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THIS ABRIDGED PROSPECTUS CONSISTS OF SEVEN (7) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



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USHA FINANCIAL SERVICES LIMITED
CIN: U74899DL1995PLC068604, Date of Incorporation: 16/05/1995

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
330, Mezanine Floor Functional Industrial Estate, Patparganj, Delhi- 110092, India	N.A.	Ms. Kritika Goswami Company Secretary & Compliance Officer	compliance@ushafinancial.com & 011 47019079	https://www.ushafinancial.com/

NAME OF PROMOTER(S) OF THE COMPANY

MR. RAJESH GUPTA, MR. ANOOP GARG, MS. GEETA GOSWAMI, MS. NUPUR GUPTA AND M/S BR HANDS INVESTMENTS PRIVATE LIMITED

DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB including Anchor	NII	RII
Fresh Issue	58,60,000 Equity Shares aggregating to Rs. [●] Lakhs	NIL	58,60,000 Equity Shares aggregating to Rs. [●] Lakhs	NA	Not more than 27,68,800 Equity Shares	Not less than 8,31,200 Equity Shares	Not less than 19,39,200 Equity Shares

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
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. 160/- per equity share to Rs. 168/- per equity share
Minimum Bid Lot Size	800 Equity shares
Bid/Offer Open On	October 24, 2024
Bid/Offer Closes On	October 28, 2024
Finalisation of Basis of Allotment	On or before October 29, 2024
Initiation of Refunds	On or before October 30, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or before October 30, 2024
Commencement of trading of Equity Shares	On or before October 31, 2024

*For details of price band and basis of offer price, please refer to pre-issue advertisement and Red Herring Prospectus (RHP).

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP:

Period	Name of Promoters/ Selling Shareholders	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band (Rs. 168 /-) is “X” times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Eighteen Month from the date of RHP	Rajesh Gupta	1.81	92.91	Lowest Price:0, Highest Price: 90
	Anoop Garg	0.59	285.02	Lowest Price:0, Highest Price: 90
	Geeta Goswami	9.27	18.12	Lowest Price:0, Highest Price: 90
	Nupur Gupta	Nil	Nil	Lowest Price:0, Highest Price: 0
	BR Hands Investments Private Limited	46.02	3.65	Lowest Price:0, Highest Price: 152

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

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹10 each and the Floor Price and Cap Price are 16.00 times and 16.80 times of the face value of the Equity Shares, respectively. The Floor Price, Cap Price and Issue Price (determined and justified by our Company in consultation with the Book Running Lead Managers as stated in “Basis for Issue Price” on page 110 of the Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 30 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stockbrokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM's or download it from the websites of the Stock Exchange i.e. www.nseindia.com and the BRLMs i.e., www.narnolia.com and www.unistonecapital.com.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGERS

Narnolia Financial Services Limited

S. No	Issuer Name	Issues Handled by 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
Initial Public Offering – Main Board					
Nil					
Initial Public Offering – SME Exchange					
1.	Additive Learning Technology Limited	Narnolia Financial Services Limited	(6.84%)	(4.87%)	(7.31%)
			1.00%	5.03%	15.40%
2.	Radiowalla Network Limited	Narnolia Financial Services Limited	4.45%	5.78%	(2.50%)
			(0.40%)	7.94%	12.15%
3.	Z-Tech (India) Limited	Narnolia Financial Services Limited	185.90%	254.60%	N.A.
			7.53%	11.76%	
4.	Aesthetik Engineers Limited	Narnolia Financial Services Limited	(31.13%)	N.A.	N.A.
			3.43%		
5.	Share Samadhan Limited	Narnolia Financial Services Limited	N.A.	N.A.	N.A.
6.	Divyadhan Recycling Industries Limited	Narnolia Financial Services Limited	N.A.	N.A.	N.A.
7.	Pranik Logistics Limited	Narnolia Financial Services Limited	N.A.	N.A.	N.A.

UNISTONE CAPITAL PRIVATE LIMITED

Sr. No.	Issue Name	Issues Handled by 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
Main Board					
1.	Platinum Industries Limited	Unistone Capital Private Limited	19.36% [0.71%]	15.32% [4.06%]	143.19% [12.88%]
2.	Saraswati Saree Depot Limited	Unistone Capital Private Limited	6.98% [2.90%]	-	-
3.	Shree Tirupati Balajee Agro Trading Company Limited	Unistone Capital Private Limited & PNB Investment Services Limited	-7.37% [-1.67%]	-	-
4.	Arkade Developers Limited	Unistone Capital Private Limited	-	-	-
5.	Diffusion Engineers Limited	Unistone Capital Private Limited	-	-	-
SME Platform					
6.	Manglam Infra & Engineering Limited	Unistone Capital Private Limited	19.73% [1.14%]	-	-
7.	Deccan Transcon Leasing Limited	Unistone Capital Private Limited	-	-	-

* Disclosures subject to recent 7 issues (initial Public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of BRLMs and contact details (telephone and email id) of each BRLM	Narnolia Financial Services Limited Tel.: +91- 8130678743; Email: pankaj.passi@narnolia.com ; ipo@narnolia.com Website: www.narnolia.com Contact Person: Mr. Pankaj Pasi SEBI Registration No.: INM000010791
	Unistone Capital Private Limited Tel.: +91 9820057533 Email: mb@unistonecapital.com Website: www.unistonecapital.com Contact Person: Mr. Brijesh Parekh SEBI Registration No.: INM000012449 <i>*Unistone Capital Private Limited would be involved only in the marketing of the Issue.</i>
Name of Syndicate Members	N.A.
Name of the Market Maker and contact details (telephone and email id) of each Market Maker	SS Corporate Securities Limited Address: 3rd Floor, D-Block, NDM-2, Netaji Subhash Place, Pitampura, New Delhi-110034 Tel No: 011- 47003600 Email Id: harshit@sscoperate.com Website: https://www.sscoperate.com/ Contact Person: Mr. Harshit Singhal SEBI Registration No.: INZ000219533
Name of Registrar to the Issue and contact details (telephone and email id)	Skyline Financial Services Private Limited Address: D-153 A, 1st Floor, Okhla Industrial Area, Phase – I, New Delhi-110020 Tel.: +91-11-40450193-97 Fax No: +91-11-26812683 Email Id: compliances@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Pawan Bisht SEBI Registration No.: INR000003241
Name of Statutory Auditor	M/s K R A & Co., Chartered Accountants Address: H -11208, Garg Tower, Netaji Subhash Place, Pitampura, New Delhi -110034 Tel No.: 011-47082855 Email Id: Gunjan@kra.co.in Contact Person: Mr. Rajat Goyal Firm Registration Number: 020266N
Name of Credit Rating Agency and the rating or grading obtained, if any.	Not Applicable
Name of Debenture trustee, if any.	Not applicable
Self-Certified Syndicate Banks	The lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centers. For further details, see section titled “Issue Procedure” beginning at page no. 394 of the Red Herring Prospectus
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the National stock exchange (www.nseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY			
S.No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Rajesh Gupta	Individual	<p>Experience: Mr. Rajesh Gupta serves as the Promoter and Managing Director of the Company. He holds a Bachelor of Commerce degree from Delhi University and possesses more than 13 years of experience in Financial Market and metal recycling. In the Financial Year 2014-15, he successfully acquired Usha Financials. He looks after the overall management of the company. His role involved developing medium- and long-term business strategies.</p> <p>Educational Qualification: Bachelor of Commerce degree from Delhi University.</p>
2.	Mr. Anoop Garg	Individual	<p>Experience: Mr. Anoop Garg holds the positions of Promoter and Executive Director within the company. With more than 13 years of experience in the financial market. His contributions have been instrumental in the company's growth journey. He is a B. Com from IEC University of Himachal Pradesh. He acquired Usha Financial in the Financial Year 2014-15 and is currently overseeing all aspects of day-to-day operations of the Company.</p> <p>Educational Qualification: B. Com from IEC University of Himachal Pradesh</p>
3.	Ms. Geeta Goswami	Individual	<p>Experience: Ms. Geeta Goswami is the Promoter and Executive Director of the Company. She also holds the position of Chief executive officer in the company. She is an associate member of Institute of Companies Secretaries of India. She has over 13 years of experience in the financial market and has worked with various Financial Institutions like CSL Finance and RG group in the past. She provides guidance on key decisions, evaluate management performance, and monitor risk management practices.</p> <p>Educational Qualification: Company Secretary</p>

4	Ms. Nupur Gupta	Individual	<p>Experience: Ms. Nupur Gupta is a Promoter & Non- executive Director of the Company. She has a bachelor's degree in business administration and has completed post graduate program in management for family business. She has been associated with the company for the past 6 years and has 6 years of experience in finance and internal audit.</p> <p>Educational Qualification: Bachelor's degree in business administration and post graduate program in management for family business</p>
5	M/s BR Hands Investments Private Limited	Corporate	<p>Overview: "BR Hands Investments Private Limited" was incorporated under the Companies Act, 2013 with Registrar of Companies, Delhi at Delhi as a Private Limited company vide Certificate of Incorporation dated November 11, 2019, bearing Corporate Identity Number U65990DL2019PTC357332. Our promoters, Mr. Rajesh Gupta and Ms. Geeta Goswami hold the entire shareholding of the BR Hands Investments Private Limited.</p> <p>Objects of the Company: The main objects of the company:</p> <ol style="list-style-type: none"> 1. To invest in acquire, hold, underwrite, sell or otherwise deal in shares, stocks debentures, debenture stocks, bonds, negotiable instruments, securities of any company, whether in India or abroad. 2. To carry on the business of an investment company and to invest by sell transfer deal in and dispose of any shares, stocks, debenture, whether perpetual or redeemable debentures, debentures, stock, securities of any other Company.

For details about the "Our Promoter", "Our Promoter Group", please refer to Page No. 215 and 222 respectively of the Red Herring Prospectus.

BUSINESS OVERVIEW AND STRATEGY	
Company Overview:	We are a non-banking finance company ("NBFC") incorporated in the year 1995 registered with the Reserve Bank of India as a NBFC-ICC (Investment & Credit) - base layer- non-systemically important non-deposit taking NBFC with over 9 years of lending experience.
Product/Service Offering:	Our products include providing lending solutions to NBFCs and other body corporates, MSMEs and Small business owners and Individuals. For details regarding the "Product/Service Offering" and "Revenue Segmentation", please refer to chapter titled "Our Business" on Page no. 146 of the Red Herring Prospectus.
Revenue Segmentation by Product/Service Offering	
Geographies Served:	We have Presence over 19 states across the nation.
Revenue Segmentation by Geographies	For details regarding "geography wise revenue break up", please refer to chapter titled "Our Business" on Page no. 146 of the Red Herring Prospectus.
Key Performance Indicators:	For details regarding "Key Performance Indicators" refer to Chapter – "Basis for Issue Price" on Page no. 110 of the Red Herring Prospectus.
Client Profile or Industries Served:	We provide lending solutions to fellow NBFCs and corporates, MSMEs, and individual, particularly to women entrepreneurs. Our services also extend to Electric vehicle (EV) financing. We provide a diversified range of financial products to individuals, body corporates, NBFCs and MSMEs.
Revenue Segmentation in terms of top 5/10 Client or Industries	For details regarding revenue segmentation please refer to Chapter "Our Business" and "Risk factor" on Page no. 146 of the Red Herring Prospectus.
Intellectual Property, if any:	As on the date of Red Herring Prospectus, we have 1 (one) Intellectual property right registered in our name. For details refer to Chapter – "Our Business" on Page no. 146 and 30 of the Red Herring Prospectus.
Market Share:	Not ascertainable
Manufacturing Plant, if any:	Not Applicable
Employee Strength:	As on September 30, 2024, Our Company has a total strength of Forty-Three (43) Employees on Payroll. For details see "Our Business" on page 146 of the Red Herring Prospectus.

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

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

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

BOARD OF DIRECTORS				
S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Rajesh Gupta	Managing Director	<p>Experience: He has more than 13 years of experience in Financial Market and metal recycling.</p> <p>Educational Qualification: Bachelor of Commerce degree from Delhi University</p>	<p>Indian Private Companies</p> <ol style="list-style-type: none"> 1. Nupur Hospitality Private Limited 2. Eligo Business & Advisory Private Limited 3. Uninav Buildcon Private Limited 4. Nupur Extrusion Private Limited 5. Continent Buildwel Private Limited 6. Uninav Developers Private Limited 7. Nupur Infratech Private Limited 8. Pragati Landcon private Limited 9. BR Hands Investments Private Limited 10. Vertex Buildwell Private Limited 11. Frank Metals Recyclers Private Limited <p>Indian Public Companies</p> <ol style="list-style-type: none"> 1. Nupur Recyclers Limited 2. S.D.M. Metalloys Limited <p>Section 8 companies</p> <p>Nil</p> <p>Indian LLPs</p> <p>Nil</p>
2.	Anoop Garg	Executive Director	<p>Experience: He has more than 13 years of experience in Financial Market and metal recycling.</p>	<p>Indian Private Companies</p> <ol style="list-style-type: none"> 1. Uninav Buildcon Private Limited 2. Vertex Buildwell Private Limited 3. Paravest Educom Private Limited

			Educational Qualification: B. Com from IEC University of Himachal Pradesh.	4. Wellvest Capitals India Private Limited 5. Continent Buildwel Private Limited 6. Uninav Developers Private Limited 7. Nupur Infratech Private Limited 8. Pragati Landcon Private Limited Indian Public Companies 1. S.D.M. Metalloys Limited Section 8 companies Nil Indian LLPs Nil
3.	Geeta Goswami	Director and Chief Executive Officer	Experience: She has over 13 years of experience in the financial market and Educational Qualification: Company Secretary	Indian Private Companies 1. Nupur Hospitality Private Limited 2. BR Hands Investments Private Limited Indian Public Companies NIL Section 8 companies NIL Indian LLPs NIL
4.	Nupur Gupta	Non-Executive Director	Experience: She has 6 years of experience in finance and internal audit. Educational Qualification: bachelor's degree in business administration and post graduate program in management for family business.	Indian Private Companies Nil Indian Public Companies 1. Nupur Recyclers Limited Section 8 companies Nil Indian LLPs Nil
5.	Nimisha Jain	Independent Director	Experience: 9 Months Educational Qualification: Company Secretary.	Indian Private Companies Nil Indian Public Companies Nil Section 8 companies Nil Indian LLPs Nil
6.	Pankaj Jain	Independent Director	Experience: 15 years of diversified experience in corporate. Educational Qualification: CS, CMA & M. Com	Indian Private Companies Nil Indian Public Companies Nil Section 8 companies Nil Indian LLPs Nil

For further details, please refer chapter titled "Our Management" on Page No. 190 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

DETAILS OF MEANS OF FINANCE.

The following table sets forth details of the Net Proceeds:

S. No.	Particulars	Rupees in Lakhs
1	Gross Issue Proceeds	[●]*
2	Less: Issue Related Expenses	[●]*
	Net proceeds	[●]*

*Subject to finalization of basis of allotment.

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

(Amount in Lakhs)				
S. No.	Particulars	Amount to be funded from Net Proceeds	Expenses incurred till September 30, 2024	Estimated Utilisation of Net Proceeds (F.Y. 2024-25)
1	Augment the capital base of our Company	7,000.00	Nil	7,000.00
2	General Corporate Purposes	[●]	Nil	[●]
Net Proceeds		[●]	[●]	[●]

*Figures are tentative

**As per the certificate dated October 11, 2024, given by Statutory Auditor of the company, M/s, KRA & Co., Chartered Accountants, the company has incurred a sum of Rs. 7.35 Lakhs towards issue expenses till September 30, 2024.

The objects detailed above are intended to be funded from the proceeds of the Issue while any remaining funding needs will be met through the

company's internal accruals. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

Details and reasons for non -deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any: Since our issue size, does not exceed one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations.

Terms of Issuance of Convertible Security, if any:

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,57,03,855	98.91%
2.	Public	1,73,776	1.09%
Total		1,58,77,631	100.00%

Shareholding Pattern: For more details, please refer to "Capital Structure" on page no.76 of the RHP.

RESTATED FINANCIALS OF OUR COMPANY

On the basis of financial statements

(Amount in Lakhs)

Particulars	For the period ended 30 th September 2024	For the Year ended 31st March 2024	For the Year ended 31 st March 2023	For the Year ended 31 st March 2022
Share Capital	1,587.76	1,587.76	941.81	658.17
Reserve & Surplus	9,519.03	9,014.87	7,265.57	4,109.41
Net Worth	11,106.79	10,602.63	8,207.38	4,767.58
Revenue from operation	2,651.14	6322.20	4563.17	2502.62
Profit after Tax	504.16	1344.95	1016.55	414.42
EPS Basic and Diluted	3.18	8.64	7.42	3.51
NAV per Equity Share (in Rs.)	69.95	66.78	87.14	72.44
Total borrowings				
- Long Term	9,849.39	7,368.15	11,042.33	4,564.23
- Short Term	9,012.55	10,760.07	13,709.08	5,158.99

INTERNAL RISK FACTORS

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

1. We require substantial capital for our business and any disruption in the cost and availability of capital, including our sources of financing, could have an adverse effect on our business, results of operations, financial condition and cash flows.
2. Any deterioration in the credit quality of our loans could adversely affect our business, results of operations, financial condition and cash flows.
3. A major portion of our expenses is incurred in Portfolio Management charges included in other expenses. Our Inability to effectively reduce and control these expenses may adversely impact our profitability in the future.
4. We depend on the accuracy and completeness of information provided by our borrowers. Any misleading information provided to us by our borrowers may affect our judgement of their credit worthiness, which could have an adverse effect on our business, cash flows, results of operations, financial condition.
5. We depend on a limited number of customers for a significant portion of our revenues. The loss of a major customer or significant reduction in demand from any of our major customers may adversely affect our business, financial condition, results of operations and prospects.

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

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name	By/Against	Civil Proceedings	Criminal Proceeding	Tax Proceedings (In Rs.)	Actions by regulatory authorities	Amount Involved (in rupees)
Company	By	1	59	-	-	3,05,33,350/-
	Against	-	-	-	-	-
Promoter	By	-	-	-	-	-
	Against	-	-	-	-	-
Group Companies/Entities	By	2	-	-	-	11,97,552/-
	Against	2	-	-	-	33,50,000/-

Directors otherthan promoters	By	-	-	-	-	-
	Against	-	-	-	-	-

Note: There were certain income tax demands and notices issued against the company and the group companies. However, the precise total liability cannot be determined, as some notices do not disclose the exact amounts. The details of which are mentioned in the chapter titled "Outstanding Litigations and Material developments" on page 325 of the Red Herring Prospectus.

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

S. No.	Particulars	Litigation Filed by	Current Status	Amount Involved (Rs.)
N.A.				

- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None
- D. Brief details of outstanding criminal proceedings against Promoters: None

For further details, please refer to chapter titled "Outstanding Litigations and Material Developments" on page no. 325 of the RHP.

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

DECLARATION BY THE COMPANY

We, hereby declare that, all the 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 Exchange Board of India Act, 1992, as the case may be, have been complied with no statement made in the Red Herring Prospectus is contrary to the provisions of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations/guidelines issued, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.