

IN THE NATURE OF ABRIDGED VERSION OF THE OFFER DOCUMENT - MEMORANDUM CONTAINING SALIENT FEATURES OF THE OFFER DOCUMENT

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated October 22, 2021 (the “RHP” or the “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP.

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

Please ensure that you have read the RHP, this abridged prospectus and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). You may obtain a physical copy of the Bid cum Application Form and the RHP from Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Issue, Investors’ associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the websites of the Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in and websites of the Book Running Lead Manager (“BRLM”) i.e. www.unistonecapital.com and on the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) at www.bseindia.com and www.nseindia.com, respectively. Unless otherwise specified, all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.



SIGACHI INDUSTRIES LIMITED

Registered Office: 229/1 & 90, Kalyan’s Tulsiram Chambers, Madinaguda, Hyderabad- 500 049, Telangana, India; **Telephone:** +91 040 4011 4874/75/76; **Contact Person:** Shreya Mitra, Company Secretary and Compliance Officer; **E-mail:** cs@sigachi.com; **Website:** www.sigachi.com; **Corporate Identity Number:** U24110TG1989PLC009497

Sigachi Industries Limited was originally incorporated as ‘Sigachi Chloro-Chemicals Private Limited’ on January 11, 1989 as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Andhra Pradesh. With an intention to diversify our business activities, pursuant to a special resolution of our Shareholders passed in an extra-ordinary general meeting dated March 10, 2012, the name of our Company was changed to ‘Sigachi Industries Private Limited’ and a fresh certificate of incorporation dated March 29, 2012 consequent to such name change was issued to our Company by the Registrar of Companies, Andhra Pradesh. Subsequently, pursuant to a special resolution of our Shareholders passed in an extra-ordinary general meeting dated November 21, 2019 our Company was converted from a private limited company to a public limited company and consequently the name of our Company was changed to ‘Sigachi Industries Limited’, and a fresh certificate of incorporation dated December 9, 2019 was issued to our Company by the Registrar of Companies, Telangana at Hyderabad. For details of change in the name of our Company and Registered Office of our Company, see “History and Certain Corporate Matters” on page 187 of the Red Herring Prospectus (“RHP”).

PROMOTERS OF OUR COMPANY: - RABINDRA PRASAD SINHA, CHIDAMBARNATHAN SHANMUGANATHAN, AMIT RAJ SINHA AND RPS PROJECTS & DEVELOPERS PRIVATE LIMITED

ISSUE DETAILS, LISTING AND PROCEDURE

PUBLIC ISSUE OF UPTO 76,95,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH OF SIGACHI INDUSTRIES LIMITED (THE “COMPANY”/“ISSUER”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”). THE ISSUE WILL CONSTITUTE [●]% OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARES IS RS. 10/- EACH. THE PRICE BAND AND THE MINIMUM BID LOT HAS BEEN DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER (“BRLM”) AND HAS BEEN ADVERTISED IN ALL EDITIONS OF BUSINESS STANDARD (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF BUSINESS STANDARD (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND TELUGU EDITION OF THE REGIONAL NEWSPAPER NAVA TELANGANA (TELEGU BEING THE LOCAL LANGUAGE OF TELEGANA, WHERE OUR REGISTERED OFFICE IS SITUATED), AT LEAST 2 (TWO) WORKING DAYS PRIOR TO THE BID/ ISSUE OPENING DATE WITH THE RELEVANT FINANCIAL RATIOS CALCULATED AT THE FLOOR PRICE AND THE CAP PRICE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE”) REFERRED TO AS THE “STOCK EXCHANGES” FOR THE PURPOSE OF UPLOADING ON ITS WEBSITES.

In case of any revisions in the Price Band or force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend Bid/Issue Period by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, will be widely disseminated by notification to the Stock Exchange, by issuing public notice, also by indicating the change on the website of the BRLM and the terminals of the Syndicate Member(s). In case of any revisions in the Price Band or force majeure, banking strike or similar circumstances, the issuer may, for reasons to be recorded in writing, extend Bid/Issue Period by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, will be widely disseminated by notification to the Stock Exchange, by issuing public notice, also by indicating the change on the website of the BRLM and the terminals of the Syndicate Member(s). The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on BSE and NSE. Our Company has received in-principal approvals letter from BSE and NSE for the listing of the Equity Shares pursuant to letters dated August 30, 2021 and August 27, 2021 respectively. For the purpose of this Issue, the designated Stock Exchange will be BSE.

PROCEDURE

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

ELIGIBILITY FOR THE ISSUE

The Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process and in compliance with Regulation 6(2) of the SEBI ICDR Regulations. Whether our Company is compulsorily required to allot at least 75% of the Net Issue to qualified institutional buyers- No

INDICATIVE TIMETABLE

The below dates are indicative. However actual dates may vary.

Bid/Issue Opening Date	November 01, 2021*	Initiation of Refunds (if any, for Anchor Investors)/ Unblocking of funds from ASBA Accounts	On or about November 11, 2021***
Bid/Issue Closing Date	November 03, 2021**	Credit of Equity Shares to demat accounts of Allottees	On or about November 12, 2021
Finalisation of basis of allotment with the Designated Stock Exchange	On or about November 10, 2021	Commencement of trading of Equity Shares on the Stock Exchange	On or about November 15, 2021

*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors. The Anchor Investor Bid / Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

**Our Company may, in consultation with the BRLM, decide to close the Bid/ Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date, in accordance with the SEBI ICDR Regulations.

***UPI mandate end time and date shall be at 12:00 pm on Monday, November 08, 2021.

***In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated in accordance with the applicable law by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in its sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable.

GENERAL RISKS

Investment in equity and equity related securities involves 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 our Company and the Issue including the risks involved. The Equity Shares offered 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" beginning on page 24 of the Red Herring Prospectus and on page 8 of this Abridged Prospectus.

PRICE INFORMATION OF BRLM

Price information of past public issues (during current financial year and two financial years preceding the current financial year) handled by Unistone Capital Private Limited:

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]-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
1	Kapston Facilities Management Limited	2119.68	92	April 4,2018	92.50	3.26%, [4.84%]	3.91%, [5.64%]	1.09%, [8.69%]
2	Supreme Engineering Limited	1777.68	27	September 6, 2018	27.10	-4.59%, [-10.58%]	-19.27%, [- 6.54%]	-11.93%, [-4.76%]
3	Likhitha Infrastructure Limited	6120.00	120	October 15, 2020	136.60	16.14%, [10.22%]	41.43%, [23.74%]	170.87%, [24.84%]
4	Siddhika Coatings Limited	469.68	57	April 7, 2021	56.95	0.88%, [0.02%]	21.05%, [7.18%]	62.72%, [20.05%]
5	Bombay Metrics Supply Chain Limited	428.54	93	October 12, 2021	103.20	-	-	-

Notes:

- (a) Source: www.nseindia.com for the price information.
- (b) Wherever 30th/90th/180th calendar day from the listing day is a holiday, the closing data of the next trading day has been considered.
- (c) The Nifty 50 index is considered as the benchmark index.

For further details, please refer to price information of past issues handled by the Lead Managers on page 317 of the RHP.

Book Running Lead Manager	Unistone Capital Private Limited Tel No: +91 9820057533 Email: mb@unistonecapital.com Investor grievance email: compliance@unistonecapital.com Website: www.unistonecapital.com
Syndicate Members	Rikhav Securities Limited Tel No: 022 2593 5353; Fax: 022 2593 5300 Email : info@rikhav.net Website: www.rikhav.net
Registrar to the Issue	Bigshare Services Private Limited Tel: 022 6263 8200; Fax: 022 6263 8299 E-mail: ipo@bigshareonline.com Investor grievance email: investor@bigshareonline.com Website: www.bigshareonline.com
Name of Statutory & Peer Reviewed Auditor	M/s. T. Adinarayana & Co. Telephone: + 919705123616, 040 6666 2673 Email: ypaofca@gmail.com
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable

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Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
Registered Brokers	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 https://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and https://www1.nseindia.com/products/content/equities/ipos/ipo_mem_terminal.htm , respectively, as updated from time to time.
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to Issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTAs & CDPs eligible to accept the ASBA Forms at the Designated RTA & CDPs Locations, including details such as name and contact details are provided on the websites of stock exchanges at http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and https://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time.

PROMOTERS OF THE ISSUER

- RABINDRA PRASAD SINHA** – He is the Whole-time Director and one of the founding members of the Company. With an experience of over three decades in the cellulose and fine chemicals industry, he is instrumental in expansion of the company's export operations.
- CHIDAMBARNATHAN SHANMUGANATHAN**- He is the Whole-time Director and one of the founding member of the Company. He has an experience of more than five decades in the field of variety of chemicals and derivatives of cellulose.
- AMIT RAJ SINHA**- He is the Managing Director and the Chief Executive Officer. He is instrumental in strengthening the Research and Development Division of our Company since 2006.
- RPS PROJECTS & DEVELOPERS PRIVATE LIMITED**- Our Corporate Promoter is engaged in the business of purchasing, selling, developing, taking in exchange or leasing, hiring or otherwise acquiring, whether for investment or sale, any real or personal estate including lands, mines, business, buildings, factories, etc. The promoters of RPS Projects & Developers Private Limited are Rabindra Prasad Sinha, Amit Raj Sinha and Nitin Raj Sinha.

BUSINESS OVERVIEW AND STRATEGY

Business Overview: The company was incorporated in 1989, with the business to manufacture chlorinated paraffin and hydrochloric acid in at Hyderabad. The Company diversified its product portfolio to manufacture microcrystalline cellulose ("MCC") in 1990 and currently manufacture 59 different grades of MCC ranging from 15 microns to 250 microns having varied applications at manufacturing units, situated at Hyderabad, Jhagadia and Dahej, with an aggregate installed capacity of 11,880 MTPY. These excipients are used predominantly in the pharmaceutical, nutraceutical, cosmetic and food industries. With over 30 years of continuous growth, three multi-locational manufacturing facilities and consistent focus on delivering premium quality product, the Company is one of the leading manufacturers of MCC in India (*Source: Research Report on Microcrystalline Cellulose (MCC) & Croscarmellose Sodium (CCS) Industry*). The Company has also entered into operations and management agreements with Gujarat Alkalies and Chemicals Limited ("GACL") for operating and managing the manufacturing units owned by GACL and for contract manufacturing of sodium chlorate, stable bleaching powder and poly aluminum chloride in the said units. Sigachi sells its Cellulose based products under the following brands: HiCelTM, AceCel®, CoatCel®, GloCel®. Our laboratory at Dahej R&D Division has been approved and has received an accreditation from Department of Science and Industrial Research ("DSIR") to undertake research and development activities. The company has successfully filed an application for registering our patent titled as "BARETabPH".

Our Competitive Strengths: (a) One of the leading manufacturers of MCC (cellulose based excipient) in India with over 30 years' experience. (b) Pan India and International market presence (c) Well experienced management team with proven project management and implementation skills. (d) Comprehensive product portfolio enables us to serve diverse end-use applications. (e) Presence across diverse industry verticals with long standing relationship with our customers. (f) Growth led by continuous investment and focus on R&D (g) Quality Assurance and Quality Control of our products (h) Strategically located manufacturing facilities.

Our Business Strategies: (a) Increasing our manufacturing capacity to focus on the growing demand of our core products (b) Increasing our focus on our core business segment (c) Diversifying and increasing penetration in markets (d) Increasing our Global presence (e) Strengthen our marketing network.

For further details, please refer chapter titled "Our Business" on page 153 of the RHP.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current past position held in other firms
1.	Swami Das Nigam	Chairman of the Board and Non-Executive Director	He holds a bachelor's degree in Engineering (Electrical) from Birla Engineering College, Pilani. He was initially appointed as an Additional Director on September 18, 2014 and his appointment was regularized on October 31, 2014.
2.	Rabindra Prasad Sinha	Whole-time Director	He is one of the founding members of our Company with an experience of over three decades in the cellulose and fine chemicals industry. He holds a bachelor's degree in science (chemical engineering) from Bihar Institute of Technology and a master's degree in chemical engineering from Banaras Hindu University.
3.	Chidambarnathan Shanmuganathan	Whole-time Director	He is one of the founding members of our Company with an experience of over three decades in the cellulose and fine chemicals industry. He holds a bachelor's degree in science from University of Madras. He has qualified the postgraduate diploma in business administration from Annamalai University and the national certificate examination in supervision held by National Productivity Council, New Delhi. He has also cleared the associate membership examination held by the Indian Institute of Chemical Engineers.
4.	Amit Raj Sinha	Managing Director & Chief Executive Officer	He has been associated with our Company since the year 2006. He is an ex-member of the naval forces and is an alumnus of the Naval College of Engineering. He was appointed as the sub-lieutenant in the Indian Navy by the Hon'ble President of India in the year 1996. He holds a bachelor's degree in technology with a specialization in mechanical engineering from the Jawaharlal Nehru University, New Delhi and is a fellow member of the Institute of Engineers. He has qualified the postgraduate programme in management for senior executives (MBA) from the Indian School of Business. He holds certificates of completion of the competitive marketing strategy and corporate developments on mergers and acquisitions from the Wharton School, University of Pennsylvania. He was initially appointed as the Chief Executive of our Company on April 24, 2006, post which he was appointed as the Joint Managing Director of the Company on December 1, 2009. On November 29, 2014, he was re-designated as the Managing Director and the Chief Executive Officer of the Company.
5.	Vijaykumar Amrutlal Bhavsar	Whole-time Director	He holds a bachelor's degree in engineering from Gujarat University. He has an experience of more than two decades in chemical and pharmaceutical industry. In the past, he has served as sales cum service engineer in Energy Systems Private Limited, sales and service engineer in Laxmi Boilers, chemical engineer in Petrofils Co-operative Limited and executive – technical services in Pennar Chemicals. He was appointed as an Additional Director of our Company with effect from September 18, 2014 and his appointment was regularized on November 29, 2014. He has been reappointed in the meeting of our Board held on July 8, 2021, as an Wholetime Director with effect from September 28, 2021 for a term of 1 (one) year.
6.	Dhanalakshmi Guntaka	Additional Independent Director	She holds a Master's and bachelor's degree in Commerce from Nagarjuna University, Andhra Pradesh. She is fellow member of the Institute of Chartered Accountants of India. She is the founding partner of D A Y & Associates, Chartered Accounts. She was appointed as an Additional Director of our Company with effect from October 18, 2021.
7.	Lijo Stephen Chacko	Independent Director	He is an ex-member of the naval forces and is an alumnus of the Naval College of Engineering. He is also a fellow member of the Institution of Engineers. He was appointed as the sub-lieutenant in the Indian Navy by the Hon'ble President of India in the year 1996. He holds a bachelor's degree in technology with a specialization in mechanical engineering from the Jawaharlal Nehru University, New Delhi. He has qualified the post graduate diploma in management conducted by Jamnalal Bajaj Institute of Management Studies, University of Mumbai. He has successfully completed the Yale Global Leadership Program from the Yale School of Management and has also participated in the course on developing people and building teams in non-profit organisations conducted by Indian Institute of Technology, Mumbai. He is also the director of a section 8 company GO2C Change Makers Foundation. He was appointed as an Additional Director of our Company on July 10, 2019 and his directorship was regularized in the Annual General Meeting dated September 28, 2019.

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Sr. No.	Name	Designation	Experience including current past position held in other firms
8.	Sarveswara Reddy Sanivarapu	Independent Director	He holds a bachelor's degree in commerce and an associate of the Institute of Company Secretaries of India and has also received the certificate of practice as a company secretary. He is a recognized insolvency professional vide a certificate of registration issued by the Insolvency and Bankruptcy Board of India. In the past, he has served as an Executive Director in the Hyderabad Stock Exchange and presently is the sole proprietor of S. S. Reddy & Associates, Company Secretaries. He was appointed as an Additional Director of our Company on August 26, 2020 and his directorship was regularized in the 31st Annual General Meeting dated September 28, 2020.

For further details, please see "Our Management" on page 197 of the RHP.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Net Proceeds from the Issue towards the following Objects:

Sr. No.	Particulars	Amount (₹ In Lakhs)
1	Funding capital expenditure	
a	for expansion of production capacity for microcrystalline cellulose ("MCC") at Dahej, Gujarat;	2,815.82
b	for expansion of production capacity for microcrystalline cellulose ("MCC") at Jhagadia, Gujarat; and	2,924.13
c	to manufacture Croscarmellose Sodium ("CCS"), a modified cellulose used as excipient at Kurnool, Andhra Pradesh	3,229.87
2	General corporate purposes⁽¹⁾	[●]

⁽¹⁾To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

Details of Means of Finance: The Objects are proposed to be funded from the Net Proceeds and by utilizing our internal accruals. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the Net Proceeds to be raised from the Fresh Issue and existing identifiable internal accruals, as prescribed under the SEBI ICDR Regulations.

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: Kotak Mahindra Bank

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

For more information, see "Objects of the Issue" on page 93 of the RHP.

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	1,48,97,910	64.64
2.	Public	81,49,590	35.36
3.	Non Promoter – Non Public	-	-
	Total	2,30,47,500	100%

Number of equity shares proposed to be sold by selling shareholders, if any: Nil

RESTATED CONSOLIDATED AUDITED FINANCIALS

(₹ In Lakhs except per share value)

Particulars	For the quarter ended June 30, 2021	For the quarter ended June 30, 2020	For the year ended March 31,		
			2021	2020	2019
Revenue from operations	5,495.39	4378.83	19,275.58	13,906.26	12,898.81
Profit after Tax	898.97	605.93	3,026.03	2,031.55	1,901.27
Equity Share Capital (A)	768.25	768.25	768.25	768.25	307.30
Other Equity (B)	9,555.62	6,290.72	8651.69	5,690.27	4,180.97

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Particulars	For the quarter ended June 30, 2021	For the quarter ended June 30, 2020	For the year ended March 31,		
			2021	2020	2019
Net Worth (A+B)	10,323.87	7,058.97	9,419.94	6,458.52	4,488.27
Basic & Diluted Earnings Per Share (₹) – before bonus issue	11.70	7.89	39.39	26.44	61.87
Basic & Diluted Earnings Per Share (₹) – after bonus issue	3.90	2.63	13.13	8.81	8.25
Return on Net Worth (%)	8.71	8.58	32.12	31.46	42.36
Net Asset Value Per Share (₹) – before bonus issue	134.37	91.88	122.61	84.06	146.06
Net Asset Value Per Share (₹) – after bonus issue	44.79	30.62	40.87	28.02	19.47

For more information, see “Other Financial Information” on page 264 of the RHP.

INTERNAL RISK FACTORS

The below mentioned are the top 5 risk factors as per the Red Herring Prospectus:

1. Our commercial success is largely dependent upon our ability to develop and devise innovative grades of cellulose based excipients. Our inability to innovate new products would make our existing product portfolio redundant, which may have an adverse impact on the utility of our products resultantly impacting our revenue and profitability. Further, if our competitors are able to produce better quality products and improve the efficiency of their manufacturing processes thereby being able to offer their products at lower prices, our revenues and profitability may decline.
2. Our Company is yet to place orders for 83.00% of the equipment, plant and machinery for expansion at existing facilities situated at Dahej and Jhagadia as well as for installation at the Proposed Unit. Any delay in placing orders or procurement of such plant and machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.
3. Our Company is reliant on the demand from the pharmaceutical industry for a significant portion of our revenue. Any downturn in the pharmaceutical industry or an inability to increase or effectively manage our sales could have an adverse impact on our Company’s business and results of operations.
4. We highly depend on our major raw materials and a few key suppliers who help us procure the same. Our Company has not entered into long-term agreements with its suppliers for supply of raw materials. In the event we are unable to procure adequate amounts of raw materials, at competitive prices our business, results of operations and financial condition may be adversely affected.
5. We intend to utilize a portion of the Net Proceeds for setting up an additional production unit at Kurnool, Andhra Pradesh. We are yet to place orders for plant and machinery and apply for requisite government approvals for the proposed manufacturing unit. Any delay in undertaking such and not adhering to the schedule of implementation could have an adverse effect on our business growth and prospects and results of operations.

For further details, refer section titled ‘Risk Factors’ on page 24 of the RHP.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

Types of Proceedings	Number of cases	Amount (₹ in Lakhs)*
Criminal matters	-	-
Direct Tax matters	-	-
Indirect Tax matters	1	559.21
Actions taken by regulatory authorities	-	-
Material civil litigations	-	-

* To the extent quantifiable

- B. Brief details of top 5 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 Group companies in last 5 financial years including outstanding action, if any: – None
- D. Brief details of outstanding criminal proceedings against Promoters: – None

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” on page 291 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM/ ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act 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 Red Herring 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 regulations issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

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