

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 16, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: - <https://vilatranscore.com/OLD/notice-and-updates.html>). 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 EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



(Scan this QR Code to view  
Abridged Prospectus)



## VILAS TRANSCORE LIMITED

(Formerly known as Vilas Transcore Private Limited)

CIN: U31102GJ2006PLC049469; Date of Incorporation: November 28, 2006

Registered Office	Contact Person	Email and Telephone	Website
Plot No 435 To 437, Nr Galaxy Hotel, N H No 8, Village Por, Vadodara, Gujarat, 391243	GANDHALI GURUNATH PALUSKAR Company Secretary & Compliance Officer	E-mail: <a href="mailto:nilesh@vilatranscore.com">nilesh@vilatranscore.com</a> Tel No: +91- 9328026762	Website: <a href="http://www.vilatranscore.com">www.vilatranscore.com</a>

Promoter of the Company	Nilesh Jitubhai Patel and Natasha Nilesh Patel
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### Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 64,80,000 Equity Shares	Nil	Upto 64,80,000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 5.03% of the issue size of equity shares

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

**OFS:** Offer for Sale

### Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in Rs	WACA in ₹ per Equity
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NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	For details of price band and minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Gujarati edition of regional newspaper “Ahmedabad Express (Gujarati)”.
Minimum Bid Lot Size	
Bid/Offer Open On**	Monday, May 27, 2024
Bid/ Offer Closes On	Wednesday, May 29, 2024
Finalisation of Basis of Allotment	On or about Thursday, May 30, 2024
Initiation of Refunds	On or about Friday, May 31, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Friday, May 31, 2024
Commencement of trading of Equity Shares	On or about Monday, June 3, 2024

\*For details of price band and basis of issue price, please refer to price band advertisement and page -75 of the RHP.

\*\*Our Company may, in consultation with the BRLM, 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/ Issue Opening Date i.e. May 24, 2024.

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ [•] is 'X' times the weighted Average cost of Acquisition*)	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year / Last 18 months/ Last 3 years	1.03	[•]	0-130

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and 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 applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulations and the applicable laws of each jurisdiction where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

#### RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “**Basis for Issue Price**” on page 75 should not be considered 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 nor regarding the price at which the Equity Shares will be traded after listing.

#### GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “**Risk Factors**” beginning on page 26 of this Red Herring Prospectus and on page 09 of this Abridged 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, stock brokers, underwriters, bankers to the issue, investors’ associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com) and the BRLM at [www.hemsecurities.com](http://www.hemsecurities.com)

#### PRICE INFORMATION OF BRLM’s\*

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	Sona Machinery Limited	Hem Securities Limited	-8.71% [2.37%]	N.A.	N.A.
2.	Enfuse Solutions Limited		25.65% [1.08%]	N.A.	N.A.
3.	Aspire & Innovative Advertising Limited		37.87% [0.18%]	N.A.	N.A.
4.	Blue Pebble Limited		71.17% [0.18%]	N.A.	N.A.
5.	Amkay Products Limited		N.A.	N.A.	N.A.
6.	TGIF Agribusiness Limited		N.A.	N.A.	N.A.
7.	Energy-Mission Machineries (India) Limited		N.A.	N.A.	N.A.

**Source:** Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com), Issue Information from respective Prospectus.

For further details, please refer to price information of past issues handled by BRLM starting on page no. 196 of the RHP.

<b>Name of BRLM and contact details (telephone and email id) of each BRLM</b>	<b>Hem Securities Limited</b> Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.:+91-22-4906 0000; Email: <a href="mailto:ib@hemsecurities.com">ib@hemsecurities.com</a> Contact Person: Sourabh Garg
<b>Name of Syndicate Members</b>	<b>Hem Finlease Private Limited</b> Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: 0141-4051000 Email: <a href="mailto:mbd@hemsecurities.com">mbd@hemsecurities.com</a> ; Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> Contact Person: Ashok Soni SEBI Registration Number: INZ000167734
<b>Name of Market Maker</b>	<b>Hem Finlease Private Limited</b> Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: 0141-4051000 Email: <a href="mailto:mbd@hemsecurities.com">mbd@hemsecurities.com</a> ; Website: <a href="http://www.hemsecurities.com">www.hemsecurities.com</a> Contact Person: Ashok Soni SEBI Registration Number: INZ000167734 NSE Market Maker Registration No. - SMMM0674109092020
<b>Name of Registrar to the Issue and contact details (telephone and email id)</b>	<b>Bigshare Services Private Limited</b> Address: S6-2, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093, Maharashtra, India Tel No: +91 22 6263 8200 Email: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> Contact Person: Ganesh Shinde
<b>Share Transfer Agent to the Company</b>	<b>Accurate Securities and Registry Private Limited</b> Address: - B1105 - 1108, K P Epitome, Nr. Makarba Lake, Nr. Siddhi Vinayak Towers, Makarba, Ahmedabad - 380051. Telephone: +91 079-48000319 Email: <a href="mailto:investor@accuratesecurities.com">investor@accuratesecurities.com</a> ; Website: <a href="http://www.accuratesecurities.com">www.accuratesecurities.com</a>
<b>Name of Statutory Auditor</b>	<b>M/s. Naresh &amp; Co., Chartered Accountants, (FRN: 106928W)</b>
<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 banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
<b>Non-Syndicate Registered Brokers</b>	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 217 of the RHP.
<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>	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

#### PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Nilesh Jitubhai Patel	Individual	He is the Promoter, Chairman and Managing Director of our Company. He has been associated with our Company since its inception. Prior to starting our Company he was running a proprietorship firm in the name M/s Vilas Transcore. He holds a certificate of diploma in electrical from the Maharaja Sayajirao University of Baroda, Gujarat in 1992. He has an experience of more than 27 years in manufacturing and processing of laminated cores, transformer components and sheets for transformer and power industry. He is the backbone of the Company. His role and responsibilities include material procurement, sales, marketing & distribution and overall business development of the Company. He is also responsible for new business planning and strategies. Under his leadership, the company is taking strides towards achieving a goal of making our company a renowned name in and around Gujarat.
2	Natasha Nilesh Patel	Individual	She is the Non-Executive Director of our Company. She was originally appointed on the board on June 09, 2020. She has completed her International Bachelor of Business Administration with Honours from New York University. She has a work experience of 3 years in the field of Manufacturing Industry.

## BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** Our company is engaged in the manufacturing and supply of components used in the power distribution and transmission sector, primarily to transformer and other power equipment's manufacturer in India and abroad. We manufacture and supply a different range of electrical lamination cold rolled grain oriented (C.R.G.O.) lamination core, CRGO slit coils, CRGO stacked (assembled cores), CRGO wound core and CRGO Toroidal core which are mainly used in power transformer, distribution transformer & dry type transformers, high voltage / medium voltage & low voltage current transformers. We manufacture our products keeping in mind the industry standards and specifications given by the customer, with the use of latest technology to manufacture our products and offer our customers with the defined requirements based on the product dimensions and materials for application in the power & distribution equipment industry.

**Product/ Services offerings:** Products we offer are CRGO Transformer Lamination, Wound core/ Toroidal core, CRGO stacked assembled core/ Coil-Core Assembly, Yuke shunt/tank shield, CRGO slit coils.

**Revenue segmentation by product/service offering:** Our company is engaged in the CRGO Transformer Lamination, Wound core/ Toroidal core, CRGO stacked assembled core/Coil-Core Assembly, Yuke shunt/tank shield, CRGO slit coils.

(₹ in lakhs)

Product details	For Dec 31, 2023	FY 2022-23	FY 2021-22	FY 2020-21
CRGO Electrical Lamination	20480.08	23345.35	18139.40	10054.16
Transformer Core	1414.29	1360.76	1073.66	965.09
Insulation Craft Paper	143.81	76.68	40.68	55.92
CRGO Electricals Steel in Coils	958.18	2710.43	3684.52	1899.26
Scrap and Others	578.2	767.29	364.66	138.16
Dry Transformers	0.00	0.00	0.00	152.56
<b>Total</b>	<b>23574.56</b>	<b>28260.51</b>	<b>23302.92</b>	<b>13265.15</b>

**Geographies Served:** We sell our products to customers who are domestically located. We also export our products to customers in different countries.

(Amt in ₹ Lakhs)

Particular	December 31, 2023		March 31, 2023		March 31, 2022		March 31, 2021	
	Amt.	%	Amt.	%	Amt.	%	Amt.	%
Domestic	23297.74	98.83	28220.36	99.86	23232.63	99.70	13063.53	98.48
Export	276.82	1.17	40.15	0.14	70.29	0.30	201.61	1.52
<b>Total</b>	<b>23574.56</b>		<b>28260.51</b>		<b>23302.92</b>		<b>13265.14</b>	

### Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	As of and for the year/period ended			
	Dec 31, 2023*	FY 2022-23	FY 2021-22	FY 2020-21
Revenue from operations <sup>(1)</sup>	23574.56	28,260.51	23,302.93	13,265.15
EBITDA <sup>(2)</sup>	2202.39	2851.31	2546.85	798.95
EBITDA Margin <sup>(3)</sup>	9.34%	10.09%	10.93%	6.02%
PAT <sup>(4)</sup>	1679.49	2022.43	1791.49	523.42
PAT Margin <sup>(5)</sup>	7.12%	7.16%	7.69%	3.95%
RoE(% ) <sup>(6)</sup>	13.03%	18.33%	19.63%	12.61%
RoCE (% ) <sup>(7)</sup>	16.10%	22.64%	24.74%	9.22%

\*Not Annualised



### Notes:

- (1) Revenue from operation means revenue from sales, service and other operating revenues
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Cost – Other Income.
- (3) 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.
- (4) 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- (5) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity (excluding revaluation reserve).
- (6) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity (excluding revaluation reserve) plus total borrowings {current & non-current}.

**Industries Served:** Major industries served include power distribution and transmission sector, primarily transformer and other power equipment's manufacturer in India and abroad.

**Revenue segmentation in terms of top 10 clients** – Out of our total revenue from operation 79.14%, 78.63%, 84.71 %, and 84.29% for the stub period December 31, 2023 and for the Fiscal 2023, 2022 and 2021 was generated from our top 10 clients.

**Intellectual Property, if any:**

Sr. No.	Word/Label mark	Application no.	Class	Application date	Status
1	VILAS TRANSCORE LIMITED  Vilas Transcore Limited The Core People	6222470	9	16/12/2023	Objected
2	VILAS TRANSCORE LIMITED  Vilas Transcore Limited The Core People	6222471	35	16/12/2023	Objected

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** Our manufacturing facilities are located at -

1. Plot No. P 435 to 437, P 440, 453, 457, Nr. Galaxy hotel, Beside Shriram Motors, N.H.No.08, Village-Por, Ta, Dist.-Vadodara, Gujarat.
2. Plot No. 283 to 285, GIDC, Ramangamdi Industrial Area, Por, Ta, District Vadodara, Gujarat.

**Employee Strength:** Our Company has employed 268 employees on a full-time basis apart from the on-roll employees. We also employ personnels on contractual basis.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Nilesh Jitubhai Patel	Chairman & Managing Director	<b>Experience:</b> 27 Years <b>Qualification:</b> Diploma in Electricals (CME)	<b>Indian Companies:</b> i. Pelton Power Technologies Private Limited ii. Nanocryst Transcore Private Limited iii. Atlas Transformers India Limited iv. PDH Composites Private Limited v. SMT Packaging Private Limited vi. Atlas Composites Private Limited <b>Foreign Companies:</b> NIL
2	Vipul Kumar Patel	Whole Time Director & CFO	<b>Experience:</b> 16 Years <b>Qualification:</b> Bachelor of Commerce (B.Com.), Bachelor of Education (B.Ed.)	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> NIL
3	Natasha Nilesh Patel	Non-Executive Director	<b>Experience:</b> 3 years <b>Qualification:</b> International Bachelor of Business Administration with Honours	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> NIL
4	Hemang Harshadbhai Shah	Non-Executive Independent Director	<b>Experience:</b> 7 years <b>Qualification:</b> Company Secretary	<b>Indian Companies:</b> i) Shah Metacorp Limited ii) Rotex Automation Limited iii) One Global Service Provider Limited <b>Foreign Companies:</b> NIL
5	Sandeep Ambalal Patel	Non-Executive Independent Director	<b>Experience:</b> 35 years <b>Qualification:</b> Diploma in Electronics	<b>Indian Companies:</b> NIL <b>Foreign Companies:</b> NIL

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 111 of the Red Herring Prospectus.



## OBJECTS OF THE ISSUE

**Details of means of finance** – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					FY 2024-25
1.	Funding for strategic investment and acquisitions	500.00	-	500.00	500.00
2.	Funding Capital Expenditure towards construction of factory building	2009.87	-	2009.87	2009.87
3.	Funding capital expenditure towards acquisition and installation of additional plant and machinery	4520.71	-	4520.71	4520.71
4.	General Corporate Purpose <sup>(1)</sup>	[●]	-	[●]	[●]
	<b>Total Net Proceeds</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

<sup>(1)</sup> To be finalised upon 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.

**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:** Nil

**Name of monitoring agency, if any** – Not Applicable

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

**Shareholding Pattern:**

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,79,11,820	99.51%
2.	Public	88180	0.49%
	Total	1,80,00,000	100.00%

**Number/amount of equity shares proposed to be sold by selling shareholders, if any.** – Not Applicable

## RESTATED FINANCIALS STATEMENT

(Amt.in ₹ Lakhs)

PARTICULARS	As at the Period/ Year ended			
	31/12/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	23829.57	28478.14	23518.05	13485.41
Net Profit/(Loss) before tax and extra ordinary items	2232.31	2721.44	2405.19	704.13
Net Profit/ (Loss) after tax and extraordinary items	1679.49	2022.43	1791.49	523.42
Equity Share Capital	1800.00	300.00	300.00	300.00
Reserves and Surplus	13531.38	13404.08	11451.23	9729.31
Net worth	13725.33	12045.84	10023.41	8231.92
Basic earnings per share (₹)	9.33	11.24	9.95	2.91
Diluted earnings per share (₹)	9.33	11.24	9.95	2.91
Return on net worth (%)	12.24%	16.79%	17.87%	6.36%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	76.25	401.53	334.11	274.40
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	76.25	66.92	55.69	45.73

## INTERNAL RISK FACTORS:

The below mentioned risks are top 10 risk factors as per the RHP.

1. Our business is dependent on the sale of our products to certain key customers. The loss of any such customers or a significant reduction in the sales made to such customers, could materially adversely affect our business, results of operations and financial condition.
2. Pricing pressure from customers may adversely affect our gross margin, profitability and ability to increase our prices, which may in turn materially adversely affect our results of operations and financial condition.
3. We generally do not enter into any firm supply agreements with our customers. If our customers choose not to source their requirements from us, our business and results of operations may be materially adversely affected.
4. We are planning to expand our operations at survey no. 419 & 420, khata no. 466 Ganpatpura, taluka Karjan, Vadodara, Gujarat. We may face business or financial challenges which may adversely affect our profitability and results of operations.
5. Economic cyclicity coupled with reduced demand in the power distribution sector, may materially adversely affect our business, results of operations and financial condition.
6. Our failure to identify evolving industry trends and technologies and to develop new products to meet our customers' demands may materially adversely affect our business and results of operations.
7. We have not placed orders for the construction of the factory shed, office building and purchase of plant and machinery for which part of the funds are being raised through the Issue.
8. A decline in the financial condition of our customers or suppliers could have a material adverse effect on our business and results of operations.
9. We are subject to strict quality requirements and any product defect issues or failure by us to comply with quality standards may lead to the cancellation of existing and future orders, recalls or warranty and liability claims.
10. We are dependent on third party service providers for smooth supply, transportation and timely delivery of our products to customers.

For further details on 'Risk Factors' please refer page no. 26 of the Red Herring Prospectus.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Lakhs)**
<b>Company</b>						
By Company	9	-	-	-	-	357.57
Against Company	3	2	-	-	-	585.28
<b>Directors*</b>						
By Director	-	-	-	-	-	-
Against Director	-	-	-	-	-	-
<b>Promoters</b>						
By Promoter	3	-	-	-	3	361.43
Against Promoter	-	3	-	-	-	33.89
<b>Group Companies</b>						
By Group Companies	-	-	-	-	-	-
Against Group Company	-	-	-	-	-	-

\*includes directors other than promoters

\*\*Amount mentioned to the extent quantifiable.

For further details, see "Outstanding Litigation and Material Developments" on page 185 of the RHP.

**B. Brief details of top 5 material outstanding litigations against the Company and amount involved:**

Sr. No.	Particular	Litigation filed by	Current status	Amount Involved (in ₹ Lakhs)
1.	This case bearing no. 10713/2023 is filed with Gujarat High court for quashing of Criminal complaint being the Criminal case no. 40884/2017 and also for quashing the order dated 23.12.2017 passed by 2 <sup>nd</sup> Additional Civil Judge and Judicial Magistrate, First Class, Vadodara	Vijayalaxmi Narayan Prabhu & Ors.	Pending	141.77
2.	This case bearing no. 10691/2023 is filed with Gujarat High court for quashing of Criminal complaint being the Criminal case no. 40886/2017 and also for quashing the order dated 23.12.2017 passed by 2 <sup>nd</sup> Additional Civil Judge and Judicial Magistrate, First Class, Vadodara	Vijayalaxmi Narayan Prabhu & Ors.	Pending	110.96
3.	This case bearing no. 10700/2023 is filed with Gujarat High court for quashing of Criminal complaint being the Criminal case no. 40885/2017 and also for quashing the order dated 23.12.2017 passed by 2 <sup>nd</sup> Additional Civil Judge and Judicial Magistrate, First Class, Vadodara	Vijayalaxmi Narayan Prabhu & Ors.	Pending	158.81
4.	The company has received a Notice of demand under section 156 of the Income-Tax Act, 1961	Assessment Unit Income Tax Department	Pending	166.16
5.	The company has received a notice under section 73 of the Goods and service Tax Act.	GST Department	Pending	7.57

**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 - Nil**

**D. Brief details of outstanding criminal proceedings against Promoter – Nil**

**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, 1956, 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, 1956, 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.