



(Please scan this QR code to view the RHP)

This is an Abridged Prospectus containing salient features of the Red Herring Prospectus dated July 18, 2024. You are encouraged to read greater details available in the Red Herring Prospectus.

**THIS ABRIDGED PROSPECTUS CONSISTS OF 4 (FOUR) PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 (EIGHT) 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 RHP from Stock Exchange, our Registrar and Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Issue or Self Certified Syndicate Banks, Company, BRLM, Non-Syndicate Registered Brokers. You may also download the RHP from the websites of Securities and Exchange Board of India ("SEBI"), Expert Global Consultants Private Limited ("Book Running Lead Manager" or "BRLM"), 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](http://www.sebi.gov.in); [www.expertglobal.in](http://www.expertglobal.in); [www.tromindustries.com](http://www.tromindustries.com); and [www.nseindia.com](http://www.nseindia.com) respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the RHP.



# TROM INDUSTRIES LIMITED

Corporate Identity Number: U29309GJ2019PLC109376

Date of Incorporation: August 1, 2019

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
4th Floor, 421, Pramukh Tangent, NR. Sargasan Cross Road, Gandhinagar - 382421, Gujarat, India	NA	Ms. Priya Arora, Company Secretary & Compliance Officer	<a href="mailto:info@tromindustries.com">info@tromindustries.com</a> & +91 88288 24599	<a href="http://www.tromindustries.com">www.tromindustries.com</a>

## NAME OF PROMOTER(S) OF THE COMPANY

Mr. Jignesh Patel & Mr. Pankaj Pawar

## DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS-NA

Type	Fresh Issue Size (by amount in Lakh)	OFS* Size (by no. of shares or by amount in Rs.)	Total Issue Size	Eligibility & Share Reservation among NII & RII
Fresh Issue	Up to 27,27,600^ Equity Shares aggregating up to ₹ [●] Lakhs.	Nil	Up to 27,27,600^ Equity Shares aggregating to ₹ [●] Lakhs	The issue is being made pursuant to regulation 229(1) of SEBI ICDR regulations, 2018. As the company's post issue face value capital does not exceeds ₹1000 lakhs. For details of Share reservation among QIBs, NIIs and RIIs, see "Issue Structure" on page 218 of the Red Herring 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 (up to maximum of 10 shareholders)

Name	Type	No. of shares offered/ Amount in Rs.	WACA in Rs.Per Equity Shares	Name	Type	Shares Offered/ Amount (upto)	WACA in Rs. Per Equity Shares
NA							

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

Price Band*	Rs. 110/- to Rs. 115/- per Equity Share of face value of Rs. 10/- each. For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of the English national newspaper i.e. Financial Express, all editions of the Hindi national newspaper i.e. Jansatta and Gujarati edition of the regional daily newspaper i.e. Financial Express, each with wide circulation.
Minimum Bid Lot Size	
Bid/Issue Open On	Thursday, July 25, 2024
Bid/Closes Open On	Monday, July 29, 2024
Finalisation of Basis of Allotment	On or about, Tuesday, July 30, 2024
Initiation of Refunds	On or about, Tuesday, July 30, 2024
Credit of Equity Shares to Demat accounts of	On or about, Wednesday, July 31, 2024
Commencement of trading of Equity Shares	On or about, Thursday, August 1, 2024

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\*For details of price band and basis of issue price, please refer to price band advertisement.

**Weighted Average Cost of Acquisition for all Equity Shares transacted in one year, eighteen months and three years preceding the date of the Red Herring Prospectus by all the shareholders:**

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper Band of the Price Band (Rs. 115/-) is "X" times the WACA	Range of acquisition price Lowest Price-Highest Price (inRs.)
Last 1 Year	6.19	18.58	0-2,537
Last 18 Months	6.19	18.58	0-2,537
Last 3 Years	6.19	18.58	0-2,537

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for one year, eighteen months and three years preceding the date of the Red Herring Prospectus

\*As certified by Milind Nyati & Co, by way of their certificate dated July 20, 2024

## RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of Equity Shares 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/-. The Issue Price, Floor Price or the Price Band 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 active and/or sustained 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 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 issued in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on Page 30 of the Red Herring Prospectus.

## PROCEDURE

You may obtain a physical copy of the Application Form and the Red Herring Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, banker 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 RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com); and the BRLM ([www.expertglobal.in](http://www.expertglobal.in)).

## PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER

### DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY EXPERT GLOBAL CONSULTANTS PRIVATE LIMITED

Sr. No.	Issuer Company Name	Issue Size (₹ in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]-30 <sup>th</sup> calendar days from listing	+/- % change inclosing price, [+/- % change in closing benchmark]-90 <sup>th</sup> calendar days from listing	+/- % change inclosing price, [+/- % change in closing benchmark]-180 <sup>th</sup> calendar days from listing
<b>SME- IPOs</b>								
1.	Rite Zone Chemcon India Limited	896.40	75.00	November 11, 2022	82.85	-7.99%; [0.80%]	-11.56%; [-2.60%]	-19.21%; [-0.46%]
2.	Dollex Agrotech Limited	2,438.80	35.00	December 28, 2022	30.00	15.24%; [-1.27%]	-12.70%; [-6.27%]	18.10%; [3.00%]
3.	Sonalis Consumer Products Limited	283.20	30.00	June 19, 2023	38.00	85.59%; [5.30%]	69.65%; [7.66%]	-17.29%; [14.40%]
4.	Zeal Global Services Limited	3,646.20	103.00	August 9, 2023	147.00	57.11%; [0.48%]	32.52%; [-1.12%]	16.29%; [10.90%]
5.	Mangalam Alloys Limited	5,491.20	80.00	October 4, 2023	80.00	-34.54%; [-1.56%]	-32.70%; [11.86%]	-55.46%; [14.87%]
6.	Royal Sense Limited	986.00	68.00	March 19, 2024	129.20	16.10%; [1.51%]	2.65%; [7.55%]	NA

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Sr. No.	Issuer Company Name	Issue Size (₹ in Lakhs)	Issue price	Listing date	Opening price on listing date	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change inclosing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change inclosing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
7.	Jay Kailash Namkeen Limited	1,192.53	73.00	April 08, 2024	85.00	-12.59%; [- 1.61%]	-17.83%; [7.31%]	NA
8.	K2 Infragen Limited	4,054.09	119.00	April 08, 2024	167.00	-18.96%; [- 1.61%]	77.00%; [7.31%]	NA
9.	Durlax Top Surface Limited	4,080.00	68.00	June 26, 2024	109.00	NA	NA	NA
10.	Mason Infratech Limited	3,046.40	64.00	July 1, 2024	88.00	NA	NA	NA
<b>Main Board IPOs</b>								
Nil								

**Note:**

- Source: www.nseindia.com for the price information
- Wherever 30th/90th/180th calendar day from the listing day is a holiday, the closing data of the preceding trading day has been considered.
- Wherever 30th/90th/180th calendar day, the scrip are not traded than last trading price has been considered.
- Nifty 50 index is considered as the benchmark index

<b>Name of Book Running Lead Manager and contact details</b>	<b>Expert Global Consultants Private Limited</b> 1511, RG Trade Tower Netaji Subhash Place, Pitampura, New Delhi – 110034, India <b>Telephone:</b> +91 11 4509 8234 <b>Email:</b> <a href="mailto:ipo@expertglobal.in">ipo@expertglobal.in</a> <b>Website:</b> <a href="http://www.expertglobal.in">www.expertglobal.in</a> <b>Investor Grievance Email:</b> <a href="mailto:compliance@expertglobal.in">compliance@expertglobal.in</a> <b>Contact Person:</b> Mr. Gaurav Jain <b>SEBI registration number:</b> INM000012874 <b>CIN:</b> U74110DL2010PTC205995
<b>Names of Syndicate Member</b>	<b>Sunflower Broking Private Limited</b>
<b>Names of Market Maker and contact details</b>	<b>Sunflower Broking Private Limited</b> 5th Floor, Sunflower House, Near Bhakrinagar Circle, Rajkot – 360002, Gujarat Tel No: +91 98252 22227 Email: <a href="mailto:compliance@sunflowerbroking.com">compliance@sunflowerbroking.com</a> Contact Person: Mr. Bhavik Vora
<b>Name of Registrar to the Issue and contact details</b>	<b>Kfin Technologies Limited</b> Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana <b>Telephone:</b> +91 40 6716 2222; <b>Toll Free No:</b> 1800 309 4001; <b>Email:</b> <a href="mailto:from.ipo@kfintech.com">from.ipo@kfintech.com</a> ; <b>Investor Grievance Email:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> ; <b>Contact Person:</b> M Murali Krishna <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a> <b>SEBI Registration Number:</b> INR000000221 <b>CIN:</b> L72400TG2017PLC117649
<b>Name of Statutory Auditor</b>	M/s. Milind Nyati & Co
<b>Peer Review Auditor</b>	M/s. Milind Nyati & Co
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture trustee, if any</b>	Not Applicable
<b>Self-Certified Syndicate Banks</b>	The list of SCSBs banks through ASBA process is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> 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

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	applications, is available on the website of the SEBI on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlId=40</a> , which is also updated from time to time.
<b>Non-Syndicate Registered Brokers</b>	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 “ <i>Issue Procedure</i> ” beginning at page no. 223 of the Red Herring Prospectus.
<b>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)</b>	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 ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Jignesh Patel	Individual	He holds an Electrical Engineering diploma. He is the Promoter and Chairman cum Managing Director of our Company. He has been associated with our Company since incorporation. He has more than 15 years of experience in the energy sector. He was appointed as the Managing Director pursuant to a resolution passed by our board dated April 15, 2022, and by-passing board resolution dated March 11, 2024 he was redesignated as Chairman cum Managing Director. He is currently responsible for the overall management and affairs of our Company, including devising investment strategies, developing industry networks for further business development, and overall development of the business of our Company.
2.	Pankaj Pawar	Individual	He holds a BTech in Electrical Engineering. He is the Promoter and Executive Director of our Company. He has been associated with our Company since incorporation. He has 16 years of experience in the energy sector. He is engaged with our Company since the incorporation. He is actively involved in the day-to-day operations of the Company and currently oversees and controls the overall commercial operations, including but not limited to formulating business strategies for our Company.

For details about the Promoters please refer to the chapter “*Our Promoter and Promoter Group*”, please refer to page 165 of the Red Herring Prospectus.

BUSINESS OVERVIEW AND STRATEGY	
<b>Company Overview:</b>	Our Company was originally formed as Partnership Firm under the name and style of “Trom Solar” on August 08, 2011, bearing Firm Registration No. GUJGND00921. Our Company was converted into public limited company pursuant to a resolution passed in the meeting of the partners held on April 10, 2019, and name of our Company was changed to “Trom Industries Limited” and pursuant to the provisions of sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014 and a fresh Certificate of Incorporation dated August 01, 2019, was issued by Registrar of Companies, Central Registration Centre. The Corporate Identity Number of our Company is U29309GJ2019PLC109376.
<b>Product/Service Offering: Revenue Segmentation by Product/Service Offering</b>	Trom Industries Limited is a Solar EPC (Engineering, Procurement, and Construction) company specializing in residential solar rooftops, industrial solar power plants, ground-mounted solar power plants, and solar streetlights. Trom is engaged in the comprehensive development of diverse solar projects. For residential rooftop installations, Trom designs and implements solar systems tailored to individual homes. In the industrial sector, our Company scales up our operations to design and construct larger solar power plants catering to industrial needs. Ground-mounted solar power plants involve the development of solar arrays on open land. Additionally, our Company extends our services to include the Supply and Installation of solar streetlights for public and commercial areas. Our business encompasses engineering design, procurement of materials, on-site construction, project management, and adherence to regulatory standards across various sectors. Our solar applications contribute to the growth of sustainable energy solutions across residential, industrial, public domains and government sectors. Also, our business operations encompass the extensive trading and distribution of a diverse range of products, including solar panels, inverters, and an array of materials intricately connected to the establishment and functioning of solar power plants. Furthermore, we were also engaged in the trading of all types of footwear on a very small scale during the stub period. We are actively engaged in the development of green hydrogen projects as a pivotal aspect of our future business endeavors. Our warehouse is located at Plot No. B/53-A, G.I.D.C Electronics Estate, Sector No. 25, Gandhinagar-382024, Gujarat, India
<b>Geographies Served: Revenue Segmentation by Geographies</b>	For details refer to chapter titled “ <i>Our Business</i> ” on page no. 112 of the Red Herring Prospectus.
<b>Key Performance Indicators:</b>	For details refer page no. 115 of the Red Herring Prospectus.
<b>Client Profile or Industries Served: Revenue Segmentation in terms of top 5/10 Client or Industries</b>	For details refer page no. 116 of the Red Herring Prospectus.

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## BUSINESS OVERVIEW AND STRATEGY

<b>Intellectual Property, if any:</b>	For details refer page no. 129 of the Red Herring Prospectus.
<b>Market Share:</b>	Not Ascertainable.
<b>Manufacturing Plant, if any:</b>	The Company doesn't own any Manufacturing plant as on the date of Red Herring Prospectus.
<b>Employee Strength:</b>	Our Company has a Total of 34 employees as on March 31, 2024.

**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 1,000 words.

## BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Jignesh Patel	Chairman cum Managing Director	He holds an Electrical Engineering diploma. He is the Promoter and Chairman cum Managing Director of our Company. He has been associated with our Company since incorporation. He has more than 15 years of experience in the energy sector. He was appointed as the Managing Director pursuant to a resolution passed by our board dated April 15, 2022, and by passing board resolution dated March 11, 2024 he was redesignated as Chairman cum Managing Director. He is currently responsible for the overall management and affairs of our Company, including devising investment strategies, developing industry networks for further business development, and overall development of the business of our Company.	<b>Companies:</b> <ol style="list-style-type: none"> <li>1. Ayas Industries Limited</li> <li>2. Quantic Techniex Private Limited</li> <li>3. Trom Solar Private Limited*</li> <li>4. Trom Healthcare Private Limited*</li> </ol> <b>Limited Liability Partnerships:</b> <ol style="list-style-type: none"> <li>1. First Concept LLP</li> </ol> <b>Partnership:</b> <ol style="list-style-type: none"> <li>1. Trom Solution</li> <li>2. Aditya Engineering</li> <li>3. Trom Industries</li> </ol> <b>HUF:</b> Nil
2.	Pankaj Pawar	Executive Director	He holds a BTech in Electrical Engineering. He is the Promoter and Executive Director of our Company. He has been associated with our Company since incorporation. He has 16 years of experience in the energy sector. He is engaged with our Company since the incorporation. He is actively involved in the day-to-day operations of the Company and currently oversees and controls the overall commercial operations, including but not limited to formulating business strategies for our Company.	<b>Companies:</b> <ol style="list-style-type: none"> <li>1. Ayas Industries Limited</li> <li>2. Trom Solar Private Limited*</li> <li>3. Trom Healthcare Private Limited*</li> </ol> <b>Limited Liability Partnerships:</b> <ol style="list-style-type: none"> <li>1. First Concept LLP</li> </ol> <b>Partnership:</b> <ol style="list-style-type: none"> <li>1. Trom Solution</li> <li>2. Aditya Engineering</li> <li>3. Trom Industries</li> </ol> <b>HUF:</b> Nil
3.	Amrutbhai Gopalbhai Patel	Non-Executive Director	He holds a Higher Secondary Certificate in Science Stream. He has approximately 6 years of administrative experience. He was appointed as Executive Director pursuant to a resolution passed by our board dated September 08, 2021. By passing board resolution dated February 19, 2024, he was redesignated as Non-Executive director of our Company. He is currently heading the human resources and administrative departments of our Company. He has spearheaded employee engagement initiatives in our Company.	<b>Companies:</b> <p>Dr Green Seeds Agritech Private Limited</p> <b>Limited Liability Partnerships:</b> Nil <b>Partnership:</b> Nil <b>HUF:</b> Nil
4.	Aishwarya Surendra Singhvi	Non-Executive Independent Director	She is a Company Secretary. She has approximately 2 years of experience in corporate law and secretarial compliance. She was appointed as an Additional Director pursuant to a resolution passed by our board dated February 03, 2024, and regularization was made pursuant to a resolution passed by member dated February 19, 2024.	<b>Companies:</b> <p>Sar Televenture Limited</p> <p>Prarambh Buildcon Ahmedabad Limited</p>

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BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
				<b>Limited Liability Partnerships:</b> Nil  <b>Partnership:</b> Nil  <b>HUF:</b> Nil
5.	Jitendra Pradipbhai Parmar	Non-Executive Independent Director	He is a Post Graduate in Commerce (Accounting and Finance) and a Fellow Member of the Institute of the Company Secretaries of India being a Practicing Company Secretary having more than 8 years of experience in the field of Corporate Laws, Financial Management, Business Management, Income Tax Planning, GST Laws and other Laws. He was appointed as an Additional Director pursuant to a resolution passed by our board dated February 03, 2024, and regularization was made pursuant to a resolution passed by member dated February 19, 2024.	<b>Companies:</b> 1. 7NR Retail Limited 2. Ish Travel & Tours Limited 3. Dipna Pharmachem Limited  <b>Limited Liability Partnerships:</b> Nil  <b>Partnership:</b> Nil  <b>HUF:</b> Nil
6.	Drashtiben Prafulbhai Dedaniya	Non-Executive Independent Director	She has completed Masters in Commerce. She has 2 years of industry experience. She was appointed as an Additional Director pursuant to a resolution passed by our board dated February 03, 2024, and regularization was made pursuant to a resolution passed by member dated February 19, 2024.	<b>Companies:</b> 1. Finelistsings Technologies Limited 2. Scarnose International Limited  <b>Limited Liability Partnerships:</b> Nil  <b>Partnership:</b> Nil  <b>HUF:</b> Nil

For further details, please refer chapter titled "*Our Management*" on page no. 150 of the Red Herring Prospectus.

## OBJECTS OF THE ISSUE

### DETAILS OF MEANS OF FINANCE

Since the entire fund requirement of ₹ 2,102.56 lakhs will be met from the Net Proceeds hence, no amount is proposed to be raised through any other means of finance. Accordingly, we are in compliance with the requirements prescribed under Paragraph 9(C)(1) of Part A of Schedule VI and Regulation 230 (1)(e) of the SEBI ICDR Regulations which require firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals. In case of a shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals.

**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 per Regulation 262 of the SEBI (ICDR) Regulations, 2018 as amended, the requirement of Monitoring Agency is not mandatory if the Issue size is below ₹10,000 Lakh and hence our Company has not appointed a monitoring agency for this issue.

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

**Shareholding of the Company as on the date of Red Herring Prospectus:**

Sr. No.	Particulars	Pre-Issue Number of Shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	63,91,966	98.84%
2.	Public	75,300	1.16%
<b>Total</b>		<b>64,67,266</b>	<b>100.00%</b>

For more details, please refer "*Capital Structure*" on page no. 68 of the Red Herring Prospectus.

**Number/amount of equity shares proposed to be sold by selling shareholders:** Not Applicable

RESTATED CONSOLIDATED FINANCIALS OF OUR COMPANY

Particulars	FY 2024	FY 2023	FY 2022
Total income from operations (₹ in Lakhs)	5,434.88	2,401.26	3,030.85
Net Profit / (Loss) before tax and extraordinary items (₹ in Lakhs)	765.99	39.62	48.10
Net Profit / (Loss) after tax and extraordinary items (₹ in Lakhs)	572.93	28.86	35.98
Equity Share Capital (₹ in Lakhs)	646.73	1.00	1.00
Reserves and Surplus (₹ in Lakhs)	575.84	248.92	220.12
Net worth (in ₹ in Lakhs)	1,222.57	249.92	221.12
Basic earnings per share (₹)	8.88	1.15	1.44
Diluted earnings per share (₹)	8.88	1.15	1.44
Return on net worth (%)	77.82%	12.25%	17.72%
Net Asset Value Per Share (in ₹) based on actual number of shares	18.90	9.96	8.81

INTERNAL RISK FACTORS

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

1. Our revenues are highly dependent on our operations in the geographical region of the state of Gujarat. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
2. Government may commence assembling the solar water pumps/products and may start providing products at cheaper rates
3. Solar pump consumption will be reduced due to the construction of more dams by the Government.
4. We have not entered into any long-term agreements with our suppliers for the supply of items and accordingly may face disruptions in supply from our current suppliers.
5. We may continue to derive a material portion of our revenue from our top five customers and our financial dependence on our top five customers poses a potential risk. A reduction in business from these top five customers or any other major clients could have negative implications for both our revenue and profitability.

For further details, please refer chapter titled "Risk Factors" on page no. 30 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

Total Number of outstanding litigations involving our Company and amount involved:

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Other Pending Litigation	Actions by Regulatory Authorities	Amount Involved (₹ in lakhs)
Company	By	2	-	-	-	-	Not ascertainable
	Against	-	-	1*	-	-	5.4738
Promoter	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Promoter Group	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Group Companies /Entities	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-
Directors other than Promoters	By	-	-	-	-	-	-
	Against	-	-	-	-	-	-

\*The adjustment notice received by the Company that is disclosed above is computer-generated. The said notice is not a demand notice nor does it impose any liability on our Company.

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

- A. 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**
- B. Tax proceedings against our Company, Group companies, Promoters and Directors.

Involving Company:

- (i). Claims related to direct and indirect taxes:

• **E Proceedings:**

As per the website of Income Tax, the following e-proceedings are shown as pending with “open” or “pending” status. However, the amount has not been mentioned and cannot be crystallized:



Assessment Year	Proceeding Name and Description	Proceeding Status
2021-22	Our Company received an Adjustment Notice* under section 143(1)(a) of the Income-Tax Act, 1961 ("IT Act") vide Document Identification Number EFL/2122/G22/ITR000206616256 dated May 31, 2022, for the assessment year 2021-22.	Pending

\*The adjustment notice disclosed above is computer-generated. The said notice is not a demand notice nor does it impose any liability on our Company.

• **Outstanding Tax Demand:**

As per the website of the Income Tax Department for outstanding tax demand, the following defaults in the payment of Income Tax by the Company are still outstanding: **NIL**

• **Tax Deducted at Source (TDS):**

S.No	Financial Year	Total Default (₹ in lakhs)
1.	2020-21	0.02
2.	2022-23	5.45
3.	2023-24	0.0038
<b>Total</b>		<b>5.4738</b>

**Involving Promoter:**

(i). Claims related to direct and indirect taxes:

• **E Proceedings:**

As per the website of Income Tax, the following e-proceedings are shown as pending with "open" or "pending" status. However, the amount has not been mentioned and cannot be crystallized: **NIL**

• **Outstanding Tax Demand:**

As per the website of the Income Tax Department for outstanding tax demand, the following defaults in the payment of Income Tax by the Promoters are still outstanding: **NIL**

**Involving Directors:**

(i). Claims related to direct and indirect taxes:

• **E Proceedings:**

As per the website of Income Tax, the following e-proceedings are shown as pending with "open" or "pending" status. However, the amount has not been mentioned and cannot be crystallized: **NIL**

• **Outstanding Tax Demand:**

As per the website of the Income Tax Department for outstanding tax demand, the following defaults in the payment of Income Tax by the Directors (Other than Promoters) are still outstanding: **NIL**

**Involving Subsidiary Company:**

As on the date of this Red Herring Prospectus, our Company has no subsidiary Company.

**Involving Group Company:**

As on date of this Red Herring Prospectus, our Company has not one group company

**ANY OTHER INFORMATION AS PER BOOK RUNNING 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 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 regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE PROMOTERS**

Each of the Promoter confirms and certifies that all statements and undertakings specifically made or confirmed by it in the Red Herring 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 Red Herring Prospectus.