc. This shows the strength of the company handling and providing end to end logistic solutions to different industries.

Our Unique Selling Proposition (USP) is our nationwide presence and an experienced management team, whose extensive experience allows us to manage various types and sizes of transactions. Our corporate promoter, being in the same line of business, enables us to handle large orders and address fleet shortages as and when required.

#### Key Performance Indicators:

(₹ in Lakhs)

Key Financial Performance	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024	For the financial year ended March 31, 2023
Revenue from operations <sup>(1)</sup>	8,582.25	5,870.63	4,355.45
Growth in Revenue from Operations (%) <sup>(2)</sup>	46.19%	34.79%	78.90%
EBITDA <sup>(3)</sup>	1,700.48	1,087.00	622.33
EBITDA Margin <sup>(4)</sup>	19.81%	18.52%	14.29%
PAT <sup>(5)</sup>	801.93	416.96	42.29
PAT Margin <sup>(6)</sup>	9.34%	7.10%	0.97%
RoE (%) <sup>(7)</sup>	65.86%	68.56%	11.17%
RoCE (%) <sup>(8)</sup>	30.34%	24.44%	11.43%
Debt to Equity Ratio <sup>(9)</sup>	1.84	3.10	6.84

#### Notes:

<sup>(1)</sup> Revenue from operation means revenue from sales, service and other operating revenues

<sup>(2)</sup> Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.

<sup>(3)</sup> EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income

<sup>(4)</sup> EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

<sup>(5)</sup> PAT is calculated as Profit before tax – Tax Expenses

<sup>(6)</sup> PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

<sup>(7)</sup> Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

<sup>(8)</sup> ROCE” means return on capital employed, which represents EBIT (Earnings before Interest and Tax) during the relevant year as a percentage of capital employed. Capital employed is the total of all types of capital, other equity, total borrowings, total lease liabilities and deferred tax liabilities (net) less deferred tax assets (net) as of the end of the relevant year.

<sup>(9)</sup> Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short-term borrowings. Total equity is the sum of equity share capital and other equity.

**Client Profile or Industries Served:** Company is involved in Logistics Solution Provider Industry.

**Revenue segmentation in terms of top 5 clients or Industries:** As on the date of prospectus more than 90% of revenue comes from top 5 customers for more information, please refer page no. 118 of the prospectus.

**Intellectual Property:** As on the date of the Prospectus, our logo has been registered under the Trade Marks Act, 1999.

**Employee Strength:** Company has 210 full time employees.



For further details refer chapters titled “Our Business” on page no. 118 of the Prospectus.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1	Krishnakumar Jagdishprasad Tanwar	Managing Director	Experience: He has experience of more than 20 years in the field of logistics with operational excellence, he implements and oversees daily business operations He also have an experience of Business Development, Marketing.	i. Inter India Roadways Pvt. Ltd. ii. Edisafe Logistics Private Limited
2	Rajnish Gautam	Executive Director	Experience: He has more than 20 years of experience in logistics management, with a focus on coordinating supply chain operations, planning, resource allocation, and problem-solving to support smooth logistics processes and contribute to organizational goals.	i. Inter India Roadways Pvt. Ltd. ii. Arrissto Paradise LLP iii. Arrissto Milestone Pvt. Ltd iv. Edisafe Logistics Pvt. Ltd v. Petco Metal Products Pvt. Ltd.
3	Divya Vikas Tanwar	Non-Executive Director	Experience: She has an experience of business Administration and Finance Department. She contributes her knowledge for the effective business administration and management of human assets in our Company.	i. VKT Shipping LLP
4	Lakshman Thakur	Non-Executive Independent Director	Experience: He has having experience in Audit, Valuation and Vigilance	NIL
5	Jagtap Sarang Vishnupant	Non-Executive Independent Director	Experience: He has experience in management and finance and applies his knowledge to support the smooth functioning of the company's operations.	i. Vishvtej Global Foundation ii. Crescent Business Services Private Limited iii. Sarang Jagtap Multi Ventures Private Limited

For further details in relation to our Board of Directors, see “Our Management” beginning on page no. 159 of the Prospectus.

### OBJECTS OF THE ISSUE

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:  
(₹ in lakhs)

Sr. No.	Particulars	Total Estimated Expenditure	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2026*
1	Capital expenditure requirement for the construction of new industrial shed	1,406.43	1,406.43
2	Funding Working capital requirements	680.00	680.00
3	General Corporate Purpose (1)	386.77	386.77
	<b>Total</b>	<b>2,473.20</b>	<b>2,473.20</b>

**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:** N.A.

**Name of monitoring agency:** Not Applicable

**Terms of Issuance of Convertible Security:** No Convertible securities were/ are being issued hence Not Applicable

Convertible securities being offered by the Company	N.A.
Face Value / Issue Price per Convertible Securities	N.A.
Issue Size	N.A.

Interest on Convertible Securities	N.A.
Conversion Period of Convertible Securities	N.A.
Conversion Price for Convertible Securities	N.A.
Conversion Date for Convertible Securities	N.A.
Details of Security created for CCD	N.A.

### SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-Issue
1.	Promoter and Promoter Group	78,60,000	100.00%
2.	Public	0	0
	Total	9,368,160	100.00%

For further details please refer “Capital Structure” beginning on page no. 77 of the Prospectus

**Number/amount of equity shares proposed to be sold by selling shareholders:** N.A.

### RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the financial year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	786.00-	1.00	1.00
Reserves and surplus	832.62	815.69	398.73
Net Worth	1,618.62	816.69	399.73
Total Income	8,610.96	5,876.86	4,372.00
Profit After Tax	801.93	416.96	42.29
Profit Before Tax	1,085.36	535.59	90.93
Basic & Diluted EPS (₹ Rs.)	10.20	5.30	0.54
Return on Net worth (%)	49.54%	51.05%	10.58%
Net Asset Value Per Share (Rs.)	20.59	10.39	5.09

For further details please refer “Financial Statement as Restated” beginning on page no. 185 of the Prospectus.

### INTERNAL RISK FACTORS

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

1. Our business is dependent on the sale of our services to certain key Industries and certain customers including our Promoter Group Companies. The negative change in industry and/or loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Our company depends on third parties to acquire vehicles utilized in our transportation operations. Further, market instability, including changes in fuel costs may adversely impact the company's operations and financial performance.
3. Company may experience the effects of seasonality which may result in operating results fluctuating significantly.
4. Company do not verify the contents of freights/packages transported by them, thereby exposing to the risk associated with hazardous materials etc.
5. Company operates in a highly fragmented industry and faces intense competition
6. We do not own the premises in which our registered office is located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.

7. Our business heavily relies on the expertise and guidance of our Directors and Key Managerial Personnel to ensure sustained success. The loss of any of them could have a significant impact on our company.
8. Variation in the utilization of the net proceeds.
9. Our business is dependent on the sale of our services to certain key Industries and certain customers including our Promoter Group Companies. The negative change in industry and/or loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
10. There are outstanding legal proceedings involving our Company and one of our Promoters/ Directors. Any adverse outcome in such proceedings may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.

For further details please refer the section titled “**Risk Factors**” on page no. 26 of the Prospectus.

### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Nature of Proceedings	Number of cases	Amount involved (₹ in lakhs)
Direct Tax (Income Tax)	NIL	NIL
Direct Tax (TDS)	2	4.15
Indirect Tax (GST)	1	29.46

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
NIL				

**C. Regulatory Action, disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action: NIL.**

**D. Brief details of outstanding criminal proceedings against Promoters: 3**

**E. Brief details of outstanding criminal proceedings by Promoters: 2**

### ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER – NIL

### DECLARATION BY THE COMPANY

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