



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Nephro Care India Limited dated June 24, 2024 filed with the Registrar of Companies, West Bengal (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at website of Company at www.nephrocareindia.com or at website of BRLM at www.ccvindia.com or at website of NSE at <https://www.nseindia.com/> or expected to be available on the SEBI website at www.sebi.gov.in. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP.

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



— N C I L —

NEPHRO CARE INDIA LIMITED

Corporate Identity Number: U85100WB2014PLC202429; Date of Incorporation: July 08, 2014

Registered Office	Contact Person	Email and Telephone	Website
Flat No-1JC-18, 5th Floor Sec-III, Salt Lake Kolkata, Bidhan Nagar Sai Complex, North 24 Parganas -700098 West Bengal, India	Mr. Sougata Sengupta	Email: cs@nephrocareindia.com Tel: +91 8017010197	www.nephrocareindia.com

**THE PROMOTERS OF OUR COMPANY ARE DR. PRATIM SENGUPTA,
DR. PRITAM SENGUPTA & DR. SUTAPA SEN**

Type of Issue	Fresh Issue Size	Offer For Sale	Total Issue Size	Issue Under 229(1)/229(2)	Share Reservation among QIB, NII & RII		
					QIB	NIB	RII
Fresh Issue	45,84,000 Equity Shares aggregating to ₹ [•] Lakhs.	Nil	45,84,000 Equity Shares aggregating to ₹ [•] Lakhs	The Issue is being made pursuant to Regulation 229(2) of the SEBI ICDR Regulations 2018.	not more than 50% of the Issue Size i.e. 20,64,000 (Including Anchor portion of 12,38,400)	not less than 15% of the issue size i.e. 6,19,200	not less than 35% of the issue size i.e. 14,44,800

These equity shares are proposed to be listed on Emerge platform of National Stock Exchange of India Limited (“NSE Emerge”) and the Designated Stock Exchange will be the National Stock Exchange of India Limited.

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders

NAME	TYPE	Number of shares offered / amount in ₹	WACA in ₹ per equity share
NIL			

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹85/- to ₹90/- Per Equity Share of Face value of Rs. 10/- each. For details of price band, please refer to Pre-Issue Advertisement which has been published on June 25, 2024, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper), Aajkaal (Bengali), (Bengali being the regional language of Kolkata, where our Registered Office of our company is located).
Minimum Bid Lot Size*	1,600 Equity Shares and in multiples of 1,600 Equity Shares thereafter. For details of minimum bid lot size, please refer to Pre-Issue Advertisement which has been published on June 25, 2024, in all editions of Financial Express (a widely circulated English national daily newspaper), all editions of Jansatta (Hindi) (a widely circulated Hindi national daily newspaper), Aajkaal (Bengali), (Bengali being the regional language of Kolkata, where our Registered Office of our company is located).
Anchor Investor Portion Offer Opens/Closes	Thursday, June 27, 2024
Bid/Issue Open On	Friday, June 28, 2024
Bid/ Issue Closes On	Tuesday, July 02, 2024

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Finalization of Basis of Allotment with the Designated Stock Exchange*	On or about Wednesday, July 03, 2024
Initiation of Refunds/unblocking of funds from ASBA Account	On or about Thursday, July 04, 2024
Credit of Equity Shares to Demat Accounts of Allottees	On or about Thursday, July 04, 2024
Commencement of trading of the Equity Shares on the Stock Exchange	On or about Friday, July 05, 2024

The Anchor Investor Shall Bid during the Anchor Investor Bidding Period, i.e., one Working Day prior to the Bid Opening Date.

Further for Basis of Issue Price, please refer 88 of the RHP.

Details of WACA of all the Promoters of shares transacted over the trailing twelve months from the date of RHP.

<i>Period</i>	<i>Name of Promoter</i>	<i>No. of Shares held</i>	<i>Weighted Average Cost of Acquisition (in Rs.)</i>	<i>Upper End of the Price Band is 'X' times the WACA</i>	<i>Range of acquisition price Lowest Price- Highest Price (in Rs.)</i>
Trailing Twelve Month from the date of RHP	DR. Pratim Sengupta	1,00,00,000	0.50	NA	Lowest price – NA Highest price – NA

* Includes shares acquired by way of bonus shares issued out of free reserves and gift.

WACA: Weighted Average Cost of Acquisition is calculated on fully diluted basis for the trailing twelve months from the date of RHP.

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Manager, in accordance with the SEBI ICDR Regulations, and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in the section entitled “Basis for Issue Price” on page 88 of the RHP 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 the 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 the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” on page 28 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchange, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or may download from its website at www.ccvindia.com or download it from the website of Company at www.nephrocareindia.com or website of NSE at www.nseindia.com or expected to be available on the SEBI website at www.sebi.gov.in.

PRICE INFORMATION OF BRLM				
Issue Name	Name of BRLM	+/- % change in closing price, [+/- % change in closing benchmark]		
		30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
SME BOARD ISSUES				
Phantom Digital Effects Limited	Corporate CapitalVentures Private Limited	186.53% [4.16%]	138.89% [3.35%]	143.37% [0.24%]
Droneacharya Aerial Innovations Limited		231.57% [1.29%]	133.43% [-3.20%]	226.20% [6.15%]
Crayons Advertising Limited		143.23% [3.53%]	141.69% [3.88%]	147.08% [7.67%]
Oriana Power Limited		188.42% [2.01]	168.26% [-0.17%]	623.43% [12.88%]
Rockingdeals Circular Economy Limited		144.75% [7.99%]	342.61% [9.88%]	251.64% [13.68%]
Accent Microcell Limited		116.57% [2.99%]	12.25% [3.22%]	106.64% [8.71%]
Alpex Solar Limited* (1)		155.96% [0.66%]	489.87% [1.32%]	N.A.
Esconet Technologies Limited* (1)		127.38% [-0.52%]	160.48% [3.35%]	N.A.
Trust Fintech Limited* (2)		133.22% [-0.32%]	N.A.	N.A.
Creative Graphics Solutions India Limited* (2)		242.53% [3.12%]	N.A.	N.A.
MAIN BOARD ISSUE				
Uma Exports Limited	Corporate CapitalVentures Private Limited	-8.68% [-6.96%]	-24.49% [-9.35%]	-29.78% [-1.96%]

Source: Price Information www.bseindia.com and www.nseindia.com , Issue Information from respective Prospectus.

***Notes:**

1. The Listing date of Alpex Solar Limited and Esconet Technologies Limited are February 15, 2024 and February 23, 2024 respectively. Since the Company has not completed its 180 Calendar days. Hence, the information for the same has been kept blank.
2. Further, the listing date of Trust Fintech Limited and Creative Graphics Solutions India Limited is April 04, 2024 and April 09, 2024 respectively. Since the company has not completed its 90 and 180 calendar days. Hence the information for the same has been kept blank.

Book Running Lead Manager	CORPORATE CAPITALVENTURES PRIVATE LIMITED B-1/E-13, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi 110044; Tel: +91 11-41824066; Email: smeipo@ccvindia.com ; Website: www.ccvindia.com Investor Grievances Email id- investor@ccvindia.com SEBI Registration: INM000012276 Validity: Permanent Contact Person: Mrs. Harpreet Parashar
Registrar to the Issue	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6- 2, 6th Floor, Pinnacle Business Park, next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093, India. Tel No.: +91 – 22 – 6263 8200; Fax No.: +91 – 22 – 6263 8299 E-mail: ipo@bigshareonline.com ; Website: www.bigshareonline.com Investor Grievances Email Id – investor@bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Mr. Vinayak Morbale
Market Maker or Syndicate Member	S.S Corporate Securities Limited Address: 3 rd Floor, D-Block, NDM -2 Netaji Subash Place, Pitampura Delhi- 110034; Telephone: 011-47003600 Email: harshit@sscoperative.com ; Website: www.sscoperative.com Contact Person: Mr. Harshit Singhal SEBI Registration: INZ000219533
Statutory Auditors	M/s KK Chanani & Associates, Chartered Accountants, Firm Registration No.: 322232E

IPO Auditor (Peer Review Auditor)	M/s KK Chanani & Associates, Chartered Accountants, Firm Registration No. 322232E, Peer Review Registration Number: 014994
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 banks registered with SEBI, offering services: a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centers. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.nseindia.com or any such websites of the Stock Exchange, as updated from time to time. For further details, see section titled “Issue Procedure” beginning at page no. 254 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Dr. Pratim Sengupta	Individual	Dr. Pratim Sengupta , aged 48 years, is the Promoter and the Managing Director of our Company. He is an experienced Nephrologist in India having more than 20 years of active clinical experience. He has performed more than 1,000 kidney transplants till date and is a pioneer in the field of holistic renal care through a combination of clinical intervention, yoga and lifestyle support. Dr. Pratim Sengupta completed his MBBS from R.G. Kar Medical College & Hospital in the year 1999, further completed his Bachelor of Medicine and Surgery in the year 2003 from University of Calcutta. Continuing his pursuit of knowledge and specialization, Dr. Sengupta earned his Doctor of Medicine degree from the University of Calcutta in 2006. Subsequently, in the year 2010, he furthered his expertise by obtaining a Doctor of Medicine in Nephrology. Permanent Account Number- *****7583N
2.	Dr. Pritam Sengupta	Individual	Dr. Pritam Sengupta , aged 41 years is the Non-Executive Director of our Company. He has done his Bachelor of Science (BSc) from University of Calcutta and Bachelor of Dental Surgery (BDS) from West Bengal University of Health Sciences. Pritam Sengupta is a dentist. He is having more than 13 years of experience as a dentist. Permanent Account Number- *****3052B
3.	Dr. Sutapa Sen	Individual	Dr. Sutapa Sen , aged 47 years, is a Non-Independent Director of our Company. She holds MBBS degree from RG Kar Medical College, Kolkata, and has done her MD in OBS and Gynaecology from University of Dibrugarh. She is having more than 17 years of experience as a Gynaecologist. Permanent Account Number- *****6554D

OUR BUSINESS OVERVIEW AND STRATEGY

Business Overview:

Nephro Care was founded in the year 2014 by Dr. Pratim Sengupta in Kolkata with an object of providing comprehensive medical services for renal patients. As on date, Nephro Care is a one stop treatment centre based in Kolkata that offers a wide range of clinical and lifestyle solutions and services and renal insufficiency treatment to patients. The treatment framework covers the entire range of lifestyle, physiological and spiritual aspects of wellness. The operations of Nephro Care are supported by a pool of expert Doctors, experienced and well-trained paramedical professionals and a skilled management team. The entire team at Nephro Care is supported by sufficient clinical and investigative infrastructure. At Nephro Care treatment regimes are

OUR BUSINESS OVERVIEW AND STRATEGY

planned and practiced on the basis of core scientific understanding, transparency and ethics. Initially Nephro Care's offerings were limited to dialysis and renal OPD services delivered through 3rd party facilities of hospitals like Sahid Khudiram Bose Hospital, Fleming Hospital and Dreamland Hospital. Hence, till November 2021, the company's earnings were limited to only the share of revenue agreed upon between the 3rd party facility owner and our company. In December 2021, our company set up our own daycare unit at JC-18, Salt Lake with facilities for offering a wide range of services

Our Company have entered into an agreement with e-Age Healthcare and taken up a dialysis unit (previously known as "Dial a Dialysis") located at HB 113, Salt Lake City, Kolkata 700106 on a monthly rental model. Under the said agreement Nephro Care got the right to use the infrastructure and 11 dialysis machines available at the said premise. Nephro Care started operation at HB 113 from July 23 with their own staff and management.

Renal insufficiency and kidney diseases have become a major health issue in India. The Pradhan Mantri National Dialysis Program (PMNDP) Report notes that in India every year about 2.2 lakh new patients of End-Stage Renal Disease (ESRD) are added in India resulting in additional demand for 3.4 Crore dialysis every year. The high cost of dialysis care leads to financial hardship for practically all families with such patients.

Our vision is to reach out to the masses through a holistic approach combining modern medicine with time tested yogic wisdom to touch the lives of one million kidney disease patients across the country by leveraging our hub-and-spoke model. Our clinics are equipped with technologically advanced equipment and diagnostic instruments. We have a wide spec of diagnostic facilities to provide our doctors freedom to explore all diagnostic possibilities and offer our patients a better service and care under one roof and to also ensure optimum clinical outcomes.

At present we provide healthcare services to around 900 Chronic Kidney Disease Patients (CKD Patient) every month and engage over 5 permanent doctors along with 10 visiting consultants led by 70 experienced paramedical professionals from our flagship Salt Lake clinic with an area of 5,352 sq. ft. and three satellite clinics at Salt Lake (HB 113), Chandannagar, West Bengal (near Kolkata).

We have recently signed an agreement to take on lease an existing 60 bedded hospital at Madhyamgram, Kolkata and have embarked on a project to convert the same into a 100 bedded multi-speciality hospital and a part of the IPO proceeds is proposed to be utilised for the said purpose.

Our Offerings Nephro Care offers the following services at our clinics: 1. Inhouse Dialysis Unit 2. Outpatient Services in areas of Nephrology, Diabetology, Cardiology, Ophthalmology and Neurology 3. NABL accredited inhouse Pathology 4. Inhouse Pharmacy 5. Advance diagnostic facilities 6. Renal Nutrition department 7. Home Care 8. Mukti (Lifestyle Support Program) 9. Home Dialysis

Geographies Served:

For details see "Our Business" on page 118 of the RHP.

Key Performance Indicators:

For details see "Restated Standalone Statement of Mandatory Accounting Ratios" On page 201, 202 of the RHP.

Industries Served:

For details see "Our Business" on page 118 of the RHP.

Intellectual Property: On page 136 & 137 of the RHP

Market Share: Not Ascertainable

Manufacturing plant, if any: Not Applicable

Employee Strength: we have the total strength of 127 employees. For further details see "Our Business" chapter on page 132 & 133 of the RHP.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Dr. Pratim Sengupta	Managing Director	Dr. Pratim Sengupta completed his MBBS from R.G. Kar Medical College & Hospital in the year 1999, further completed his Bachelor of Medicine and Surgery in the year 2003 from University of Calcutta. Experience: He is having more than 20 years of active clinical experience.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Abide Health Care Private Limited Arica Diagnostic Private Limited DR. Pratim's Academy LLP
2.	Dr. Pritam Sengupta	Non-Executive Non-Independent Director	Dr. Pritam Sengupta has done his Bachelor of Science (BSc) from University of Calcutta and Bachelor of Dental Surgery (BDS) from West Bengal University of Health Sciences. Experience: He is having more than 13 years of experience as a dentist.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Abide Health Care Private Limited
3.	Dr. Sutapa Sen	Non-Executive Non-Independent Director	Dr. Sutapa Sen holds MBBS degree from RG Kar Medical College, Kolkata, and has done her MD in OBS and Gynaecology from University of Dibrugarh. Experience: She is having more than 17 years of experience as a Gynaecologist.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Dr. Pratim's Academy LLP
4.	Mr. Alo Sengupta	Non-Executive Independent Director	Alo Sengupta holds a Bachelor degree in Commerce from University of Calcutta. Experience: He is having more than 20 experience working with and managing various entities involved in the educational industry and various sectors of the medical industry, such as pharmaceuticals and medical equipment.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Denovo Medicine Private Limited Denovo Multispecialty Ventures Limited
5.	Mr. Saikat Biswas	Non-Executive Independent Director	Mr. Saikat Biswas holds Bachelor Degree in Commerce (Hons.) and a Bachelor Degree in Law both from University of Calcutta. Experience: He is having more than 22 years of experience in the field of litigation and legal matters.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Bengal National Chamber of Commerce & Industry
6.	Sudip Barman	Non-Executive Independent Director	Mr. Sudip Barman holds MBA degree from the University of Burdwan. Experience: He is having more than 30 years of experience in the field of management and administration.	<u>Indian Companies / LLPs:</u> <ul style="list-style-type: none"> Bluebliss Beverages Private Limited Icarus Agency Private Limited Commercial Point Owners' Association Limited

For further details in relation to our Board of Directors, see "Our Management" beginning on page 154 of the RHP.

OBJECT OF THE ISSUE

We intend to utilize the Proceeds of the Issue, after deducting the Issue related expenses, as estimated to be ₹ [●] lakhs (the "Net Proceeds").

Our Company intends to utilize the Net Fresh Issue Proceeds for the following Objects ("Objects of the Issue"):

- 1) Setting up of Multi Speciality Hospital in the name of "Vivacity Multi-Specialty Hospital" (unit of Nephro Care) at Kolkata (Madhyamgaram), West Bengal; and
- 2) General Corporate Expenses.

Proposed schedule of implementation and deployment of Net Proceeds

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below:

(amount in Lakhs)

Purpose for Fund raised	Total Fund Requirement	Amount to be financed from Internal Accruals	Amount already incurred out of Internal Accrual*	Amount to be financed from Net Proceeds	Estimated Utilization of Net Proceeds in F. Y. 2024-25
Setting up of Multi Speciality Hospital in the name of “Vivacity Multi-Specialty Hospital” (unit of Nephro Care) at Kolkata (Madhyamgaram), West Bengal	2615.34	668	368.69	2615.34	3652.03
General Corporate Expenses**					
Total	2615.34	668	368.69*	2615.34	3652.03

*The total cost involved in setting up of Vivacity Multi-Specialty Hospital has been estimated by our management and is based on the quotations received from third party suppliers/contractors and certified by M/s. K.K. Chanani & Associates (Statutory Auditor of the Company) vide Certificate dated June 19, 2024 having UDIN 24056045BKBIHQ3770**The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Means of Finance: The fund requirements for all objects are proposed to be funded from the from the Net Proceeds and internal accrual. Accordingly, we confirm that for our company, the firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75%.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization 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 the net proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

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
Promoters and Promoter Group	1,01,20,000	85.02%
Public	17,82,400	14.98%
Total	1,19,02,400	100.00%

RESTATED STANDALONE FINANCIAL STATEMENTS

Summary of Standalone Restated Financial Statements:

(Figures in INR Lakhs)

Particulars	For period ended on December 30, 2023	As at 31st March 2023	As at 31st March 2022	As at 31st March 2021
Total income	1,989.60	1,709.51	342.70	183.26
Net Profit/(Loss) before tax and extraordinary items	459.47	271.11	0.02	11.79
Net Profit / (Loss) after tax and extraordinary items	340.04	194.24	(0.98)	8.87
Equity Share Capital	59.51	50.00	50.00	1.00
Reserves and Surplus	1,332.81	193.76	(0.48)	0.50
Net worth	1,392.32	243.76	49.52	1.50
Basic earnings per share (Rs.)	3.36	1.94	(0.03)	4.44
Diluted earnings per share (Rs.)	3.36	1.94	(0.03)	4.44
Return on net worth (%)	24.42	79.68	(1.98)	5.91

INTERNAL RISK FACTORS

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

1. Our Promoter, Dr. Pratim Sengupta, plays a key role in our functioning and we heavily rely on his knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter remain associated with us.
2. Our expansion into new business vertical, i.e. setting up a hospital, may expose us to new challenges and more risks.
3. Our revenues are significantly dependent on our flagship Salt Lake clinic. Further, all our clinics are located in the Kolkata. Any impact on the revenues of our flagship Salt Lake clinic or any change in the economic or political circumstances of West Bengal or particularly in or around Kolkata, could materially affect our business, financial condition and results of operations.
4. We are highly dependent on our healthcare professionals including doctors and nurses, and any future inability to attract/retain such professionals will adversely affect our business, financial condition and results of operations.
5. Our industry is highly regulated and requires us to obtain, renew and maintain statutory and regulatory permits, accreditations, licenses and comply with applicable safety, health, environmental, labour and other governmental regulations. Any regulatory changes or violations of such rules and regulations may adversely affect our business, financial condition and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name	By/ Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Other Pending Litigations	Amount Involved (in lakhs)
Company	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Promoter	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Promoter Group	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

For further details, please refer chapter titled “Outstanding Litigations & Material Developments” beginning on page 222 of the Red Herring Prospectus.

- B. Total Number of outstanding litigations against the company and amount involved - Nil** Brief details of top 4 material outstanding litigations against the company and amount involved: Nil
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil**
- D. Brief details of outstandings criminal proceedings against Promoters: Nil**

ANY OTHER IMPORTANT INFORMATION AS PER MANAGERS/COMPANY - NIL

DECLARATION THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 2013 and the rules, regulations and guidelines issued by the Government of India, or the rules, regulations or guidelines issued by the SEBI, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contract (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements and disclosures made in the Red Herring Prospectus are true and correct.