

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

This is an abridged prospectus containing salient features of the red herring prospectus dated November 23, 2021, (the “RHP”). You are encouraged to read greater details available in the RHP. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONGWITH 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 (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges (as defined below), Members of the Syndicate, Registered Brokers, Collecting Depository Participants (“CDPs”), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Bankers to the Offer, 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, the Stock Exchanges where the Equity Shares (as defined below) are proposed to be listed, i.e., BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and together with BSE, the “Stock Exchanges”) at www.bseindia.com and www.nseindia.com, respectively and the Book Running Lead Managers (“BRLMs”) at www.axiscapital.co.in and www.jmfl.com. This Abridged Prospectus may only be accessed by investors outside of India that have read the Preliminary Offering Memorandum of the Company dated November 23, 2021, a copy of which is available to eligible investors from the BRLMs.

**TEGA INDUSTRIES LIMITED**

Our Company was incorporated as “Tega India Limited” under the Companies Act, 1956, as a public limited company at Kolkata, West Bengal, pursuant to a certificate of incorporation dated May 15, 1976, issued by the Registrar of Companies, West Bengal at Kolkata (“Registrar of Companies”). Our Company received a certificate of commencement of business on May 28, 1976 from the Registrar of Companies. For details of changes in name and registered office of our Company since incorporation, see “History and Certain Corporate Matters” beginning on page 170.

Registered Office: 147, Block-G, New Alipore, Kolkata 700 053, West Bengal, India

Corporate Office: Office Space No. 807, 8th Floor, Godrej Waterside-Tower II, DP-5, Bidhannagar, Salt Lake, Sector V, Kolkata 700 091, West Bengal, India

Contact Person: Sudipta Bhowal, Company Secretary and Compliance Officer; Tel: +91 33 3001 9000

E-mail: compliance.officer@tegaindustries.com; **Website:** www.tegaindustries.com; **Corporate Identity Number:** U25199WB1976PLC030532

OUR PROMOTERS: MADAN MOHAN MOHANKA, MANJU MOHANKA, MANISH MOHANKA, MEHUL MOHANKA AND NIHAL FISCAL SERVICES PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO 13,669,478 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (THE “EQUITY SHARES”) OF TEGA INDUSTRIES LIMITED (OUR “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE “OFFER PRICE”) AGGREGATING UP TO ₹ [•] MILLION (THE “OFFER”) COMPRISING AN OFFER FOR SALE OF UP TO 3,314,657 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY MADAN MOHAN MOHANKA, UP TO 662,931 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY MANISH MOHANKA (TOGETHER WITH MADAN MOHAN MOHANKA, THE “PROMOTER SELLING SHAREHOLDERS”) AND UP TO 9,691,890 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION BY WAGNER LIMITED (“INVESTOR SELLING SHAREHOLDER”) (AND TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS, THE “SELLING SHAREHOLDERS” AND SUCH EQUITY SHARES OFFERED BY THE SELLING SHAREHOLDERS, THE “OFFERED SHARES”). THE OFFER WOULD CONSTITUTE [•] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE FACE VALUE OF EQUITY SHARES IS ₹10 EACH. THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY AND THE SELLING SHAREHOLDERS, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS (THE “BRLMs”) AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF ARTHIK LIPI (A WIDELY CIRCULATED BENGALI NEWSPAPER, BENGALI BEING THE REGIONAL LANGUAGE IN WEST BENGAL WHERE OUR REGISTERED OFFICE IS SITUATED), EACH WITH WIDE CIRCULATION, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO BSE LIMITED (“BSE”) AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED (THE “NSE”, AND TOGETHER WITH BSE, THE “STOCK EXCHANGES”) FOR THE PURPOSES OF UPLOADING ON THEIR RESPECTIVE WEBSITES.

In case of a revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after revision of the Price Band, subject to the Bid/Offer Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a press release, and also by indicating the change on the websites of the BRLMs, and at the terminals of the members of the Syndicate and by an intimation to the Designated Intermediaries and the Sponsor Bank.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). The Offer is being made through the Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (the “QIBs”) (the “QIB Category”), provided that our Company and the Selling Shareholders in consultation with the BRLMs, may allocate up to 60% of the QIB Category to Anchor Investors, on a discretionary basis (the “Anchor Investor Portion”). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors. 5% of the QIB Category (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Category shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received from them at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35% of the Offer will be available for allocation to Retail Individual Investors, in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All Bidders, other than the Anchor Investors, are mandatorily required to participate in this Offer only through an Application Supported by Blocked Amount (“ASBA”) process, providing details of their respective bank accounts (including UPI ID for Retail Individual Investors using UPI Mechanism) in which the Bid amount will be blocked by the Self Certified Syndicate Banks or the Sponsor Bank. The Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For further details, see “Offer Procedure” beginning on page 380.

PROCEDURE

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

ELIGIBILITY FOR THE OFFER

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended, read with Regulation 31 of the SEBI ICDR Regulations, as amended through the Book Building Process and in compliance with Regulation 6(1) of the SEBI ICDR Regulations. Whether the Company is compulsorily required to allot at least 75% of the net Offer to Qualified Institutional Buyers – No

INDICATIVE TIMELINE

Bid/ Offer Opens On⁽¹⁾	December 1, 2021	Initiation of refunds for Anchor Investors/unblocking of funds from ASBA Account⁽²⁾	on or about December 9, 2021
Bid/ Offer Closes On	December 3, 2021	Credit of Equity Shares to Depository Accounts	on or about December 10, 2021
Finalisation of Basis of Allotment with the Designated Stock Exchange	on or about December 8, 2021	Commencement of trading of the Equity Shares on the Stock Exchanges	on or about December 13, 2021

⁽¹⁾ Our Company and the Selling Shareholders, in consultation with the BRLMs, may 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/Offer Opening Date.

⁽²⁾ 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/Offer Closing Date, the Bidder shall be compensated by the intermediary responsible for causing such delay in unblocking in accordance with applicable law. Further, investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares in the Offer 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 this Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” beginning on page 23.

PRICE INFORMATION OF BRLMs

Sr. No.	Issue name	Name of the merchant banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	Latent View Analytics Limited [@]	Axis	-	-	-
2	One 97 Communications Limited	Axis	-	-	-
3	Sapphire Foods India Limited	JM	-	-	-
4	S.J.S. Enterprises Limited	Axis	-	-	-
5	Fino Payments Bank Limited	Axis	-	-	-
6	FSN – E-Commerce Ventures Limited [!]	JM	-	-	-
7	Aditya Birla Sun Life AMC Limited	Axis, JM	-11.36%, [+0.55%]	-	-
8	Ami Organics Limited	Axis	+117.07%, [+4.50%]	-	-
9	Chemplast Sanmar Limited	Axis	+2.06%, [+5.55%]	+12.68%, [+6.86%]	-
10	Krsnaa Diagnostics Limited [^]	JM	-9.42% [4.93%]	-27.73% [9.30%]	-
11	Rolex Rings Limited	JM	22.28% [6.79%]	31.50% [10.20%]	-
12	Tatva Chintan Pharma Chem Limited	JM	92.54% [5.87%]	136.37% [15.78%]	-
13	Clean Science and Technology Limited	JM	66.33% [5.47%]	138.53% [16.42%]	-

Notes: In case 30th/90th/180th day is not a trading day, closing price on NSE of the previous trading day has been considered.

[@] Offer Price was ₹ 178.00 per equity share to Eligible Employees

[^] A discount of ₹ 100 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

[!] A discount of ₹ 93 per Equity Share was offered to Eligible Employees bidding in the Employee Reservation Portion.

For further details, please refer to price information of past issues handled by BRLMs starting on page 368 of the RHP.

BOOK RUNNING LEAD MANAGERS

Axis Capital Limited Tel: +91 22 4325 2183 E-mail: tega.ipo@axiscap.in Investor grievance E-mail: complaints@axiscap.in	JM Financial Limited Tel: + 91 22 6630 3030 E-mail: tega.ipo@jmfl.com Investor grievance E-mail: grievance.ibd@jmfl.com
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Name of Syndicate Member	JM Financial Services Limited
Registrar to the Offer	Link Intime India Private Limited Tel: +91 22 4918 6200, E-mail: tega.ipo@linkintime.co.in Investor Grievance E-mail: tega.ipo@linkintime.co.in
Statutory Auditors	Price Waterhouse & Co Bangalore LLP
Name of Credit Rating Agency and grading obtained, Debenture Trustee	Not Applicable
Self-Certified Syndicate Banks	The list of SCSBs is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which a Bidder (other than an Anchor Investor), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms is available at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes on the SEBI website, and at such other websites as may be prescribed by SEBI from time to time.

SCSBs and mobile applications enabled for UPI mechanism	Applications through UPI in the Offer could be made only through the SCSBs mobile applications (apps) whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is appearing in the “list of mobile applications for using UPI in public issues” displayed on the SEBI website. The said list shall be updated on the SEBI website.
Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com , as updated from time to time.
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 at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time.

The Bidders may note that in case the DP ID, Client ID and PAN mentioned in the Bid cum Application Form and entered into the electronic bidding systems of the Stock Exchanges do not match with the DP ID, Client ID and PAN available in the Depository database, the Bid cum Application Form is liable to be rejected. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.

PROMOTERS OF OUR COMPANY

The Promoters of our Company are, Madan Mohan Mohanka, Manju Mohanka, Manish Mohanka, Mehul Mohanka and Nihal Fiscal Services Private Limited (“NFSPL”).

Madan Mohan Mohanka : aged 78 years, is an Executive Director and Chairman of our Company. For details, see “Management - Brief Profiles of our Directors” on page 182 of the RHP.

Manju Mohanka : aged 72 years, was a Director on our Board from October 30, 2009 to August 3, 2021. Further, she is also a director on the boards of TPW Engineering Limited, Maple Orgtech (India) Limited and MM Rosewood Buildinfra Private Limited.

Manish Mohanka : aged 50 years, is a director on the board of TPW Engineering Limited and MM Aqua Technologies Limited.

Mehul Mohanka : aged 46 years, is the Managing Director and Group CEO of our Company. For details, see “Management - Brief Profiles of our Directors” on page 182 of the RHP.

Nihal Fiscal Services Private Limited : NFSPL was incorporated on April 30, 1996 under the Companies Act, 1956 as a private limited company at Kolkata, West Bengal, pursuant to a certificate of incorporation issued by the RoC. Its registered office is located at 40/1A, Block-B, New Alipore, Kolkata 700 053. NFSPL has obtained a certificate of registration dated April 10, 2003 from the RBI to act as a NBFC (without accepting public deposits).

For details in respect of the Promoters, see “Our Promoter and Promoter Group” beginning on page 199 of the RHP.

OUR BUSINESS OVERVIEW AND STRATEGY

Overview : We are a leading manufacturer and distributor of specialized ‘critical to operate’ and recurring consumable products for the global mineral beneficiation, mining and bulk solids handling industry, on the basis of sales as of June 30, 2021 (*Source: F&S Report*). Globally, we are the second largest producers of polymer-based mill liners, on the basis of revenues as of June 30, 2021 (*Source: F&S Report*).

STRENGTHS : 1) A leading producer of specialized and “critical to operate” products, with high barriers to replacement or substitution; 2) Insulated from mining capex cycles, as our products cater to after-market spends, providing recurring revenues; 3) High value add and technology intensive products, backed by strong R&D and focus on quality control; 4) Long standing market player with marquee global customer base and strong global manufacturing and sales capabilities; 5) Consistent growth, characterized by operational efficiency and high repeat business; 6) Experienced management team supported by large, diverse and skilled work force.

STRATEGY : 1) Gain market share and customer wallet share across high growth markets; 2) Leverage in-house R&D capabilities to grow our product offerings and capitalize on future trends; 3) Expand our manufacturing capabilities to achieve better economies of scale; 4) Explore opportunities for inorganic growth; 5) Operational efficiencies and margin expansion.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience including current/past position held in other firms
1	Madan Mohan Mohanka	Chairman and Executive Director	He holds a bachelor's degree in science (engineering) from Ranchi University and a post graduate diploma in business administration from Indian Institute of Management, Ahmedabad. He has been associated with our Company since its incorporation.
2	Mehul Mohanka	Managing Director and Group CEO	He holds a bachelor's degree in commerce from University of Calcutta. He also holds a master's degree in business administration from the University of Pittsburgh. He is associated with the mining and construction equipment division of Confederation of Indian Industry as the chairman and is the co-chair of the national committee on mining of the Confederation of Indian Industry. He has been associated with our Company since almost two decades and has been instrumental in diverse functions of our Company, such as sales and operations.
3	Syed Yaver Imam	Executive Director	He holds a bachelor's degree in civil engineering from the Jadavpur University and has completed a short-term course in mineral processing from Indian School of Mines, Dhanbad. He has been associated with our Company since 2005.
4	Hemant Madhusudan Nerurkar	Independent Director	He has completed a degree course in metallurgy engineering from the University of Poona. He has been associated with our Company since 2014.
5	Jagdishwar Prasad Sinha	Independent Director	He holds a bachelor's degree in technology (mechanical engineering) from Banaras Hindu University and a master's degree in business administration from the University of Pittsburgh. He was previously associated with companies located in India and abroad.
6	Madhu Dubhashi	Independent Director	She holds a bachelor's degree in arts from the University of Delhi and a post graduate diploma in business administration from the Indian Institute of Management, Ahmedabad. She was previously associated with Global Data Services of India Limited.
7	Rudolph Michael Edge	Independent Director	He holds a bachelor's degree in technology (chemical engineering) from Nagpur University. He was previously associated with FLSmidth Private Limited as an executive vice chairman.

For further details in relation to our Board of Directors, see "Our Management" beginning on page 180 of the RHP.

OBJECTS OF THE OFFER

The objects of the Offer are to achieve the benefits of listing the Equity Shares on the Stock Exchanges and for the Offer for Sale of up to 13,669,478 Equity Shares. For further details, see "*The Offer*" on page 64 of the RHP.

Monitoring of Utilization of Funds

As the Offer is an offer for sale of Equity Shares by the Selling Shareholders, our Company will not receive any proceeds from the Offer. Accordingly, no monitoring agency is appointed for the Offer.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation 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: Not Applicable

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Number of Shares held	Shareholding as a % of total pre-Offer paid up Equity Share capital
Promoter and Promoter Group	56,461,483	85.17
Public	9,831,666	14.83
Total	66,293,149	100

Number of Equity Shares proposed to be sold by Selling Shareholders:

Name of the Selling Shareholder	Amount of Equity Shares proposed to be sold by the Selling Shareholders
Promoter Selling Shareholders	
Madan Mohan Mohanka	Up to 3,314,657 Equity Shares
Manish Mohanka	Up to 662,931 Equity Shares
Investor Selling Shareholder	
Wagner Limited	Up to 9,691,890 Equity Shares

FINANCIAL INFORMATION

Summary of Restated Consolidated Financial Information

(in ₹ million except otherwise stated)

Particulars	Three months period ended June 30, 2021	Fiscal		
		2021	2020	2019
Equity share capital	576.01	576.01	576.01	576.01
Preference share capital	86.92	86.92	86.92	86.92
Net worth [^]	6,311.52	6,137.22	4,624.89	4,011.05
Total income	1,793.86	8,566.84	6,955.42	6,430.13
Restated total profit for the period/ year	118.82	1,364.05	655.04	326.70
Earnings per share (basic and diluted)*				
- Basic (in ₹)	2.10	24.10	11.57	5.76
- Diluted (in ₹)	1.78	20.48	9.84	4.90
Net asset value per share (in ₹) ^{^^}	108.06	105.04	78.78	68.13

[^] Net worth means the aggregate value of the equity share capital, preference share capital and other equity, as per restated consolidated financial information.

^{^^} Net Asset Value per equity share represents net worth attributable to Equity Shareholder (Equity Share capital together with other equity as per restated consolidated financial statement) as at the end of the fiscal year divided by the number of Equity Shares outstanding at the end of the year.

*Basic EPS and Diluted EPS for the three months period ended June 30, 2021 are not annualised.

For further details, see "Restated Consolidated Financial Information" on beginning on page 207 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. Please also refer to the section titled "Risk Factors" on page 23 of the RHP.

- 1) Our global manufacturing facilities, sales and operations expose us to the risks of doing business in foreign countries, which may adversely affect our business, financial condition and results of operations.
- 2) Any failure to expand or effectively manage our sales and distribution network, both in India and overseas, could have an adverse effect on our business, financial condition and results of operations.
- 3) We are dependent on third party logistic and support service providers for the delivery of raw materials and finished products and any disruptions in their services including transportation services or a decrease in the quality of their services may adversely affect our business, financial condition and results of operations.
- 4) Our Statutory Auditors have included an emphasis of matter regarding the accounting treatment of certain equity shares and CCPP in the auditors' reports on our special purpose interim consolidated financial statements for the three months period ended June 30, 2021 and the audited consolidated financial statements for Fiscal 2021 and in the examination report on the Restated Consolidated Financial Information.
- 5) We have voluntarily approached the RBI in relation to certain delays in filing of Form FC-GPR and Form ESOP by our Company in the past and cannot assure you that these matters will be resolved in a timely manner.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Types of proceedings	Number of cases	Amount (in ₹ million)*
Actions by statutory or regulatory authorities against our Company	2	-
Tax matters	24	263.78

* To the extent quantifiable

B. Brief details of top five¹ material outstanding litigations against the Company and amount involved:

Sr. No.	Particulars	Litigation filed by	Case status	Amount involved (in ₹ million)
1	The Inspector of Factories, Kalyani (" Inspector ") filed a petition dated June 17, 2010 before the Additional Chief Judicial Magistrate, Kalyani, Nadia (" Additional CJM "), against Mehul Mohanka, the then occupier of our manufacturing facility at Kalyani. The Inspector alleged that on an inspection of the said manufacturing facility, he observed violations of various provisions of the Factories Act, 1948 and the West Bengal Factories Rules, 1958, being (i) the height of the safety trip rod rubber mill machine was more than the prescribed height; (ii) the transmission machinery was not fenced; (iii) copy of supplementary report was not on demand; and (iv) register of accident and dangerous occurrences was not updated. The matter is currently pending before the Additional CJM.	The Inspector of Factories, Kalyani	Pending before the Additional CJM	Cannot be quantified at this stage.
2	The Inspector filed a petition dated April 20, 2015 before the Additional CJM, against Aramudhavan Viji Iyengar, the then occupier of our Company's manufacturing facility at Kalyani. The Inspector alleged that on an enquiry in relation to an accident at the facility wherein a trainee technicians' left hand thumb was amputated, it was found that our Company did not comply with various provisions of the Factories Act, 1948 and the West Bengal Factories Rules, 1958. The matter is currently pending before the Additional CJM.	The Inspector of Factories, Kalyani	Pending before the Additional CJM	Cannot be quantified at this stage.

**Other than the above, the remaining material outstanding litigations involving the Company, as disclosed in the RHP, have been filed by the Company.*

- C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoters in the last five financial years including outstanding action, if any: Nil.**
- D. Brief details of outstanding criminal proceedings against the Promoters: As of the date of the RHP, there are no outstanding criminal proceedings against the Promoters.**

For further details, see "Outstanding Litigation and Material Developments" on page 355 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER THE BRLMs / COMPANY

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold 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 jurisdictions where such offers and sales are made.

DECLARATION BY THE COMPANY

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

DECLARATION BY EACH PROMOTER SELLING SHAREHOLDERS

I hereby confirm that all statements and undertakings specifically made or confirmed by me in this Red Herring Prospectus in relation to ourselves, as Promoter Selling Shareholder and my respective portion of the Offered Shares, are true and correct. I assume no responsibility for any other statements including statements made by the Company or any other person(s) in this Red Herring Prospectus.

DECLARATION BY THE INVESTOR SELLING SHAREHOLDER

We, Wagner Limited, hereby confirm that all statements and undertakings specifically made or confirmed by us in this Red Herring Prospectus in relation to myself, as an Investor Selling Shareholder and my respective portion of the Offered Shares, are true and correct. Wagner Limited assumes no responsibility for any other statements including statements made by or relating to the Company or any other person(s) in this Red Herring Prospectus.

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