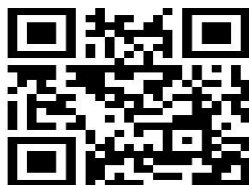


This is an Abridged Prospectus containing salient features of the Prospectus dated February 26, 2024 (the “Prospectus”). You are encouraged to read greater details available in the Prospectus.

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

Fixed Price Issue



V R INFRASPACE LIMITED

CIN: U45203GJ2015PLC085400; Date of Incorporation – December 16, 2015

CIN: U45205GJ2015110005400, Date of Incorporation – December 10, 2015					
Registered Office		Contact Person		Email and Telephone	Website
National Trade Center N. H. 8, Opp. L & T, Bapod Na Vadodara-390019, Gujarat, India		Ms. Riya Bonnykumar Aswani, Company Secretary and Compliance Officer.		E-mail: info@vrinfraspace.com Tel. No.: +91- 9737118885	www.vrinfraspace.in
PROMOTERS OF THE COMPANY					
MR. VIPUL DEVCHAND RUPARELIYA AND MRS. SUMITABEN VIPULBHAI RUPARELIYA					
DETAILS OF THE ISSUE					
TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE	ELIGIBILITY – 229(1)/ 229(2) & Share Reservation amount QIB, NII & RII	
Fresh Issue	24,00,000 Equity Shares of Rs.85/- each	-	₹ 2040.00 Lakhs	The Issue is being made in terms of Regulation 229(1) of the SEBI (ICDR) Regulations, 2018 As Amended, As the Company’s post issue Paid up capital is more than 10.00 Cr. Reservation: Market Maker 1,21,600 Equity Shares Retail Investor – 11,39,200 Equity Shares Non-Retail Investor – 11,39,200 Equity Shares	

These equity shares are proposed to be listed on the **SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”)** and the **Designated Stock Exchange** will be the **NSE Limited**.

OFS: Offer for Sale: Not Applicable

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Rs. 85/- Per Equity Share of Face value of Rs. 10/- each
Minimum Bid Lot Size	1,600 Equity Shares
Bid/Issue Open On	March 04, 2024
Bid/Closes Open On	March 06, 2024
Finalisation of Basis of Allotment	On or Before March 07, 2024
Initiation of Refunds	On or Before March 07, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or Before March 11, 2024
Commencement of trading of Equity Shares	On or Before March 12, 2024

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price - Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	NA	NA	NA

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

RISK IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs.10/- each and the Issue Price is 8.50 times the face value. The Issue Price (determined and justified by our Company in consultation with the Lead Manager) as stated under chapter titled “Basis for Issue Price” beginning on Page No. 81 of the 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

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 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 Prospectus. Specific attention of the investors is invited to chapter titled “Risk Factors” beginning on Page No. 21 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus 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 Prospectus and/ or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchanges i.e. www.nseindia.com and the LM (www.beelinemb.com).

PRICE INFORMATION OF LEAD MANAGER- BEELINE CAPITAL ADVISORS PRIVATE LIMITED

MAIN BOARD IPO’s

NIL

SME ISSUES

Sr. No	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
1.	Hi-Green carbon Limited	52.80	75.00	September 28, 2023	77.00	101.47% (-2.44%)	140.20% (+9.82%)	N.A.
2.	Karnika Industries Limited	25.07	76.00	October 12, 2023	81.00	78.75% (-1.86%)	107.24% (+8.84%)	N.A.
3.	Arvind and Company Shipping Agencies Limited	14.74	45.00	October 25, 2023	80.00	26.56% (+3.56%)	48.22% (12.81%)	N.A.
4.	Rajgor Castor Derivatives	47.81	50.00	October 31, 2023	59.00	-0.80% (+5.33%)	-3.20% (11.91%)	N.A.
5.	Sheetal Universal Limited	23.80	70.00	December 11, 2023	75.00	22.14% (+2.61%)	N.A.	N.A.
6.	Benchmark Computer Solutions Limited	12.24	66.00	December 21, 2023	80.00	8.14% (+1.15)	N.A.	N.A.

MAIN BOARD IPO's								
NIL								
SME ISSUES								
Sr. No	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % 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
7.	Indifra Limited	14.04	65.00	December 29, 2023	72.00	(-21.54%) (-1.74%)	N.A.	N.A.
8.	Australian Premium Solar (India) Limited	28.08	54.00	January 18, 2024	147.00	N.A.	N.A.	N.A.
9.	Konstelec Engineers Limited	28.70	70.00	January 30, 2024	210.00	N.A.	N.A.	N.A.
10.	Fonebox Retail Limited	20.37	70.00	February 02, 2024	200.00	N.A.	N.A.	N.A.

GENERAL INFORMATION

Name of the Book Running Lead Manager and contact details (telephone and email id) of the Lead Manager	BEELINE CAPITAL ADVISORS PRIVATE LIMITED Telephone Number: +91-79-48407357 Email Id: mb@beelinemb.com Contact Person: Mr. Nikhil Shah
Name of Syndicate Members	Not Applicable
Market Maker	SPREAD X SECURITIES PRIVATE LIMITED Telephone Number: 079-69072020 Email Id: info@spreadx.in Contact Person: Mrs. Khushbu Nikhilkumar Shah
Name of Registrar to the Issue and contact details (telephone and email id)	LINK INTIME INDIA PRIVATE LIMITED Tel. No.: +91-8108114949 Email: yrinfraspac.ipo@linkintime.co.in Contact Person: Mr. Shanti Gopalkrishnan
Name of Statutory Auditor	M/S. J C H & Associates , Chartered Accountants Tel No.: 9909271373, 9875215584 Email: jchassociates21@gmail.com Contact Person: Chintan Joshi
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	Lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on www.sebi.gov.in/pmd/scsb.pdf . For details on designated branches of SCSB collecting the Application Form, see the above mentioned SEBI link. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.
Non-Syndicate Registered Brokers	You can submit Bid-cum-Application Forms in the Issue to Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). For further details, see section titled "Issue Procedure" at page 193 of the 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 websites of the Stock Exchange www.nseindia.com and updated from time to time.
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PROMOTERS OF THE COMPANY

S.No	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Vipul Devchand Rupareliya	Individual	Mr. Vipul Devchand Rupareliya, 38 years is Chairman cum Managing Director and also the Promoter of our Company. He is under graduate. He is having experience of 9 years in real estate industry. He has been instrumental in taking major policy decision of the Company.
2.	Mrs. Sumitaben Vipulbhai Rupareliya	Individual	Mrs. Sumitaben Vipulbhai Rupareliya, aged 35 years, is the Whole Time Director and also the Promoter of our Company. She is under graduate having experience of 8 years in real estate industry

For further details please refer page 142 to 145 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company, V R Infraspace Limited is a construction and real estate development company, focused primarily on construction and development of residential and commercial projects, in and around Vadodara, Gujarat. We believe that we have been serving people of Vadodara with our best residential projects and commercial projects. Our company has been a credible and recognized name of the real estate market in Vadodara

Offering: We are among the prominent residential real estate developers, focused primarily on construction and development of residential and commercial projects, in and around Vadodara

Geographies Served: We develop our projects in and around Vadodara

Revenue segmentation by Product offering: Our Revenue for Fiscal Year 2023 from VR Celebrity Luxuria is Rs.0.66 Lakhs, VR Imperia is Rs.780.10 Lakhs and from VR One is Rs.1009.54 Lakhs

Key Performance Indicators: For the period ended September 30, 2023 our consolidated revenue from operations and EBITDA were ₹726.50 lakhs and ₹111.67 lakhs respectively. For the year ended March 31, 2023 our consolidated revenue from operations and EBITDA were ₹ 1,836.80 lakhs and ₹ 291.81 Lakhs and for March 31, 2022 was ₹1,374.44 Lakhs and ₹ 210.72 lakhs respectively

For the period ended September 30, 2023 our standalone revenue from operations and EBITDA were ₹726.50 lakhs and ₹111.66 lakhs respectively. For the year ended March 31, 2023 our standalone revenue from operations and EBITDA were ₹ 1,790.29 lakhs and ₹ 289.81 Lakhs and for March 31, 2022 was ₹1,374.44 Lakhs and ₹ 210.72 lakhs respectively

Revenue segmentation in terms of top 5/10 clients or Industries: Not Applicable

Client Profile or Industries Served: We have developed projects catering to the middle income and high-income group.

Intellectual Property, if any: As on the date of Prospectus, one trademark logo is registered in the name of the company with the Registrar of Trademarks.

Market Share: Not ascertainable

Manufacturing plant, if any: Not Applicable

Employees Strength: As on September 30, 2023, we have 09 employees on payroll

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. Vipul Devchand Rupareliya	Chairman and Managing Director	Mr. Vipul Devchand Rupareliya, 38 years is Chairman cum Managing Director and also the Promoter of our Company. He is Under Graduate having experience of 9 years in real estate	<ul style="list-style-type: none"> ➤ PMFI Investment Private Limited ➤ Fabizone Ecart LLP ➤ Code Reckon LLP

			industry. He has been instrumental in taking major policy decision of the Company.	➤ Nivasam Realty LLP ➤ Tradio Exim Pvt Ltd ➤ Daxon Aluminium Pvt Ltd
2.	Mrs. Sumitaben Vipulbhai Rupareliya	Whole-Time Director	Mrs. Sumitaben Vipulbhai Rupareliya, aged 35 years, is the Whole Time Director and also the Promoter of our Company. She is under graduate having experience of 8 years in real estate industry	➤ PMFI Investment Private Limited ➤ Fabizone Ecart LLP ➤ Code Reckon LLP ➤ Tradio Exim Pvt Ltd
3.	Mr. Jatin Shah	Non-Executive Director	Mr. Jatin Shah, aged 40 years, is the Non-Executive Director of our Company. He holds degree of bachelor of commerce. He is having of experience of 3 years in sales and marketing industry.	NIL
4.	Mr. Ankit Jagdishbhai Kansara	Independent Director	Mr. Ankit Jagdishbhai Kansara, aged 31 years is Independent Director of our Company, He has degree of Bachelor of Commerce having experience of 7 Years in finance industry.	➤ Quality Ro Industries Limited
5.	Mr. Kevinkumar Bavchandbhai Khoyani	Independent Director	Mr. Kevinkumar Bavchandbhai Khoyani, aged 29 years is Independent Director of our Company. He holds degree in Bachelor of Law having experience of 7 Years. He is a law consultant specializing in legal consultation and maximizing potential.	➤ Pattech Fitwell Tube Components Limited

OBJECTS OF THE ISSUE

The objects of the Issue are:

1. Investment into our subsidiary namely M/s Daxon Realty (Formerly known as Narnarayan Enterprise)
2. To Meet Working Capital Requirement
3. General Corporate Purpose
4. To Meet the Issue Expenses

Details of means of finance: -

The fund requirements for each of the objects of the Issue are stated as follows:

Sr. No.	Objects of the Issue	Total estimated cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization till March 31, 2024	Estimated Net Proceeds Utilization till March 31, 2025
1.	Investment into our subsidiary and part financing the construction of VR Vivanta	1500.00	--	1500.00	1500.00	--
2.	To Meet Working Capital Requirement	350.00	--	350.00	350.00	--
3.	General Corporate Expenses	140.00	--	140.00		140.00
4.	Public Issue Expenses*	50.00	18.92	50.00	50.00	
	Total	2040.00	18.92	2040.00	1900.00	140.00

* The issue related expenses of Rs.18.92 Lakhs has been paid through Internal Accruals but will be recovered from Net Proceeds.

Details & reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issue/right issue if any, of the Company in the preceding 10 years-Not applicable

Name of monitoring agency: Not Applicable

Terms of Issuance of Convertible Security: Not Applicable

Convertible securities being offered by the Company	NA
Face Value / Issue Price per Convertible securities	NA
Issue Size	NA
Interest on Convertible Securities	NA
Conversion Period of Convertible Securities	NA
Conversion Price for Convertible Securities	NA
Conversion Date for Convertible Securities	NA
Details of Security created for CCD	NA

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre- Issue number of shares	% Holding of Pre issue
1.	Promoters & Promoter Group	64,80,000	100.00
2.	Public	0.00	0.00
	Total	64,80,000	100.00

RESTATED FINANCIALS**Consolidated Restated Financials****(in Rs. lakhs)**

Particulars	For the Period Ended September 30, 2023	For The Year Ended 31 st March		
		2023	2022	2021
Total Income from operations (net)	726.50	1,863.65	1374.44	1,341.80
Net Profit/(loss) before tax and extraordinary items	105.17	255.95	77.17	79.76
Net Profit/(loss) after tax and extraordinary items	89.54	262.47	79.74	72.04
Equity Share Capital	648.00	648.00	648.00	648.00
Reserves and Surplus	642.10	563.86	301.39	221.65
Net Worth (Excluding revaluation reserves)	1290.10	1211.86	949.39	869.65
Basic Earnings per share (Rs.)	1.38	4.05	1.23	1.11
Diluted Earnings per share (Rs.)	1.38	4.05	1.23	1.11
Return on net worth (%)	6.94%	21.66%	8.40%	8.28%
Net asset value per share (Rs.)	19.91	18.70	14.65	13.42

Standalone Restated Financials**(in Rs. lakhs)**

Particulars	For the Period Ended September 30, 2023	For The Year Ended 31 st March		
		2023	2022	2021
Total Income from operations (net)	726.50	1790.29	1374.44	1341.80
Net Profit/(loss) before tax and extraordinary items	115.87	272.19	94.36	83.69
Net Profit/(loss) after tax and extraordinary items	86.41	261.76	75.28	71.02
Equity Share Capital	648.00	648.00	648.00	648.00
Reserves and Surplus	632.79	532.43	2 82.57	216.62
Net Worth (Excluding revaluation reserves)	1280.79	1,180.46	930.57	864.62
Basic Earnings per share (Rs.)	1.33	4.04	1.16	1.10
Diluted Earnings per share (Rs.)	1.33	4.04	1.16	1.10
Return on net worth (%)	6.75	21.71%	7.98%	8.18%
Net asset value per share (Rs.)	19.77	18.61	14.57	13.40

INTERNAL RISK FACTORS

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

1. *Our proposed investment into our Subsidiary M/s Daxon Realty (Formerly known as Narnarayan Enterprise) will be utilised for development of one of its upcoming project. Any inability for developing its upcoming project by our subsidiary would affect business model of Subsidiary and financials of our Company.*
2. *Our parts of Issue proceeds will be utilised for funding project 'V R Vivanta' by Daxon Realty (Formerly known as Narnarayan Enterprises) which is not wholly owned subsidiary of the Company.*
3. *We generate our entire sales from our operations in geographical regions of Vadodara, Gujarat and any adverse development affecting our operations in these regions could have an adverse impact on our revenue and results of operations.*
4. *We may not be able to successfully acquire land for our projects, which may affect our business and growth prospects.*
5. *Failure to offer customer support in a timely and effective manner may adversely affect our relationships with our customers.*
6. *We rely on independent third-party service providers and contractors to execute various parts of our projects and any failure on their part to perform their obligations could adversely affect our business, results of operations, and cash flows.*
7. *We depend significantly on our success in our residential and commercial real estate business as this is our primary focus.*
8. *Our Company, our subsidiary namely M/s Daxon Realty (Formerly known as Narnarayan Enterprise) and our associate Nirman Group require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate business, and the failure to obtain, retain and renew such approvals and licenses in timely manner or comply with such rules and regulations or at all may adversely affect our operations and financials.*
9. *We cannot assure you that the construction of our projects will be free from any and all defects.*
10. *We face significant risk with regard to length of time needed to complete each project and there could be unscheduled delays and cost overruns in relation to our ongoing and future projects.*

For further details on 'Risk Factors' please refer page no. 21 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the company and amount involved: 3 Litigations and amount is 2.42 Lakhs

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	4	NIL	NIL	NIL	100.31
Directors						
By our directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	12*	NIL	NIL	NIL	1036.66
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	12*	NIL	NIL	NIL	1036.66

The Cases under the head Directors and Promoters are same.

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

Indirect Tax :

M/s. V R Infraspac Limited (GST: 24AAFCV3068F1ZE) (Earlier known as V R Infraspac Private Limited) (hereinafter referred to as the "Assessee") had been issued with a Show Cause Notice bearing no. ZD241223095031W dated December 27, 2023 wherein the assessee have

been alleged of claiming incorrect ITC of Rs. 98,60,094/- (Rs. 48,25,344/- on account of invalid ITC, Rs. 45,52,216/- on account of interest and Rs. 4,82,534/- towards penalty) for the financial year 2018-19, on account of difference in GSTR-3B & GSTR-2A, invalid ITC u/s. 16(4) of SGST & CGST Act, 2017 and have been required to show cause as to why the aforementioned amount not be recovered from the assessee herein. The assessee herein has submitted its response to the Show cause notice, disputing the claim and the matter is pending.

Direct Tax:

A.Y. 2016-17

As per details available on the website of the Income Tax Department M/s. V R Infraspac Limited (Earlier known as V R Infraspac Private Limited) (hereinafter referred to as the “Assessee”) have been issued with a demand notice u/s. 143(1)(a) of the Income Tax Act, 1961, bearing document reference no. 2016201637026214135C dated August 04, 2016 raising a demand of Rs. 3560/- for A.Y. 2016-17 and the same is pending for payment.

A.Y. 2019-20

As per details available on the website of the Income Tax Department M/s. V R Infraspac Limited (Earlier known as V R Infraspac Private Limited) (hereinafter referred to as the “Assessee”) have been issued with a demand notice u/s. 154 of the Income Tax Act, 1961, bearing document reference no. 2021201937001303530C dated May 28, 2021 raising a demand of Rs. 78,670/- for A.Y. 2019-20 and the same is pending for payment. The Rectification has been filed with Rectification No 354725791180521 dated 18-05-2021 and it is not process till date.

Pending Demands/ Defaults of TDS:

As per details available on the TRACES an aggregate outstanding amount of **Rs. 88,406.50** is pending against M/s. V R Infraspac Limited (Earlier known as V R Infraspac Private Limited) (hereinafter referred to as the “Assessee”) as default on account of short deductions, late payment interest and late filing fees of returns from Previous years till F.Y. 2023-24. Although no action in respect of recovery of same has been taken by the department till date, except for issue of communication notices, the department may at any time issue recovery notices in which event the same shall become payable.

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters/ Group company in last 5 financial years including outstanding action: NIL

D. Brief details of outstanding criminal proceedings against Promoters: - NIL

For further details please refer page 160 to 167 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER/ COMPANY

BANKER TO THE ISSUE

ICICI BANK LIMITED

Capital Market Division

5th Floor, HT Parekh Marg,

Churchgate, Mumbai-400020

Tel: 022-68052182

E-mail: ipocmg@icicibank.com

Website: www.icicibank.com

Contact Person: Varun Badai

SEBI Registration Number – INBI00000004

DECLARATION BY THE COMPANY

We hereby declare that, all relevant provisions of the Companies Act, 2013, the Companies Act, 1956 and the guidelines/regulations issued by the Government of India or the regulations / guidelines issued by 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 Prospectus is contrary to the provisions of the Companies Act, 2013, Companies Act, 1956, 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 Prospectus are true and correct.