

IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an abridged prospectus containing salient features of the Prospectus dated August 12, 2023. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR (4) PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SEVEN (7) PAGES OF ABRIDGED PROSPECTUS. 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 Registrar and Share Transfer Agents, Depository Participants, Stock Brokers, Underwriter, Bankers to the Issue or Self Certified Syndicate Banks, Company, Lead Manager, Non-Syndicate Registered Brokers. You may also download the Prospectus from the websites of Securities and Exchange Board of India ("SEBI"), Fast Track Finsec Private Limited ("Lead Manager" or "LM"), Sungarner Energies Limited ("Company") and Emerge Platform of National Stock Exchange of India Limited ("NSE EMERGE" or "Stock Exchange"), where the equity shares are proposed to be listed that is www.sebi.gov.in; www.ftfinsec.com; www.sungarner.com; and www.nseindia.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Prospectus.



SUNGARNER ENERGIES LIMITED

CIN: U34100DL2015PLC279632

Date of Incorporation- 30/04/2015

| REGISTERED OFFICE | CORPORATE OFFICE | CONTACT PERSON | EMAIL & TELEPHONE | WEBSITE |
|--|---|---|---|--|
| 1/5322, S/F, Plot No. 19A, Gali No.13, Balbir Nagar Ext., New Delhi- 110032, India | Plot No. 113, Udyog Kendra-II, Greater Noida, Gautam Budh Nagar, Uttar Pradesh- 201306, India | Mr. Anup Kumar Pandey Company Secretary & Compliance Officer | legal@sungarner.com ; cfo@sungarner.com +917428296411 | www.sungarner.com |

NAME OF PROMOTER(S) OF THE COMPANY

MR. SUMIT TIWARI AND MRS. SNIGDHA TIWARI

DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

| Type | Fresh Issue Size (by amount in Rs. Lakh) | OFS* Size (by no. of shares or by amount in Rs. Lakh) | Total Issue Size (by amount in Rs. Lakh) | Eligibility & Share Reservation among NII & RII |
|-------------|---|--|---|---|
| Fresh Issue | 531.20 Lakh | Nil | 531.20 Lakh | The Issue is being made pursuant to Regulation 229 of SEBI (ICDR) Regulations as the Company's post issue paid-up capital is more than 10.00 Cr. and upto 25.00 Cr. For details in relation to share reservation among NIIs and RIIs, see "Issue Structure" on page 260 of Prospectus |

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

*OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)

| Name | Type | No. of shares offered/ Amount in Rs. | WACA in Rs. Per Equity Shares |
|------|------|--------------------------------------|-------------------------------|
| NIL | | | |

P: Promoter, PG: Promoter Group, OSS: Other Selling Shareholders, WACA: Weighted Average Cost of Acquisition on fully diluted basis

Price Band, Minimum Bid Lot & Indicative Timelines

| | |
|--|------------------------------|
| Issue Price | 83/- per Share |
| Minimum Lot Size | 1600 |
| Bid/Offer Open On | 21 st August 2023 |
| Bid/Closes Open On | 23 rd August 2023 |
| Finalisation of Basis of Allotment | 28 th August 2023 |
| Initiation of Refunds | 29 th August 2023 |
| Credit of Equity Shares to Demat accounts of | 30 th August 2023 |
| Commencement of trading of Equity Shares | 31 st August 2023 |

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is determined by our Company and the Selling Shareholders' in Consultation with BRLM's on the basis of Assessment of Market Demand for the Equity Shares as stated under "Basis of Issue Price" on Page No. 74 of the Prospectus, should not be considered to be indicative of the Market Price of the Equity Shares after Listing. No Assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be Traded after Listing.

| GENERAL RISKS | |
|---|--|
| Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in 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 Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on Page No. 23 of the Prospectus. | |
| PROCEDURE | |
| You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, 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 BRLM's or download it from the websites of the Stock Exchanges i.e. www.nseindia.com ; and the BRLMs www.ftfinse.com . | |

PRICE INFORMATION OF LEAD MANAGER

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FAST TRACK FINSEC PRIVATE LIMITED

| Sr. No. | Issue Name | +/- % 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 |
|---------|---------------------------------------|--|--|---|
| 1. | Pearl Green Clubs and Resorts Limited | 3.27 | (0.50) | (2.92) |
| | | 11.95 | 45.52 | 102.80 |
| 2. | Globesecure Technologies Limited | 212.94 | 313.07 | 125.47 |
| | | (5.35) | 14.94 | 38.57 |
| 3. | Jeena Sikho Lifecare Limited | (12.69) | (18.16) | (15.17) |
| | | (2.42) | (7.09) | 22.78 |
| 4. | SBL Infratech Limited | (55.20) | (52) | N.A. |
| | | (0.53) | (3.77) | N.A. |
| 5. | Kranti Industries Limited | (1.35) | 0.37 | (12.16) |
| | | (8.38) | 10.13 | 4.42 |
| 6. | Goblin India Limited | 139.04 | 88.56 | (16.25) |
| | | 4.81 | 8.95 | 20.30 |
| 7. | Ascom Leasing and Investments Limited | 5.00 | 0.00 | 15.83 |
| | | 0.60 | (7.82) | (15.87) |
| 8. | Trekkingtoes.Com Limited | (55.59) | (59.90) | (67.92) |
| | | (1.61) | (4.48) | 21.41 |

All share price data is from www.bseindia.com and www.nseindia.com

Note:

- * The S&P, SME IPO, Sensex and CNX Nifty are considered as the Benchmark Index.
- * Prices on BSE/NSE are considered for all of the above calculations.
- * In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
- * In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.

| | |
|---|---|
| Name of Lead Manager and contact details | Fast Track Finsec Private Limited Tel No: +91-11-43029809 Email: vikasvemra@ftfinsec.com , Website: www.ftfinsec.com Contact Person: Mr. Vikas Kumar Vemra |
| Names of Syndicate Members | Not Applicable |
| Names of Market Maker and contact details | NIKUNJ STOCK BROKER LIMITED Tel. No.: 011- 49863108/ 91-8506922981 Email: info@nikunjonline.com Website: www.nikunjonline.com Contact Person: Mr. Pramod Kumar Sultania |
| Name of Registrar to the Issue and contact details | SKYLINE FINANCIAL SERVICES PRIVATE LIMITED Tel No: +91- 11-40450193-97 Email: compliances@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Anuj Rana |
| Name of Statutory Auditor | M/s Kapish Jaun & Associates, Chartered Accountants Firm Registration No.: 022743N |
| Peer Review Auditor | M/s Kapish Jaun & Associates, Chartered Accountants Firm Registration No.: 022743N |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |

| | |
|---|--|
| Name of Debenture trustee, if any | Not Applicable |
| Self-Certified Syndicate Banks | The list of SCSBs banks through ASBA process is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which is updated from time to time and the list of SCSBs through which Application can be submitted by RIIs using UPI Mechanism, including details such as eligible Mobile Applications and UPI handle which can be used for such applications, is available on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 ,which is also updated from time to time. |
| Non-Syndicate Registered Brokers | You can submit 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. 234 of the Prospectus. |
| 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 Stock Brokers who can accept application from investor (as applicable) | 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 website of the National Stock Exchange of India Limited (www.nseindia.com) and updated from time to time. |

| PROMOTERS OF THE ISSUER COMPANY | | | |
|---------------------------------|----------------|----------------------|---|
| S.No. | Name | Individual/Corporate | Experience & Educational Qualification |
| 1. | Sumit Tiwari | Individual | <p>Experience: Mr. Sumit Tiwari aged 41 years, Managing Director and the Founder of the Company. He appointed as Managing Director of the Company for 5 years w.e.f 01/01/2023. He Holds a Degree in B.E. (Electrical and Electronics) from Agra University. He has more than 18 Years of experience with companies like Tata BP Solar, Emerson Network Power & Delta. He has a commercial blend with good Experience in launching new Products in India and International markets.</p> <p>He is a man of sharp business acumen, and it is due to his efforts that the company has reached to this height. He Holds a Degree in B.E. (Electrical and Electronics) from Agra University.</p> <p>Educational Qualifications: B.E (Electrical and Electronics) Agra</p> |
| 2. | Snigdha Tiwari | Individual | <p>Experience: Mrs. Snigdha Tiwari, aged 38 years, is the Director of the Company. She has been appointed as Director on 06/06/2019. She holds a degree of postgraduate in pharmacy from APJ Abdul Kalam University. She has more than 15 years of experience in total.</p> <p>In the past, she has served in A marketing research and consulting professional with over 8years of experience in operations, service delivery, strategic research, business analysis, market & competitive intelligence, business process excellence, product management, setting up and managing multiple teams, recruitment and people development. She has also served as academician at SunderDeep Group of Institution. Presently active at SunGarner Energies Pvt Ltd as Head strategic marketing</p> <p>Educational Qualifications: Postgraduate in Pharmacy</p> |

For details about the "Our Promoter and Promoter Group", please refer to Page No.156 of the Prospectus.

| BUSINESS OVERVIEW AND STRATEGY | |
|---|---|
| Company Overview: | Our Company was originally incorporated as a private limited Company under the Companies Act, 2013 in the name and style of “Sungarner Energies Private Limited” bearing corporate identification number U74900DL2015PTC279632, dated April 30, 2015 issued by the Registrar of Companies, Delhi. Subsequently the Company altered its objects pursuant to a shareholders’ resolution passed at an extra-ordinary general meeting held on January 31, 2022, and a certificate of confirming alteration of object clause dated February 27, 2020, was issued by Registrar of Companies, Delhi bearing corporate identification number U34100DL2015PTC279632. subsequently, the name of our company was changed to “Sungarner Energies Limited” pursuant to a shareholders’ resolution passed at an annual general meeting held on September 30 2022, and a fresh certificate of incorporation dated November 17, 2022 was issued by Registrar of Companies, Delhi bearing corporate identification number U34100DL2015PLC279632. |
| Product/Service Offering: | The company has the following line of Business. |
| Revenue Segmentation by Product/Service Offering | 1. Solar Invertors |

| | |
|---|--|
| | 2. Rooftops 3. Inverter Batteries 4. Online UPS 5. PV Module For details refer to chapter titled “Our Business” on Page no. 103 of the Prospectus. |
| Geographies Served: Revenue Segmentation by Geographies | For details refer to chapter titled “Our Business” on Page no. 103 of the Prospectus. |
| Key Performance Indicators: | For details refer Page no. 77 of the Prospectus. |
| Client Profile or Industries Served : Revenue Segmentation in terms of top 5/10 Client or Industries | For details refer Page no. 103 of the Prospectus. |
| Intellectual Property, if any: | The Company own 2 Intellectual Property as on the date of Prospectus. For details refer Page no. 122 of the Prospectus. |
| Market Marker Share: | For details refer page no. 261 of the Prospectus. |
| Manufacturing Plant, if any: | NA |
| Employee Strength: | Our Company has a Total of 54 Employees as on the date of Prospectus. |

Note: (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

| BOARD OF DIRECTORS | | | | |
|---------------------------|---------------------|--------------------------|---|--------------------------------|
| S.No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
| 1. | Mr. Sumit Tiwari | Managing Director | Experience: He has more than 18 Years of experience in the Electrical & Electronics domain, and he has engaged with companies like Tata BP Solar, Emerson Network Power & Delta. He Holds a Degree in B.E. (Electrical and Electronics) from Agra University. He is a man of sharp business acumen, and it is due to his efforts that the company has reached to this height. He has Commercial Blend and market insights which has enabled Sungarner to build various verticals as strong pillars of organization. Educational Qualification: B. E (Electrical and Electronics) | Wingz Mobility Private Limited |
| 2. | Mrs. Snigdha Tiwari | Director | Experience: She has more than 15 years of experience in the Marketing and Branding. In the past, she has served in Data View System, Sunderdeep Group and Anmol Pharmaceutical. Educational Qualification: Postgraduate in Pharmacy | Wingz Mobility Private Limited |
| 3. | Mr. Amit Tiwari | Non - Executive Director | Experience: He is an IIT-IIM graduate, having over 22 years of experience across multiple industries including in the senior management for last 14 years. He is also an active seed stage investor and through his professional & investing experience, we have exposure to more than 10 industries. He advises | Opportune Ideas LLP |

| | | | | |
|----|------------------|----------------------|---|-----|
| | | | on and is considered a launch & turnaround specialist. Educational Qualification: PGDM. | |
| 4. | Mr. Rajnish Gaur | Independent Director | Experience: He is having an experience of More than 18 years in the designing multi-tiered, scalable and fault tolerant application architectures. He is a Google certified Professional Cloud Architect. He is well conversant with building and implementation of scalable analytics solutions & visualization dashboards with data engineering workflows and complex data pipelines. His presence in the Board bring independence in functioning and working of the Company Educational Qualifications: B. E (Computer Science) | Nil |
| 5. | Mrs. Sudha Singh | Independent Director | Experience: She is having over 15 years of experience in Education, Corporate Training and Administrative field. In the Past, She has worked with ICICI and renowned educational institute like NIS Sparta, Shemrock, Vibgyor and Jaipuria. Educational Qualification: MBA (Marketing & Human Resources) | NIL |

For further details, please refer chapter titled "Our Management" on Page No. 139 of the Prospectus.

OBJECTS OF THE ISSUE

DETAILS OF MEANS OF FINANCE

The funds requirements for each of the objects of the Issue are stated as follows.

(in lakhs)

| S.No. | Objects of the Issue | Amount to be Financed from Net Proceeds | Expenses incurred till March 16, 2023 | Estimated Net Proceeds Utilization | |
|-------|---|---|---------------------------------------|------------------------------------|----------------|
| | | | | (FY 2023-2024) | (FY 2024-2025) |
| 1. | Working Capital Requirements of the Company | 350.00 | - | 350.00 | - |
| 2. | General Corporate Purposes | 111.20 | - | 111.20 | - |
| 3. | Issue Related Expenses | 70.00 | 2.50 | 67.5 | - |
| | Total | 531.20 | 2.50 | 528.70 | - |

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.*

Name of monitoring agency, if any: As the Net Proceeds of the Issue will be less than Rs. 10,000 Lakh, under the SEBI (ICDR) Regulations it is not mandatory for us to appoint a monitoring agency.

| Sr. No. | Particulars | Pre-Issue Number of Shares | % Holding of Pre-issue |
|---------|---------------------------|----------------------------|------------------------|
| 1. | Promoter & Promoter Group | 14,25,875 | 84.96% |
| 2. | Public | 2,52,875 | 15.06% |
| | Total | 16,78,750 | 100% |

Shareholding Pattern: For more details, please refer "Capital Structure" on page no. 54 of the Prospectus.

Number/amount of equity shares proposed to be sold by selling shareholders: Nil

RESTATED FINANCIALS OF OUR COMPANY

(Rs in Lakhs)

| Particulars | For the year ended on | | |
|---|-----------------------|----------------|----------------|
| | March 31, 2023 | March 31, 2022 | March 31, 2021 |
| Total income from operations (net) | 1731.80 | 793.79 | 536.43 |
| Net Profit / (Loss) before tax and extraordinary items | 120.90 | 77.28 | 22.82 |
| Net Profit / (Loss) after tax and extraordinary items | 74.31 | 57.50 | 15.72 |
| Equity Share Capital | 167.88 | 46.50 | 46.50 |
| Reserves and Surplus | 152.67 | 109.73 | 52.23 |
| Net worth | 320.54 | 156.23 | 98.73 |
| Basic earnings per share on Weighted Average Number of Shares (‘) | 6.35 | 12.36 | 3.38 |
| Diluted earnings per share on Weighted Average Number of Shares (‘) | 6.35 | 12.36 | 3.38 |
| Return on net worth (%) | 23.18% | 36.80% | 15.92% |
| Net Asset Value Per Share (in ‘) based on actual number of shares | 19.09 | 33.60 | 21.23 |

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Prospectus.

1. We do not have long term contracts with our suppliers and therefore, there may be potential unavailability of raw materials in future which may adversely affect our business operations.
 2. Our present promoters of the Company are first generation entrepreneurs
 3. Our company unable to work on its full potential and utilized its full capacity for the production and manufacturing of products.
 4. We derive our significant amount of revenue form the manufacturing Solar Inverter and batteries. Any fall in demand of Solar Inverter and batteries may adversely affect our business operations.
 5. Our Company has negative cash flows from its operating activities, investing activities and its financing activities in the current and past years, details of which are given below. Sustained negative cash flow could impact our growth and business
- For further details, please refer chapter titled "Risk Factors" on Page No. 23 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of outstanding litigations involving our company and amount involved:

| Name | By/Against | Civil Proceedings | Criminal Proceedings | Tax Proceedings | Actions by regulatory authorities | Amount Involved (Rs. Lakhs) |
|--------------------------------|------------|-------------------|----------------------|-----------------|-----------------------------------|-----------------------------|
| Company | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Promoter | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Group Companies/ Entities | By | - | - | - | - | - |
| | Against | - | - | - | - | - |
| Directors other than promoters | By | - | - | - | - | - |
| | Against | - | - | - | - | - |

B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:

| S.No. | Particulars | Litigation Filed By | Current Status | Amount Involved (Rs.) |
|-------|-------------|---------------------|----------------|-----------------------|
| NIL | | | | |

C. Regulatory Action, disciplinary action taken by SEBI or Stock Exchange against the promoters in last five financial years including outstanding action: None

D. Brief details of outstanding criminal proceedings against Promoters : None

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" on page no. 210 of the Prospectus.

ANY OTHER INFORMATION AS PER LEAD MANAGER / ISSUER COMPANY – NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of 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, 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.

DECLARATION BY THE PROMOTER

Each of the Promoters confirms and certifies that all statements and undertakings specifically made or confirmed by it in the Prospectus about or in relation to itself, are true and correct. Each of the Promoter Selling Shareholder and the Selling Shareholder assumes no responsibility 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 Prospectus.

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