

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



(Please scan this QR Code to view the RHP)

This is an Abridged Prospectus containing salient features of the Red Herring Prospectus of Vinyas Innovative Technologies Limited dated September 21, 2023 filed with the Registrar of Companies, Bangalore. You are encouraged to read greater details available in the Red Herring Prospectus, which is available at National Stock Exchange of India Limited (nseindia.com). Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

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



## VINYAS INNOVATIVE TECHNOLOGIES LIMITED

CIN: U26104KA2001PLC028959; Date of Incorporation: April 27, 2001

Registered Office	Contact Person	Telephone & Email	Website
Plot No. 19, Survey No. 26 & 273-P, 3 <sup>rd</sup> Phase, Koorgalli Industrial Area, Ilawala Hobali, Mysore-570018, Karnataka	Mr. Subodh M R (Company Secretary & Compliance Officer)	+91 821 2404444 Email: secretarial@vinyasit.net	www.vinyasit.com

**OUR PROMOTERS: MR. NARENDRA NARAYANAN, MRS. MEERA NARENDRA AND MR. SUMUKH NARENDRA**

### Details of Offer to Public

Type of Issue	Issue Size	Issue under Regulation 229 (2)	Share Reservation			
			QIB	NII	RII	Market Maker
Fresh Issue	Up to 33,12,800 Equity Shares aggregating up to ₹[•] lakhs	The Issue is being made pursuant to Regulation 229 (2) of SEBI (ICDR) Regulations	Not more than 15,72,800 Equity Shares	Not less than 4,72,000 Equity Shares	Not less than 11,01,600 Equity Shares	1,66,400 Equity Shares

The Equity Shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited ("NSE") (Designated Stock Exchange).

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band	₹162.00 to ₹165.00 per Equity Share of Face Value of ₹10.00 each
Minimum Bid Lot Size	800 Equity Shares
Bid/Issue Open On	September 27, 2023
Bid/Closes Open On	October 03, 2023
Finalisation of Basis of Allotment	On or about October 04, 2023
Initiation of Refunds	On or about October 05, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about October 05, 2023
Commencement of trading of Equity Shares	On or about October 06, 2023

**Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus- Not Applicable as the entire Issue Constitutes a Fresh Issue of Equity Shares.**

### 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 ₹10.00. 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 offering. 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 this Red Herring Prospectus. Specified attention of the investors is invited to the section titled "Risk Factors" at page 19 of the Red Herring Prospectus and on page 08 of this Abridged Prospectus.

# IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

## PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Red Herring Prospectus from the stock exchange, syndicate members, Registrar to the Issue and 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 Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager (BRLM) or download it from the websites of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com); and the BRLM i.e. [www.sarthi.in](http://www.sarthi.in)

## PRICE INFORMATION OF BRLM

Issue Name	Name of 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) - 180 <sup>th</sup> calendar days from listing
Vivo Collaboration Solutions Limited	Sarthi Capital Advisors Private Limited	19.53 [ 0.81]	-53.82 [21.65]	-55.27 [16.54]
P. E. Analytics Limited		-2.07 [-0.80]	-13.62 [-7.64]	-6.53 [15.42]
Frog Cellsat Limited		19.11 [7.73]	24.14 [5.18]	-1.99 / 4.16
Homesfy Realty Limited		78.28 [-3.19]	45.15 [-4.39]	49.71 [6.18]
Spectrum Talent Management Limited		[-2.92] 4.80	-	-

For further details, please refer "Other Regulatory and Statutory Disclosures" - Price information of past issues handled by the Lead Manager on page 172 of the Red Herring Prospectus.

Name of BRLM and contact details (telephone and email id) of BRLM	Sarthi Capital Advisors Private Limited Contact: +91 22 2652 8671/72 Email Id : <a href="mailto:compliance@sarthiwm.in">compliance@sarthiwm.in</a>
Name of the Market Maker	Gretex Share Broking Limited
Name of Registrar to the Issue and contact details (telephone and email id)	Skyline Financial Services Private Limited Contact: +91-11-40450193-197 Email Id : <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a>
Name of Statutory Auditor	P Chandrasekar LLP, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any.	NA
Self-Certified Syndicate Banks	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries">https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries</a>
Non Syndicate Registered Brokers	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 "Issue Procedure" beginning at page 191 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	<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>

## PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Company	Experience & Educational Qualification
1.	Mr. Narendra Narayanan	Individual	<b>Mr. Narendra Narayan</b> serves as the Managing Director of the Company. In 2000, he established Vinyas Innovative Technologies Limited with the objective of establishing a global footprint for India within the Electronics Manufacturing Industry. Through his exemplary leadership and strategic guidance, the Company has evolved into a prominent Integrated Electronics System Design and Manufacturing entity in India. It provides cutting-edge engineering and manufacturing solutions to international markets. Mr. Narayan holds a degree in Electrical & Electronics Engineering from the University of Southern California. He has also taken on roles as Chairman and advisor for various domestic enterprises around the world. He is distinguished by his visionary mind-set and compassionate nature. This is underscored by the recognition he received, such as the "Best Employer" award from the National Trust under the Ministry of Social Justice & Empowerment, Government of India, in the 2011-12 period. His affiliation with the Advisory Board of India at USC Viterbi School of Engineering, and the presentation of the Widney House Volunteer Award by the University of Southern California in 2014, further highlight his commitment to ethics and service. Mr. Narayan's unwavering dedication to fostering an environment of openness and transparency within our Company is commendable. His efforts to extend unbiased and equal employment opportunities to individuals with disabilities, hearing impairments, and tribal youth deserve appreciation.

Sr. No.	Name	Individual/ Company	Experience & Educational Qualification
2.	Mr. Sumukh Narendra	Individual	<p><b>Mr. Sumukh Narendra</b> presently holds the position of Whole-Time Director within the organization, a role he has fulfilled since 2018. He obtained his Bachelor's degree in Electronics &amp; Communication Engineering from Sri Jayachamarajendra College of Engineering in Mysore and pursued further education, achieving a Master of Science in Engineering with a specialization in Embedded Systems from the University of Pennsylvania in Philadelphia, USA. Boasting an extensive professional background spanning 8 years, Mr. Narendra's expertise predominantly resides in Design Engineering. His proficiencies are centered on the advancement of state-of-the-art and inventive technologies within the diagnostic and digital healthcare realm. He has garnered valuable experience through his tenure as a Lead Design Engineer in notable multinational Fortune 100 enterprises located in the United States.</p> <p>Mr. Narendra has played a pivotal role in steering the Company's sustainable growth trajectory, instrumental in facilitating market expansion within Europe. This expansion has been particularly pronounced in sectors such as medical, power electronics, and industrial engineering. His contributions extend beyond growth, encompassing groundbreaking innovations in firmware and across the medical and industrial engineering domains. Furthermore, Mr. Narendra actively participates as a member of the Confederation of Indian Industry (CII), Mysore Chapter.</p>
3.	Mrs. Meera Narendra	Individual	<p><b>Mrs. Meera Narendra</b> is the Co-Founder of the Company. She has completed her M.Sc. in Organic Chemistry and holds a Diploma in Psychology &amp; Counseling from Manasa Educational Foundation for Mental Health. She is a part of the Strategic Human Resource initiatives as well as the CSR activities at our Company. She is awarded the "Women Entrepreneur of the year" for 2011-12 from STPI IT Export Awards, Karnataka.</p>

## BUSINESS OVERVIEW AND STRATEGY

Incorporated in 2001, Vinyas Innovative Technologies Limited is a provider of design, engineering and electronics manufacturing services catering to global Original Equipment Manufacturers and Original Design Manufacturers in Electronic Industry. As an integrated electronic manufacturing services provider, Our Company offers a broad range of products and services across multiple industry segments for about 20 years. With wide industry knowledge, cutting-edge technologies & state-of-the-art infrastructure, Vinyas supports its Global partners from conceptualizing the design, engineering, manufacturing to turnkey requirements for mission-critical applications.

We leverage the design capabilities of with over three decades of domain expertise providing engineering and design solutions globally with a focus on multiple industries. Our Electronic Manufacturing Services are provided as Build to Print ("B2P") and Build to Specification ("B2S") services to our clients. Our B2P solutions involve our client providing the design for the product for which we provide agile and flexible manufacturing services. Our B2S services involve utilising our design capabilities to design the relevant product based on the specifications provided by the client and manufacturing the product. Our solutions primarily comprise: (i) printed circuit board ("PCB") assembly ("PCBA"), and (ii) box builds which are used in safety critical systems such as cockpits, inflight systems, landing systems, and medical diagnostic equipment.

Continuously investing in strengthening its design & manufacturing expertise, Our Company is identified as a game changer in EMS industry for its innovative and in-house path breaking solutions to complex manufacturing processes. Focusing on quality, integrity and hard work, we have not only established a Global network of suppliers and customers but also created a long-lasting partnership to accelerate One-stop-shop solution to all its customer worldwide.

Our Company is the preferred partner for the Global OEMs and ODMs by offering end-to-end solutions ranging from Design for Manufacturability, Supply Chain Management, PCB assembly, advanced test solutions, Product Integration and after-market support.

## Summary of Restated Financial Information

(₹in Lakhs)

Particulars	As at March 31		
	2023	2022	2021
Share Capital	374.20	374.20	374.20
Net Worth	4,522.99	3,144.74	3069.38
Total Revenue	23,885.41	21,216.30	20,780.50
Profit After Tax	734.34	100.88	123.15
Earnings per share (₹)	19.62	2.70	3.29
Total Borrowing (as per Balance Sheet)	8,571.01	9,542.58	9,365.89

The following table sets forth certain key financial performance indicators as of and for the periods indicated:

(₹in lakhs except EPS and %)

Particulars	As at 31st March		
	2023	2022	2021
Total Income	23,885.41	21,216.30	20,780.50
EBITDA	2,490.41	1,630.74	1,333.21
PAT	734.34	100.88	123.15
EBITDA %	10.43%	7.69%	6.42%
PAT %	3.07%	0.48%	0.59%
Basic EPS	19.62	2.70	3.29
Diluted EPS	19.62	2.70	3.29
RoCE	35.20%	25.76%	24.07%
RoE	16.13%	3.21%	4.01%
NAV	121.67	84.04	82.02

**Revenue segmentation in terms of top 1 clients:** The top one clients of the Company accounted for 51.13% from operations for the F.Y. ended March 31, 2023.

**Intellectual Property, if any:** As on the date of Red Herring Prospectus, the Company has applied for 1 trademarks with the Registrar of Trademarks.

**Market Share:** Not available

**Manufacturing plant, if any:** NA

**Employee Strength:** Our Company has total of 382 full time employees as on the date of Red Herring Prospectus at various levels of the organization.

#### BOARD OF DIRECTORS

Sr. No.	Name and Designation	Experience & Educational Qualification	Other Directorships/ Designated Partner
1.	<p><b>Name:</b> Mr. Narendra Narayanan</p> <p><b>Designation:</b> Managing Director</p>	<p><b>Mr. Narendra Narayan</b> serves as the Managing Director of the Company. In 2000, he established Vinyas Innovative Technologies Limited with the objective of establishing a global footprint for India within the Electronics Manufacturing Industry. Through his exemplary leadership and strategic guidance, the Company has evolved into a prominent Integrated Electronics System Design and Manufacturing entity in India. It provides cutting-edge engineering and manufacturing solutions to international markets.</p> <p><b>Mr. Narayan</b> holds a degree in Electrical &amp; Electronics Engineering from the University of Southern California. He has also taken on roles as Chairman and advisor for various domestic enterprises around the world.</p> <p>He is distinguished by his visionary mind-set and compassionate nature. This is underscored by the recognition he received, such as the “Best Employer” award from the National Trust under the Ministry of Social Justice &amp; Empowerment, Government of India, in the 2011-12 period. His affiliation with the Advisory Board of India at USC Viterbi School of Engineering, and the presentation of the Widney House Volunteer Award by the University of Southern California in 2014, further highlight his commitment to ethics and service.</p> <p><b>Mr. Narayan's</b> unwavering dedication to fostering an environment of openness and transparency within our Company is commendable. His efforts to extend unbiased and equal employment opportunities to individuals with disabilities, hearing impairments, and tribal youth deserve appreciation.</p> <p><b>Qualification:</b> Master of Science in Electrical Engineering.</p>	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Neuron Biomed Equipments Private Limited</li> <li>2. Udbheda Technologies Private Limited</li> <li>3. Specvin Technologies Private Limited</li> <li>4. Staysee Healthcare Products Private Limited</li> <li>5. Vinal Tech Private Limited</li> <li>6. Mysore ESDM Cluster</li> <li>7. Bellatrix Aerospace Private Limited</li> </ol> <p><b>Foreign Companies:</b> Nil</p>

Sr. No.	Name and Designation	Experience & Educational Qualification	Other Directorships/ Designated Partner
2.	<p><b>Name:</b> Mr. Sumukh Narendra</p> <p><b>Designation:</b> Whole-time Director</p>	<p><b>Mr. Sumukh Narendra</b> presently holds the position of Whole-Time Director within the organization, a role he has fulfilled since 2018. He obtained his Bachelor's degree in Electronics &amp; Communication Engineering from Sri Jayachamarajendra College of Engineering in Mysore and pursued further education, achieving a Master of Science in Engineering with a specialization in Embedded Systems from the University of Pennsylvania in Philadelphia, USA.</p> <p>Boasting an extensive professional background spanning 8 years, Mr. Narendra's expertise predominantly resides in Design Engineering. His proficiencies are centered on the advancement of state-of-the-art and inventive technologies within the diagnostic and digital healthcare realm. He has garnered valuable experience through his tenure as a Lead Design Engineer in notable multinational Fortune 100 enterprises located in the United States.</p> <p>Mr. Narendra has played a pivotal role in steering the Company's sustainable growth trajectory, instrumental in facilitating market expansion within Europe. This expansion has been particularly pronounced in sectors such as medical, power electronics, and industrial engineering. His contributions extend beyond growth, encompassing ground-breaking innovations in firmware and across the medical and industrial engineering domains.</p> <p>Furthermore, Mr. Narendra actively participates as a member of the Confederation of Indian Industry (CII), Mysore Chapter.</p> <p><b>Qualification:</b> Bachelors of Engineering &amp; Master of Science in Engineering</p>	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Udbheda Technologies Private Limited</li> <li>2. Specvin Technologies Private Limited</li> </ol> <p><b>Foreign Companies: Nil</b></p>
3.	<p><b>Name:</b> Mr. T R Srinivasan</p> <p><b>Designation:</b> Whole-time Director</p>	<p><b>Mr. T.R Srinivasan</b> presently holds the position of Whole-Time Director within the Company. With a career spanning over two decades, he possesses extensive expertise in both the Electronics Manufacturing and Electronics Hardware sectors. His academic foundation includes a Diploma in Mechanical Engineering acquired from the Department of Technical Education under the Government of Karnataka.</p> <p>Since joining our Company in 2001, Mr. Srinivasan has been instrumental in establishing and cultivating a world-class manufacturing solutions team. His strategic involvement has fostered robust business partnerships that have significantly contributed to the organization's growth.</p> <p>In his capacity as the overseer of the entire manufacturing facility, Mr. Srinivasan has assumed a pioneering role as a mentor, focusing on the cultivation of operational excellence. His leadership has been instrumental in assembling and developing a formidable team dedicated to delivering technologically advanced and innovation-driven solutions to our esteemed clientele.</p> <p><b>Qualification:</b> Diploma in Mechanical Engineering</p>	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Vinal tech private limited</li> </ol> <p><b>Foreign Companies : Nil</b></p>
4.	<p><b>Name:</b> Dr. Pradeep Vithoba Desai</p> <p><b>Designation:</b> Independent Director</p>	<p><b>Dr. Pradeep</b> serves as the Co-Founder and Chief Business Officer of SIAMAF Healthcare, an enterprise specializing in the development of Cancer Theranostic Products. Previously, he held the position of CEO at Thalesat Innovations Private Limited (TIPL), an organization that leverages digital technologies, human physiology, and artificial intelligence to engineer accessible and cost-effective healthcare solutions.</p> <p>Dr. Pradeep's distinguished career encompasses leadership roles of significance at renowned institutions such as General Electric (GE), Tata Consultancy Services (TCS), Philips Research, and Wipro Technologies. Across these prestigious establishments, he spearheaded the establishment and direction of global teams dedicated to Research &amp; Innovation.</p> <p>His professional journey spans an impressive three decades, marked by accomplishments that span Management, Entrepreneurship, Business, and Technology domains. His expertise extends to the development of digital products and solutions, as well as the establishment and growth of Innovation and Research Centers. Dr. Pradeep boasts a robust network within Industry, Academia, and Research Organizations.</p>	<p><b>Indian Companies:</b></p> <ol style="list-style-type: none"> <li>1. Siamaf Healthcare Private Limited</li> <li>2. Thalesat Innovations Private Limited</li> </ol> <p><b>Foreign Companies: Nil</b></p>



Sr. No.	Name and Designation	Experience & Educational Qualification	Other Directorships/ Designated Partner
		<p>His areas of specialization and focus encompass MedTech, HealthTech, and Cancer Theranostics, alongside adeptness in devising Value Propositions, Business Models, and Commercialization strategies. His proficiencies further extend to AI &amp; ML, Data &amp; Analytics, IoT, Cloud, and Mobility, in addition to Software, Embedded Systems, and Platforms.</p> <p>Dr. Pradeep's academic background is equally distinguished, featuring a Post-Doctoral degree in Symbolic Data Analysis and Neural Nets from Dauphine University in Paris, France. He holds a PhD in Computer Science and Engineering, an MBA in Computer Applications from Newport University in the USA, and a Master's in Electronics, as well as a Bachelor's in Electronics &amp; Communication.</p> <p>Among his notable memberships, he is a Fellow of the Institution of Engineering and Technology (IET), a Senior Member of the Institute of Electrical &amp; Electronics Engineers (IEEE), and a Life member and Vice-Chairman BC of the Computer Society of India (CSI). Additionally, he is a Life Member of the Indian Society for Technical Education (ISTE).</p> <p><b>Qualification:</b> Degree of Doctor of Philosophy (Computer Science &amp; Engineering)</p>	
5.	<p><b>Name:</b> Dr. Deepa Prakash</p> <p><b>Designation:</b> Independent Director</p>	<p><b>Dr. Deepa Prakash</b> assumes the role of Independent Director within our company. Her professional focus encompasses the Design and Development of specialized food products tailored for children afflicted by Phenylketonuria. Additionally, she delves into researching the effects of hydration on cognitive performance and physical endurance in rodents. Ms. Prakash also contributes to academia as an educator for MSc. students in the Nutrition Biology Integrated MSc-PhD program.</p> <p>With a notable background, she has held pivotal positions as Principal Consultant at Annabrahma Consultancy and as an Advisor at Atsuya Technologies. Her achievements include being honored with the "Havaliram Pashricha Award for Best Poster Communication in Community Nutrition" by the Nutrition Society of India at the National Institute of Nutrition in 2009.</p> <p><b>Qualification:</b> Master of Science (Food Science &amp; Nutrition) &amp; Doctor of Philosophy in Food Science &amp; Nutrition.</p>	<p><b>Indian Companies:</b> Nil</p> <p><b>Foreign Companies:</b> Nil</p>
6.	<p><b>Name:</b> Mr. B S Ramakrishna Mudre</p> <p><b>Designation:</b> Independent Director</p>	<p><b>Mr. B S Ramakrishna Mudre</b> is the Independent Director of the Company serving on the Board of Directors of our Company since July 28, 2023. Educated at Sharadavilas Science and Law College in Mysuru, the individual embarked on a professional journey as a medical sales representative in 1977. Two years later, in 1979, he joined Punjab National Bank, a move that afforded him the privilege to serve in regions including Madhya Pradesh, Maharashtra, Tamil Nadu, and Karnataka. A notable contribution was his role in establishing dedicated extension counters in Bhopal to support victims affected by gas-related incidents.</p> <p>A significant facet of his life has been the unique experience of raising both a typically developing child and a child with a disability (Cerebral Palsy with Severe Mental Retardation). In collaboration with his wife, he participated in the establishment of "Snehakiran" under the aegis of the Mysore Spastic Society in 2004, aimed at providing support to parents of special needs children.</p> <p>Commencing from 2012, his involvement as a volunteer with the Swami Vivekananda Youth Movement (SVYM), a prominent non-governmental organization recognized for its contributions in Health, Education, Social Empowerment, and Grassroots Research, has been notable. Since 2016, his intense engagement with the palliative care program of SVYM has borne fruit. This initiative, in collaboration with the Mysore Medical College and Research Institute, has facilitated the establishment of inpatient Palliative Care facilities within the PKTB Hospital Complex in Mysore. The program endeavors to ensure continued care for individuals afflicted by severe health-related afflictions such as cancer, paralysis, chronic kidney diseases, and the like.</p>	<p><b>Indian Companies:</b> Nil</p> <p><b>Foreign Companies:</b> Nil</p>

Sr. No.	Name and Designation	Experience & Educational Qualification	Other Directorships/ Designated Partner
		<p>The scope of this endeavor has expanded beyond Mysore to encompass Sargur, Hassan, Dharwad, and Bangalore. More than 2000 patients have been beneficiaries of this initiative. The individual remains optimistic that collaborative efforts can be harnessed to provide relief and support to all those enduring suffering. His personal experience with his child's vulnerability has reinforced his dedication to fitness, as he aspires to remain vibrant and robust, both for his daughter's sake and for his active participation in the Palliative Care initiative.</p> <p><b>Qualification:</b> Associate certificate of the Institute (Banker) &amp; Bachelor of General Law (LLB)</p>	

For further details in relation to our Board of Directors, see “Our Management” beginning on page 128 of the Prospectus

#### OBJECTS OF THE ISSUE

Our funding requirements are dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure/repayment for a particular purpose from the planned expenditure/repayment.

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

(₹ in lakhs)

Sr. No.	Particulars	Amount
1)	Working Capital Requirements	4,636.31
2)	General Corporate Purpose	[•]
3)	Issue Expenses*	[•]
	<b>Total</b>	<b>[•]</b>

\* P Chandrasekar LLP Chartered Accountants, Statutory Auditor have vide certificate dated September 20, 2023, confirmed that the Company has incurred a sum of ₹25.00 lakhs towards issue expenses.

#### Means of Finance

The entire requirement of funds towards the Objects will be met from the Net Proceeds. Accordingly, as required under the SEBI ICDR Regulations, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75.00% of the stated means of finance, excluding the amount to be raised from the Net Proceeds or through existing identifiable internal accruals.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our 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 Prospectus:**

Category of Shareholder	Pre-Issue No. of Shares	% Holding of Pre Issue
Promoter and Promoter Group	36,96,802	39.87%
Public	55,75,124	60.13%
<b>Total</b>	<b>92,71,926</b>	<b>100.00%</b>

#### SUMMARY OF RESTATED CONSOLIDATED FINANCIAL STATEMENTS

(₹ in lakhs)

Particulars	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	23,885.41	21,216.30	20,780.50
Net Profit/(Loss) before tax and extraordinary items	1,008.94	251.65	172.12
Net Profit/(Loss) after tax and extraordinary items	1,008.94	251.65	172.12
Equity Share Capital	374.20	374.20	374.20
Reserves and Surplus	4,178.79	2,770.54	2,695.17
Net worth	4,552.99	3,144.74	3,069.38
Basic earnings per share (₹)	19.62	2.70	3.29
Diluted earnings per share (₹)	19.62	2.70	3.29
Return on net worth (%)	16.13%	3.21%	4.01%
Net asset value per share (₹)	121.67	84.03	82.02

## INTERNAL RISK FACTORS

- 1) *Our Company has made delayed payments with respect to the credit facilities availed by them in the past.*
- 2) *We materially rely on a single customer for our revenues from operations for the fiscal year 2021, 2022 and 2023. Any loss of business from such customer may adversely affect our revenues and profitability.*
- 3) *Our revenue from operations depends significantly on defence & aerospace contract. Any changes in the defence policy or a decline or reprioritisation of funding in the Indian defence budget, or delays in the budget process could adversely affect our ability to grow or maintain our sales, earnings, and cash flow.*
- 4) *We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.*
- 5) *The loss, shutdown or slowdown of our Electronic System, Design and manufacturing facility may have a material adverse effect on our business, results of operations and financial condition.*

For further details, refer Risk Factors on page 19 of the Red Herring Prospectus.

## SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

- A. There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Approximate amount involved (₹ in Lakhs)
<b>Company</b>						
By the Company	-	-	-	-	8	Nil
Against the Company	-	18	-	-	4	705.00
<b>Directors</b>						
By our Directors	-	-	-	-	-	-
Against our Directors	-	-	-	-	-	-
<b>Promoters</b>						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	-	-	-
<b>Subsidiaries</b>						
By Subsidiaries	-	-	-	-	-	-
Against Subsidiaries	-	-	-	-	-	-

- B. Brief details of top 5 material outstanding litigations against the company and amount involved: ₹650.00 Lakhs
- C. **Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any** – There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action.
- D. **Criminal Proceedings against the promoters:** N.A

## 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 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 Prospectus are true and correct.