

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



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Manglam Infra & Engineering Limited dated July 17, 2024 filed with the Registrar of Companies, Madhya Pradesh (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside of India.

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



MANGLAM INFRA & ENGINEERING LIMITED

Corporate Identity Number: U43900MP2023PLC066771; Date of Incorporation: July 20, 2023

Registered Office and Corporate office	Contact Person	Email and Telephone	Website
Registered Office: H.NO.46, Nikhil Nestles Jatkhedhi Hoshangabad Road, University (Bhopal) Huzur, Bhopal - 462026, Madhya Pradesh, India Corporate Office: E-8/31, Area Colony, Near Bus Stop No.12, Bhopal-462 039, Madhya Pradesh, India	Neha Jain <i>Company Secretary and Compliance Officer</i>	Email: cs@manglaminfra.com Telephone: +0755 4289475	www.manglaminfra.com

THE PROMOTERS OF OUR COMPANY ARE AJAY VERMA, YOGENDRA KUMAR SINGH, SEEMA VERMA AND NISHA SINGH

Details of Public Issue

Type of Issue	Fresh Issue Size	Issue for Sale size	Total Issue Size	Issue under Regulation 229(2) of the SEBI ICDR Regulations	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue	Up to 49,32,000 Equity Shares aggregating up to ₹ [●] Lakhs	Not applicable	Up to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 229(2) of the SEBI (ICDR) Regulations. For details in relation to share reservation among QIBs, NIBs, RIBs, see "Issue Structure" on page 254 of the RHP	Not more than 50% of the Issue	Not less than 15% of the Issue	Not less than 35 % of the Issue

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

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES***

Price Band*	₹ 53/- per Equity Share to ₹ 56/- per Equity Share of face value of ₹ 10/- each.
Minimum Bid Lot Size	2000 Equity Shares
Bid/Issue Opens On**	Wednesday, July 24, 2024
Bid/Issue Closes On^	Friday, July 26, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, July 29, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account#	On or about Tuesday, July 30, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Tuesday, July 30, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about, Wednesday, July 31, 2024

* For details of the Price Band and basis for issue price, please refer to the price band advertisement and the section titled "Basis for Issue Price" on page 80 of the RHP.

** Our Company in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Tuesday, July 23, 2024.

*** The Issue shall remain open for three days i.e. Wednesday, July 24, 2024, Thursday, July 25, 2024, Friday, July 26, 2024.

^UPI mandate end time and date shall be at 5.00 PM on Bid/Issue Closing Date

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/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchange bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, SEBI circular no. SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only 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 are made.

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THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE ONE YEAR, 18 MONTHS AND THREE YEARS PRECEDING THE DATE OF THE RED HERRING PROSPECTUS

Period	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 1 year	10	5.6	10-10
Last 18 Months	10	5.6	10-10
Last 3 years	10	5.6	10-10

As certified by M/s Pawan Shubham & Co., Chartered Accountant, Peer Review Auditor, by way of their certificate dated July 17, 2024.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue by 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 and the Floor Price and Cap Price are 5.3 times and 5.6 times of the face value of the Equity Shares, respectively. The Issue Price, Floor Price or the Price Band (as determined by our Company, in consultation with the BRLM, in accordance with SEBI ICDR Regulations, and as stated in "Basis for Issue Price" beginning on page 80) 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 RISK

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 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 31 of this Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Syndicate Member, Registrar to the Issue, Registrar and Share Transfer Agents ("RTA"), Collecting Depository Participants ("CDPs"), Registered Brokers, Banker to the Issue, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

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

PRICE INFORMATION OF THE BOOK RUNNING LEAD MANAGER

Sr. No.	Issue Name	Issue Size (in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % change in closing price, +/- % change in closing benchmark]- 30 th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 90 th calendar days from listing	+/- % change in closing price, +/- % change in closing benchmark]- 180 th calendar days from listing
MAIN BOARD								
1.	Global Surfaces Limited	15498.00	140	March 23, 2023	163	54.64% [3.90%]	43.32% [10.42%]	- 22.89% [16.54%]
2.	Ratnaveer Precision Engineering Limited	16503.20	98	September 11, 2023	123.2	16.63% [-0.93%]	19.90% [4.87%]	-0.16% [11.68%]
3.	Valiant Laboratories Limited	15246.00	140	October 03, 2023	162.15	44.25% [-2.07%]	23.71% [11.28%]	4.21% [14.33%]
4.	BLS E-Services Limited	30929.29	135	February 06, 2024	305.00	5.36% [2.57%]	122.15% [2.49%]	-
5.	Platinum Industries Limited	23531.70	171	February 27, 2024	225.00	2.05% [-0.34%]	23.30% [0.93%]	-
SME PLATFORM								
6.	MOS Utility Limited	4996.54	76	April 18, 2023	90	39.47% [2.66%]	15.39% [11.62%]	17.28% [11.84]
7.	Sahana System Limited	3273.75	135	June 12, 2023	163	8.22% [4.21%]	97.67% [6.55%]	321.67% [12.73%]
8.	Sangani Hospitals Limited	1516.80	40	August 17, 2023	44	-4.55% [4.27%]	-1.25% [1.60%]	7.87% [12.28%]
9.	Mono Pharmacare Limited	1484.00	28	September 7, 2023	29	40.18% [-0.37%]	69.82% [4.87%]	103.45% [13.33%]
10.	Unihealth Consultancy Limited	5654.88	132	September 21, 2023	135	4.84% [-1.02%]	-2.92% [8.67%]	-3.70% [10.51%]

Source: www.nseindia.com

(1) NSE as Designated Stock Exchange.

Notes:

- Issue Size derived from Prospectus/final post issue reports, as available.
- The CNX NIFTY is considered as the Benchmark Index as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.
- Price on NSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective Issuer at the time of the issue, as applicable.
- In case 30th/90th/180th day is not a trading day, closing price of the previous trading day has been considered.
- Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.

For further details, please refer 'Other Regulatory and Statutory Disclosures - Price information and track record of past issues handled by the Book Running Lead Manager' on page 242 of the RHP.

Book Running Lead Manager	Unistone Capital Private Limited Tel: 022-4604 6494 E-mail: mb@unistonecapital.com Investor Grievance E-mail Id: compliance@unistonecapital.com
Name of Syndicate Member	Giriraj Stock Broking Private Limited
Name of Market Maker	Giriraj Stock Broking Private Limited
Name of Registrar to the Issue	Bigshare Services Private Limited Tel: + 91 22 6263 8200 E-mail: ipo@bigshareonline.com Investor grievance E-mail: investor@bigshareonline.com
Name of Statutory Auditor	M/s. Rahul Somya & Company, Chartered Accountant
Name of Peer Review Auditor	M/s Pawan Shubham & Co., Chartered Accountant
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks	The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=41 , For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the above-mentioned SEBI link.
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 investors (other than RIBs) at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of SEBI (www.sebi.gov.in) at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes ,respectively, as updated from time to time. For further details, see “Issue Procedure” on page 259 of the RHP. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of SEBI (www.sebi.gov.in) at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , respectively, as updated from time to time.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Ajay Verma	Individual	Educational Qualification: He holds a degree of Bachelor of Engineering from University of Jammu and Master of Technology in Civil Engineering from NIILM University, Kaithal. Experience: He was partner of M/s Manglam Associates since its inception. He has been an integral part of our organization since 2010. He has over 13 years of experience in this infrastructure consultancy services. He specializes in liaising with both government and non-government entities and has been involved in projects of various scales, EPC/ Build-operate-transfer/Annuity/Public-private partnerships/ Bill of Quantities Based/ and state corporations.
2.	Yogendra Kumar Singh	Individual	Educational Qualification: He holds a Diploma Bachelor degree of Industrial and Civil engineering from Donbas State Academy of Civil Engineering and Architecture and degree of Master of Science in Engineering from Donbas State Academy of Civil Engineering and Architecture. Experience: He has more than 25 years of experience in the field of infrastructure consultancy services. He looks after overall supervision work of the project which includes Supervision and monitoring progress of work, Planning and programme of the work, review progress of work, provide suggestion to expedite the progress of work. Previously he was associated with, Valecha Engineering Limited, Nirvana Earth Movers and M/s Deo Construction and BSC-RBMPATI (Joint Venture).
3.	Seema Verma	Individual	Educational Qualification: She holds a degree of Bachelor of Technology (Information Technology) from Northeast Frontier Technical University. Experience: She has more than 10 years of experience in the field of Information technology. She was erstwhile partner in Manglam Associates.
4.	Nisha Singh	Individual	Educational Qualification: She is a graduate with a Bachelor of Arts from Magadh University. Experience: She possesses more than decade of experience in Human Resource Management. Since 2010, she was responsible for sourcing, staffing, scoping and on boarding candidates. She was erstwhile partner in Manglam Associates.

For details in respect of our Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 180 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Our Company was originally formed as a partnership firm under the Indian Partnership Act, 1932 in the name and style of “Manglam Associates” pursuant to partnership deed dated February 17, 2010 between Yogendra Kumar Singh, Ajay Verma, Nisha Singh and Seema Verma. The partnership firm was then converted into Public Limited company under part I (Chapter XXI) of the Companies Act, 2013 in the name and style of Manglam Infra & Engineering Limited vide Certificate of Incorporation dated July 20, 2023, was issued by the Registrar of Companies, Central Registration Centre. The corporate identification number of our Company is U43900MP2023PLC066771. The initial subscribers to the Memorandum of Association of our Company are Yogendra Kumar Singh, Ajay Verma, Nisha Singh, Seema Verma, Dinesh Kumar Tripathi, Munish Verma and Sanika Singh.

We are an infrastructure consultancy company, and our core business is providing project management consultancy services which includes detailed project reports (DPRs), Supervision and quality control (SQC), and operation & maintenance (O & M) for Highways/Roads, Bridges, Tunnels, Buildings/Urban development. We undertake various project independently as well as through Joint ventures and MoUs with other players in this industry. As on date of the Red herring Prospectus, we cater to various state governments of Madhya Pradesh, Jammu & Kashmir, Bihar, Arunachal Pradesh, Jharkhand, Himachal Pradesh, Uttar Pradesh, Manipur, Nagaland, Maharashtra, Assam, Rajasthan, Uttarakhand and Haryana and central government and have completed total 127 projects out of which 116 projects are undertaken on an independent basis and 11 projects are undertaken through Joint ventures and MoUs. Currently, we have 45 on-going projects out of which 22 projects are being undertaken on an independent basis and 23 projects are being undertaken through Joint ventures and MoUs. We are a team of more than 250 qualified professionals, with experience ranging between 7 to 15+ years. In alignment with our business requirements, we also occasionally engage third-party service providers for specific contracts on need basis.

Product Offerings: We organize our business along three primary business segments, (i) Detailed Project Report; (ii) Supervision and Quality Control; and (iii) Operation and Maintenance (O&M) Phase.

(₹ in Lakhs)

Business Verticals	FY 2024		FY 2023		FY 2022	
	Amount	%	Amount	%	Amount	%
Detailed Project Report						
Highways/Roads	202.00	5.02%	1,167.25	33.9 %	607.78	23.55%
Bridges	13.73	0.34%	10.84	0.31%	56.72	2.20%
Buildings/Urban Development	37.24	0.93%	17.19	0.50%	-	-
Supervision and quality control						
Highways/Roads	2080.55	51.70%	1,442.24	41.9%	1,386.05	53.70%
Bridges	889.45	22.10%	445.26	12.94%	135.44	5.25%
Buildings/Urban Development	73.62	1.83%	41.55	1.21%	131.95	5.11%
Operational and maintenance	719.13	17.87%	317.56	9.23%	263.21	10.20%
Water Supply	8.64	0.21%	-	-	-	-
Total	4,024.36	100%	3,441.88	100%	2,581.16	100%

Geographies Served: Manglam with its more than decade of experience in this industry has successfully gained to mark its presence in more than 10 states of India including Madhya Pradesh, Jammu & Kashmir, Bihar, Arunachal Pradesh, Jharkhand, Himachal Pradesh, Uttar Pradesh, Manipur, Nagaland, Maharashtra, Assam, Rajasthan, Uttarakhand and Haryana.

(₹ in Lakhs)

States	FY 2024		FY 2023		FY 2022	
	Amount	%	Amount	%	Amount	%
Madhya Pradesh	1,685.04	41.87%	1,344.77	39.07%	762.83	29.55%
Nagaland	582.20	14.47%	815.72	23.70%	742.52	28.77%
Maharashtra	129.05	3.21%	289.98	8.42%	255.09	9.88%
Punjab	226.50	5.63%	181.79	5.28%	173.01	6.70%
Arunachal Pradesh	431.08	10.71%	295.15	8.58%	221.11	8.57%
Chhatisgarh	-	-	-	-	144.06	5.58%
Jammu & Kashmir	38.98	0.97%	56.26	1.63%	8.52	0.33%
Uttar Pradesh	115.86	2.88%	47.93	1.39%	136.36	5.28%
Haryana	97.47	2.42%	135.77	3.94%	90.20	3.49%
Bihar	444.98	11.06%	267.12	7.76%	44.15	1.71%
Jharkhand	3.13	0.08%	7.41	0.22%	3.30	0.13%
Uttarakhand	32.70	0.81%	-	-	-	-
Assam	178.21	4.43%	-	-	-	-
Meghalaya	59.16	1.47%	-	-	-	-
Total Revenue from Operations	4,024.36	100%	3,441.88	100%	2,581.16	100%

Key Performance Indicators:

The table below sets forth certain key financial metrics for the periods indicated:

(₹ in Lakhs, except percentages)


Key Financial Performance	Fiscal 2024	Fiscal 2023	Fiscal 2022
Revenue From operations	4,024.36	3,441.88	2,581.16
Total revenue	4,050.79	3,478.14	2,678.36
EBITDA	1,037.79	869.94	469.48
EBITDA Margin (%)	25.79%	25.28%	18.19%
Profit After Tax	676.41	554.16	332.96
PAT Margin (%)	16.81%	16.10%	12.90%
Return on Equity (ROE) (%)	49.44%	61.42%	53.46%
Debt To Equity Ratio	0.26	0.22	0.24
Interest Coverage Ratio	26.38	14.20	9.89
Return on Capital Employed (ROCE) (%)	44.95%	67.04%	54.04%
Current Ratio	1.67	1.27	0.97
Net Capital Turnover Ratio (%)	4.40	2.61	12.86

*Not Annualised

Notes:

- As certified by M/s Pawan Shubham & Co., Chartered Accountants pursuant to their certificate dated July 11, 2024. The Audit committee in its resolution dated July 11, 2024, has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of this Red herring Prospectus other than as disclosed in this section.
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items and excluding other income.
- EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- Return on equity (RoE) is equal to profit for the year divided by the average total equity and is expressed as a percentage.
- Debt to equity ratio is calculated by dividing the debt (i.e. and current maturities of long-term borrowings) by total equity (which includes issued capital and all other equity reserves).
- Interest Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing earnings before interest and tax (EBIT) by finance cost.
- RoCE (Return on Capital Employed) (%) is calculated as EBIT divided by capital employed. Capital employed is calculated as net worth including total debt and excluding deferred tax assets and intangible assets for that period.
- Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.

Client Profile or Industries Served: We are an infrastructure consultancy company, and our core business is providing project management consultancy services which includes detailed project reports (DPRs), Supervision and quality control (SQC), and operation & maintenance (O & M) for Highways/Roads, Bridges, Tunnels, Buildings/Urban development. We undertake various project independently as well as through Joint ventures and MoUs with other players in this industry.

Intellectual Property: As on the date of filing of this Red herring Prospectus, Our Company has submitted 8 trademarks application for “Manglam Infra & Engineering” and “” under class 35, 36, 37 and 42 in accordance with Trademarks Act, 1999. Each class has made two applications, one for the wordmark and another for the logo. Currently, out of all our trademark applications, three wordmark applications have been registered. Other applications for registering our wordmark and logo under the company's name are still pending with the trademark authority. Among these pending applications, four for the logo are under examination, and one for the wordmark has been objected. Hence as on date of RHP, we do not enjoy the statutory protections accorded to registered logo and wordmark. For further details, please see “Government and Other Approvals- Intellectual Property” on page 232 of the RHP.

Market Share: Not Ascertainable

Employee Strength: As of May 31, 2024, we had employed 272 full-time employees at our locations and project sites. For details see “Our Business – Employees” on page 141 of the RHP.

BOARD OF DIRECTORS			
S r . No.	Name and Designation	Experience & Educational Qualification	Directorships in other Companies
1.	Ajay Verma Promoter & Managing Director	Educational Qualification: He holds a Bachelor of Engineering from University of Jammu and Master of Technology in Civil Engineering from NIILM University, Kaithal. Experience: He has over 13 years of experience in this infrastructure consultancy services. He specializes in liaising with both government and non-government entities and has been involved in projects of various scales, EPC/ Build-operate-transfer/Annuity/Public-private partnerships/Bill of Quantities Based/ and state corporations.	Public Limited Companies: 1. Manglam & Manglam Limited Private Limited Companies: 1. Presvels Private Limited 2. Sarthak Technocraft Private Limited 3. Astrom Polymer Private limited 4. Avys Engineering Private Limited Foreign Companies: Nil
2.	Yogendra Kumar Singh Whole Time Director	Educational Qualification: He holds a Diploma Bachelor degree of Industrial and Civil engineering and degree of Master of Science in Engineering from Donbas State Academy of Civil Engineering and Architecture. Experience: He has more than 25 years of experience in the field of infrastructure consultancy services. He looks after overall supervision work of the project which includes Supervision and monitoring progress of work, Planning and programme of the work, review progress of work, provide suggestion to expedite the progress of work.	Public Limited Companies: 1. Manglam & Manglam Limited Private Limited Companies: 1. Millenium Bottlers and Distillers Private Limited* 2. Millenium Liquors Private Limited* Foreign Companies: Nil
3.	Divyani Non-Executive and Non-Independent Director	Educational Qualification: She holds a Bachelor of Engineering (Information Technology) and master's in technology (Computer Science & Engineering) degree from University of Technology of Madhya Pradesh. She has pursued additional certifications in C and C++ Programming, Java desktop technologies, Industrial training on Cloud Computing and Certified information Security Specialist. Also, she has been acknowledged with a Certificate of Publication for her work on "Efficient Image Compression using Reverse Bio-Orthogonal Wavelet Filtering with Hard Thresholding" and "extensive review on color image compression methods". Experience: Previously, she worked with Sirius Foods Private Limited as Technical Coordinator in Grade-SFE.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil
4.	Vijay Kumar Amar Non-Executive Independent Director	Educational Qualification: He holds a Bachelor of Engineering (Civil) degree from Vikram University, Ujjain and Master of Technology in Foundation Engineering from Maulana Azad National Institute of Technology, Bhopal. Experience: He has over 40 years of extensive in the areas of planning, designing, project management, construction, supervision, restoration rehabilitation, upgradation and maintenance of highways & bridges. He has been functioning in the capacity of a consultant through Mangalnirmaan Engineering Solutions LLP.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil
5.	Vinod Chandra Semwal Non-Executive Independent Director	Educational Qualification: He holds the Master of Arts (Ancient History) degree from University of Allahabad and Master of Business Administration from University 166 of Ljubljana. Experience: He has more than 30 years of experience. He has held various distinguished positions in the government department.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil
6.	Sanjay Chaudhary Non-Executive Independent Director	Educational Qualification: He holds a degree of Bachelor of Engineering (Mechanical) from Jiwaji University, Gwalior and a Master of Arts Public Administration degree from Syracuse University and Master of Technology in Management E'Systems from IIT Delhi. Experience: He has more than 37 years of experience public service as a Govt. of India officer of the All-India Services (AIS). He retired as the Director General of Police, Madhya Pradesh. Throughout his career, he has received professional honors, including the Police Medal for Gallantry, President's Medal for Meritorious Services, President's Medal for Distinguish Services. Additionally, he has been awarded. President's Excellence award in promoting Sports in MP and the CM'S Excellence Award for Sports promotion. He specializes in public administration, police administration, conflict resolution arbitration and Crisis management.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 162 of the RHP.

OBJECTS OF THE ISSUE

The Issue comprises the Fresh Issue.

Fresh Issue

Our Company proposes to utilise the Net Proceeds from the Fresh Issue towards funding the following objects:

1. To meet the working capital requirements, and
2. General corporate purposes

The Net Proceeds are proposed to be used in the manner set out in the following table.

(₹ in lakhs)

Sr. No.	Particulars	Total estimated amount (₹ in lakhs) (A)	Amount to be funded from the Net Proceeds (B)	Estimated deployment of the Net Proceeds in Fiscals	
				2025	2026
1	To meet the working capital requirements	1,935.00	1,935.00	1,155.00	770.00
2	General Corporate Purpose*	●	●	●	●
	Total	●	●	●	●

* Amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Nil.

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:

Category of Shareholder	Pre-Issue number of shares	% Holding of Pre-Issue
Promoter and Promoter Group	1,26,64,600	99.999
Public	100	0.001
Total	1,26,64,700	100.00

SUMMARY OF RESTATED FINANCIAL STATEMENTS

(Amount ₹ in Lakhs)

Particulars	For the year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations (Net)	4024.36	3441.88	2581.16
Net Profit/(Loss) before tax and extraordinary items	928.51	769.71	464.21
Net Profit/(Loss) after tax and extraordinary items	676.41	554.16	332.96
Equity Share Capital	1266.47	1025.95	778.69
Reserves and Surplus	443.73	-	-
Net Worth	1710.20	1025.95	778.69
Basic EPS (In ₹)	5.34	5.40	4.28
Diluted EPS (In ₹)	5.34	5.40	4.28
Return on Net Worth (%)	49.44%	61.42%	53.46%
Net asset value per share-(Face Value of ₹ 10 Each)	13.50	10	10

INTERNAL RISK FACTORS

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

- 1) *We are highly dependent on Government Bodies for our Infrastructure Consultation Projects. Any failure to secure new tenders from this government bodies could adversely affect our business and revenue from operations.*
- 2) *Our revenue and earnings are dependent on the award of new contracts which we do not directly control.*
- 3) *We may not be able to realize the amounts reflected in our order book, timely completion and performance standards of a project which may materially and adversely affect our financial condition and results of operation.*
- 4) *We maintain our workforce in alignment with current workloads and future projects. In the event that we do not secure future contract awards or experience delays in receiving them, it could result in incurring additional employee costs.*
- 5) *The contracts in our order book may be adjusted, cancelled or suspended by our clients and, therefore, our order book is not necessarily indicative of our future revenues or earnings.*

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer the section titled ‘*Risk Factors*’ on page 31 of the RHP for further details.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigations and Material Developments*” in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

Category of individuals / entities	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters in the last five years, including outstanding action	Material civil litigation*	Aggregate amount involved** (₹ in lakhs)
Company						
By our Company	Nil	Nil	Nil	Nil	Nil	Nil
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By our Promoters	Nil	12*	Nil	Nil	Nil	0.58
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Directors (other than Promoters)						
By our Directors	Nil	5*	Nil	Nil	Nil	Nil
Against our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
Proceeding against Group Companies which have material impact on our Company	Nil	Nil	Nil	Nil	Nil	Nil

*Pending cases against Promoters and Directors are related to discrepancies in figure, entries, amount, claim, show cause notices etc. of income tax related which are unable to be quantified by the department unless the department has asked for any quantified demand notice

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

As on date, there are no material outstanding litigations pending against the Company.

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

D. **Brief details of outstanding criminal proceedings against the Promoter:** Nil

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 226 of the RHP.

ANY OTHER INFORMATION AS PER BOOK RUNNING LEAD MANAGER/ COMPANY: NIL

DECLARATION BY OUR COMPANY

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