



This is an abridged prospectus containing salient features of the red herring prospectus of Quadrant Future Tek Limited (the “Company”) dated December 27, 2024 filed with the Registrar of Companies, Punjab and Chandigarh (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified, all capitalised terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

(Please scan this QR Code to view the RHP)

**THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offer (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP / Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Member, Registrar to the Issue, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at [www.sebi.gov.in](http://www.sebi.gov.in), at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”) and together with NSE, the “Stock Exchanges”) at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of our Company at [www.quadrantfuturetek.com](http://www.quadrantfuturetek.com) and at the website of the Book Running Lead Manager at [www.sundaccapital.com](http://www.sundaccapital.com).



**QUADRANT FUTURE TEK LIMITED**  
**Corporate Identification Number: U74999PB2015PLC039758**  
**Date of Incorporation: September 18, 2015**

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	E-MAIL AND TELEPHONE	WEBSITE
Village Basma Tehsil Banur, Distt Mohali - 140 417, Punjab, India	1st Floor, SCO 20-21, Sector 66A, Airport Road JIPL, Mohali - 160 062, Punjab, India	Pankaj, Company Secretary and Compliance Officer	cs_qftl@quadrantfuturetek.com +91 172 402 0228	<a href="http://www.quadrantfuturetek.com">www.quadrantfuturetek.com</a>

**OUR PROMOTERS: MOHIT VOHRA, AMIT DHAWAN, AMRIT SINGH RANDHAWA, RUPINDER SINGH, VISHESH ABROL, VIVEK ABROL, AIKJOT SINGH AND RAJBIR SINGH RANDHAWA**

**DETAILS OF THE ISSUE TO PUBLIC**

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE	TOTAL ISSUE SIZE	ELIGIBILITY	EQUITY SHARE RESERVATION AMONG QIBs, NIIs AND RIIs		
					QIBs	NIIs	RIIs
Fresh Issue	Up to [●] Equity Shares of face value ₹ 10 each aggregating up to ₹ 2,900.00 million	Not applicable	Up to [●] Equity Shares of face value ₹ 10 each aggregating up to ₹ 2,900.00 million	The Issue is being made pursuant to Regulation 6(2) of the SEBI ICDR Regulations, as our Company did not fulfil requirements under Regulation 6(1) of the SEBI ICDR Regulations. For further details, see ‘Other Regulatory and Statutory Disclosure - Eligibility for the Issue’ on page 445 of RHP.	Not less than 75% of the Issue shall be available for allocation to QIBs.	Not more than 15% of the Issue, or Issue less allocation to QIBs and RIIs.	Not more than 10% of the Issue or the Issue less allocation to QIBs and Non-Institutional Bidders

\*For details in relation to the share reservation among QIBs, NIIs and RIIs, see “Issue Structure” on page 461 of RHP.

The Equity Shares are proposed to be listed on BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges”). For the purposes of the Issue, the Designated Stock Exchange shall be NSE (the “Designated Stock Exchange”).

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES	
Price Band	₹ 275 to ₹ 290 per Equity Share of face value of ₹10/- each. #
Minimum Bid Lot Size	50 Equity Shares and in multiples of 50 Equity Shares thereafter
Bid/Issue Opens On <sup>(1)</sup>	Tuesday, January 07, 2025
Bid/Issue Closes On <sup>(2)</sup>	Thursday, January 09, 2025
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, January 10, 2025
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account*	On or about Monday, January 13, 2025
Credit of Equity Shares to dematerialized accounts of Allottees	On or about Monday, January 13, 2025
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Tuesday, January 14, 2025

# For Price Band and Basis of Issue Price, refer to the Price Band advertisement and the section titled “Basis of Issue Price” on page 139 of the RHP.

(1) Our Company in consultation with BRLM may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/issue Opening Date will be one Working Day prior to the Bid/Issue Opening Date.

(2) UPI mandate end time shall be at 5:00 pm on Bid/Issue Closing Date, i.e. Thursday, January 09, 2025.

\* In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/ Issue Closing Date for cancelled / withdrawn /deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ` 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ` 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ` 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ` 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue Book Running Lead Manager shall be liable for compensating the Bidder at a uniform rate of ` 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of our Company with the SCSBs, to the extent applicable.

The processing fees for applications made by UPI Bidders may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and such payment shall be made in compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.

**WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS PRECEDING THE DATE OF THE RED HERRING PROSPECTUS (Secondary transactions)**

Period	Weighted average cost of acquisition per Equity Share (in ₹)**	Cap Price is 'x' times the weighted average cost of acquisition	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)*
Last one year	200	1.38 times	1.45 times
Last 18 months	200	1.38 times	1.45 times
Last three years	200	1.38 times	1.45 times

\*\* Includes 400,000 Equity Shares transacted as inter-se transfer between two promoter group shareholders vide way of gift.

**Disclaimer:** The equity shares offered have not been, and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state law of United States and may not be offered or sold with 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 law. Accordingly, the Equity Shares are only being offered and sold (a) in the United States only to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and (b) outside the United States in “Offshore transactions” in reliance on Regulation S under the U.S. Securities Act, and the applicable laws of the jurisdiction where those offers and sales occur.

**RISK IN RELATION TO THE FIRST ISSUE**

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Share is ₹ 10 each. The Floor Price, the Cap Price and the Issue Price as determined and justified by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, in accordance with the SEBI ICDR Regulations, and as stated under ‘Basis for the Issue Price’ on page 139 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 RISK**

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the Risk Factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of ‘Risk factors’ given on page 36 of RHP and on page 9 of the Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Issue, RTAs, CDPs, Registered Brokers, Bankers to the Issue, Investors’ Associations or SCSBs.

If you wish to know about processes and procedures applicable to the Issue, you may request for a copy of the RHP and/or the BID from the Book Running Lead Manager or download it from the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively and the websites of Book Running Lead Manager at i.e., [www.sundaecapital.com](http://www.sundaecapital.com).

**PAST PRICE INFORMATION OF BRLM**

Issuer Name	Name of the BRLM	+/- % change in closing price, [+/- % change in closing benchmark]		
		30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
Proventus Agrocom Limited <sup>#</sup>	Sundae Capital Advisors Private Limited	53.87% [4.28%]	34.92% [4.53%]	58.11% [9.00%]

Source: [www.nseindia.com](http://www.nseindia.com)

- Wherever 30th/90th/180th calendar day from listing day is a holiday, the closing data of the previous trading day has been considered.
- Nifty 50 is considered as the Benchmark Index

For further details, please refer to “Other Regulatory and Statutory Disclosure - Price information of past issues handled by the BRLM” on page 452 of the RHP.

<b>Name of Book Running Lead Manager</b>	<b>Sundae Capital Advisors Private Limited</b> Tel. No. +91 96 6785 9191 / +91 22 3501 4499; Email: <a href="mailto:quadrant.ipo@sundaecapital.com">quadrant.ipo@sundaecapital.com</a> Investor Grievance e-mail id: <a href="mailto:grievances.mb@sundaecapital.com">grievances.mb@sundaecapital.com</a>
<b>Name of Syndicate Members</b>	<b>Arete Securities Limited</b> Tel.: +91 22 4043 9000 / 2284 3434, E-mail ID: <a href="mailto:dinesh.agarwal@aretesecurities.com">dinesh.agarwal@aretesecurities.com</a> Investor Grievance E-mail: <a href="mailto:dinesh.agarwal@aretesecurities.com">dinesh.agarwal@aretesecurities.com</a>
<b>Name of Registrar to the Issue</b>	<b>Link Intime India Private Limited</b> Tel.: + 91 81 0811 4949, E-mail ID: <a href="mailto:quadrant.ipo@linkintime.co.in">quadrant.ipo@linkintime.co.in</a> , <b>Investor Grievance E-mail:</b> <a href="mailto:quadrant.ipo@linkintime.co.in">quadrant.ipo@linkintime.co.in</a>
<b>Name of Statutory Auditor</b>	M/s SANMARKS and Associates
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not applicable
<b>Name of Debenture Trustee</b>	Not applicable
<b>Self-Certified Syndicate Bank or SCSB(s)</b>	The list of SCSBs notified by SEBI for the ASBA process is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than an UPI Bidders using the UPI mechanism), not Bidding through Syndicate/Sub Syndicate or through a Registered Broker, may submit the ASBA Forms is available at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> on the SEBI website, or at such other websites as may be prescribed by SEBI from time to time.

<b>Self-Certified Syndicate Bank and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications (apps) using the UPI handles whose name appears on the SEBI website. A list of SCSBs and mobile application, which, are live for applying in public issues using UPI Mechanism is provided as Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is also available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> and <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> , respectively and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investors) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the Members of the Syndicate is available on the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> , as updated from time to time or any such other website as may be prescribed by SEBI from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35">http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes&amp;intmId=35</a> or any such other website as may be prescribed by SEBI from time to time.
<b>Registered Brokers</b>	Bidders can submit ASBA Forms in the Issue using the stock broker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="https://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?">https://www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm">www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm</a> , respectively, as updated from time to time.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , respectively, or such other websites as updated from time to time.  The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at <a href="https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx">https://www.bseindia.com/Static/PublicIssues/RtaDp.aspx</a> and <a href="http://www.nseindia.com/products/content/equities/ipo/asba_procedures.htm">www.nseindia.com/products/content/equities/ipo/asba_procedures.htm</a> , or such other websites as updated from time to time. For further details, see "Issue Procedure" on page 465 of the RHP.

**PROMOTERS OF OUR COMPANY**

S.No	Name	Individual / Corporate	Experience and Corporate Information
1.	Mohit Vohra	Individual	Mohit Vohra is a Mechanical Engineer from YMCA Institute of Engineering, Faridabad. He has an experience of over 26 years and has previously worked with multinational corporations like Thermax Limited, Pouyet Communication India Private Limited and Tyco Electronics Corporation India Private Limited before venturing with his own venture under MV Electrosystems Limited in 2009. In his entrepreneurship journey, he has expanded his business into ventures namely, MV Mobility Limited, MV Greentech Private Limited, Iboard India Limited and is also a Director in these companies and partner in Prime Electronics.
2.	Amit Dhawan	Individual	Amit Dhawan and is Bachelor in Laws (Professional) from Seth Girdhari Lal Behani S.D. College, Sriganganagar. He has an experience of 22 years in networking and relationship building and service delivery within the railway domain business. He started his entrepreneurship journey as a partner in M/s Four Square Buildcon in February 2002. He is also a director in MV Electrosystems Limited, MV Mobility Limited and Iboard India Limited.
3.	Amrit Singh Randhawa	Individual	Amrit Singh Randhawa has completed his four year (part time) State Board Diploma Course in Electrical Engineering from Punjab State Board of Technical Education. He joined his family business and was later appointed as Director in International Switchgears Private Limited in 1999. He has 24 years of experience in International Switchgears Private Limited in the field of finance and production.
4.	Rupinder Singh	Individual	Rupinder Singh holds a degree of Bachelor of Commerce from Punjabi University, Patiala. Since year 1992, he is associated with M/s. NEC Switchgears & Controls and has experience in the field of manufacturing of electric control panel, custom built Switchboards and Panels, feeder junction boxes & cable harness and oversee the financial operations.
5.	Vishesh Abrol	Individual	Vishesh Abrol holds a degree in Bachelor of Engineering (Production), Panjab University. Since April 1996, he is associated with his family business under the name of Abrol Engineering Company Private Limited and is also a director in Logomotive Private Limited. He has experience in the field of railways in handling manufacturing operations for Low Tension Switchgear, Miniature Circuit Breakers (MCB's) and Distribution Equipment's and other corporate level functions.
6.	Vivek Abrol	Individual	Vivek Abrol holds a degree of Bachelor of Engineering (Electrical) from Thapar Institute of Engineering & Technology, Patiala. Since April 1996, he is associated with his family business under the name of Abrol Engineering Company Private Limited. He has experience in the field of railways in handling manufacturing operations for Low Tension Switchgear, Miniature Circuit Breakers (MCB's) and Distribution Equipment's and other corporate level functions.
7.	Aikjot Singh	Individual	Aikjot Singh holds a degree of Bachelor of Technology (Electronics and Communication Engineering) from Punjab Technical University, Jalandhar. In year 2008, he joined his family business as partner in M/s. NEC Switchgears & Controls and presently also a Director in Indo Rail and Engineering Systems Private Limited. He has experience in the field of field of manufacturing of electric control panel, custom built Switchboards and Panels, feeder junction boxes & cable harness.
8.	Rajbir Singh Randhawa	Individual	Rajbir Singh Randhawa holds a degree of Bachelor of Engineering / Technology (Electrical Engineering) from Punjab Technical University, Jalandhar. He joined his family business and was appointed as Director in International Switchgears Private Limited in 2006. He has an experience in the field of manufacture of L.T. (Low Tension) Control Panel having application in multiple industries including railways.

For details in respect of our Promoters, please see the section titled "Our Management" on page 235 of the RHP.

**BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Quadrant is a research-oriented company, engaged in developing new generation Train Control and Signalling Systems under KAVACH project of the Indian Railways that offers the highest level of safety and reliability to rail passengers and also possess a speciality cable manufacturing facility with Electron Beam Irradiation Centre. The speciality cables manufactured by our Company is used in Railways rolling stock and Naval (Defence) industry. Our facility

also possess end to end infrastructure capabilities for production of Solar & EV Cables. Further, our Company has received a Letter of Acceptance dated November 18, 2024 from CLW for supply, installation, testing and commissioning of On-board Kavach equipment in 1,200 locomotives for an aggregate value of Rs. 9,786.06 million (including tax) and the formal purchase order is to be issued in this regard.

Our Company has one facility for manufacturing, testing, researching, and developing specialty cables and also to manufacture the hardware required for Train Control Systems Division, which is situated at Village Basma Tehsil Banur, Distt Mohali. Our Company do not have any subsidiary.

**Revenue Segmentation by Product/Service offering:**

(₹ in millions)

Nature of customers	September 30, 2024		March 31, 2024		March 31, 2023		March 31, 2022	
	Sales	%age*	Sales	%age*	Sales	%age*	Sales	%age*
<b>Wires and Cables (Railways)</b>								
Indian Railways (through Zonal railways / their divisions / production units)	241.65	37.10%	718.67	47.36%	737.56	48.27%	562.47	53.95%
Private Sector (other than Group Companies)	112.04	17.20%	208.14	13.72%	96.60	6.32%	92.52	8.87%
Private Sector (Group Companies)	240.94	36.99%	241.88	15.94%	307.04	20.09%	356.49	34.19%
<b>Sub-total (A)</b>	<b>594.63</b>	<b>91.29%</b>	<b>1,168.69</b>	<b>77.02%</b>	<b>1,141.20</b>	<b>74.68%</b>	<b>1,011.49</b>	<b>97.02%</b>
<b>Wires and Cables (Defence)</b>								
Public Sector Undertakings	18.61	2.86%	337.45	22.24%	369.16	24.16%	30.45	2.92%
Private Sector (other than Group Companies)	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Sub-total (B)</b>	<b>18.61</b>	<b>2.86%</b>	<b>337.45</b>	<b>22.24%</b>	<b>369.16</b>	<b>24.16%</b>	<b>30.45</b>	<b>2.92%</b>
<b>Wires and Cables (Solar power segment) (C)</b>	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Wires and Cables (Electric vehicle segment) (D)</b>	-	0.00%	-	0.00%	-	0.00%	-	0.00%
<b>Train Control &amp; Signalling Division</b>								
Indian Railways	26.94	4.14%	-	0.00%	14.25	0.93%	-	0.00%
<b>Sub-total (E)</b>	<b>26.94</b>	<b>4.14%</b>	<b>-</b>	<b>0.00%</b>	<b>14.25</b>	<b>0.93%</b>	<b>-</b>	<b>0.00%</b>
<b>Other income from operations (F)</b>	11.19	1.72%	11.43	0.75%	3.44	0.23%	0.64	0.06%
<b>Total (A)+(B)+ (C)+(D)+(E)+(F)</b>	<b>651.37</b>	<b>100.00%</b>	<b>1,517.57</b>	<b>100.00%</b>	<b>1,528.05</b>	<b>100.00%</b>	<b>1,042.58</b>	<b>100.00%</b>

\* As %age to total revenue from operations.

For further details, see “Our Business” on page 189 of the RHP

**Key Performance Indicators (“KPI”):**

(₹ in millions)

Particulars	Six months period ended September 30, 2024	As at / for the financial year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
Revenue from operations	651.37	1,517.56	1,528.04	1,042.58
Total revenue	651.35	1,518.23	1,529.45	1,042.91
EBITDA	8.17	366.68	265.49	95.08
EBITDA margin (%)	1.25%	24.15%	17.36%	9.12%
Operating EBITDA	8.19	366.00	264.08	94.75
Operating EBITDA (%)	1.26%	24.11%	17.28%	9.09%
Profit after tax (after other comprehensive income)	(120.05)	146.92	138.16	18.94
PAT margin (%)	(18.50%)	9.68%	9.04%	1.82%
Return on Equity (ROE)(%)	(37.45%)	33.41%	47.03%	12.17%
Debt to Equity Ratio	3.05	1.86	2.52	5.19
Debt Service Coverage Ratio	0.10	3.66	4.16	1.60
Return on Capital Employed (ROEC)(%)	(10.34%)	26.12%	27.20%	8.43%
Current Ratio	1.00	1.18	1.19	1.45
Net Capital Turnover Ratio	14.37	18.32	11.85	8.29

a) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.

b) EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations & exceptional items.

c) EBITDA Margin refers to EBITDA during a given period as a percentage of revenue from operations during that period.

d) Operating EBITDA refers to EBITDA less other income i.e. only revenue from operations.

e) Operating EBITDA Margin refers to operating EBITDA during a given period as a percentage of revenue from operations during that period.

f) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes and other comprehensive income by our revenue from operations.

g) Return on equity (RoE) is equal to profit after tax for the year divided by the total equity during that period and is expressed as a percentage.

h) Debt to equity ratio is calculated by dividing the debt (excluding lease liabilities) by total equity (which includes issued capital and all other equity reserves).

i) Interest Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing EBITDA by Interest and lease payments & principal repayment due in twelve months.

j) RoCE (Return on Capital Employed) (%) is calculated as EBIT divided by total equity plus non-current debt plus current outstanding of non-current debt.

k) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.

l) Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by dividing our revenue from operations by average working capital (i.e., current assets less current liabilities).

For further details, see “Basis for the Issue Price” on page 139 of the RHP.




**Market Share: Not applicable**

**Revenue Segmentation top 5/10 customers:** During the six months period ended September 30, 2024 and Fiscal 2024, 2023 and 2022, we derived 95.55%, 86.20, 95.13% and 96.16% of our total revenue from operations from our top ten Customers, respectively. Further, during the six months period ended September 30, 2024 and Fiscal 2024, 2023 and 2022, we derived 82.27%, 72.99, 79.20% and 83.49% of our total revenue from operations from our top five Customers, respectively. For details, see “Our Business- Our customers and suppliers” on page 194 of the RHP.

**Geographies served:** Our Registered office and manufacturing plant is located at Village Basma Tehsil Banur, Distt Mohali - 140 417, Punjab, India and Corporate office is located at 1st floor, SCO 20-21, Sector 66<sup>a</sup>, Airport Road JLPL, Mohali, Punjab – 140 308. There is no geographical concentration of clients.

**Industries served:** Indian Railway and Naval (Defence)

**Intellectual Property:** We have over obtained registrations under trademark for our logo  under class 6. For details, please see “Our Business - Intellectual Property Rights” on page 217 of the RHP.

**Manufacturing Plant:** Village Basma Tehsil Banur, Distt Mohali - 140 417, Punjab, India

**Employee Strength:** As of October 31, 2024, we had 295 permanent employees. For details, see “Our Business - Employees” on page 216 of the RHP.

**OUR MANAGEMENT**

Name	Designation	Experience and Education	Other Directorship
Satish Gupta	Independent Chairman	He is B. Com (Hons) from Delhi University and is an Associate member of the Institute of Cost Accountant of India. He has an experience of about 29 years in various industries at corporate functions. He had previously worked with Yamaha Motor India, Moser Baer India Limited and super annuated from Tata Power Solar Systems Limited as Chief Financial Officer and thereafter associated with Alplex Solar Limited	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Wingswey Digitec Private Limited</li> <li>Alplex Solar Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Mohit Vohra	Managing Director	He is a Mechanical Engineer from YMCA Institute of Engineering, Faridabad. He has an experience of over 26 years and has previously worked with multinational corporations like Thermax Limited, Pouyet Communication India Private Limited and Tyco Electronics Corporation India Private Limited before venturing with his own venture under MV Electrosystems Limited in 2009. In his entrepreneurship journey, he has expanded his business into ventures namely, MV Mobility Limited, MV Greentech Private Limited, Iboard India Limited and is also a Director in these companies and partner in Prime Electronics.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>MV Mobility Limited</li> <li>MV Electrosystems Limited</li> <li>Iboard India Limited</li> <li>MV Greentech Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Pramod Jain	Additional Independent Director	He is B. Com (H) from Shri Ram College of Commerce, Chartered Accountant, Company Secretary and Cost Accountants, and holds degree in Bachelor of Law from CCS University, Meerut, member of The Indian Institute of Insolvency Professional of ICAI and a Qualified Information Systems Auditor. He has also passed Certificate Course on CSR of Institute of Chartered Accountants of India and is a member of All India Management Association. He is a Central Council Member of the Institute of Chartered Accountants of India. He is a Chartered Account in Practice, Partner at Lunawat & Co., speaker at various platforms for education & knowledge sharing and authored multiple books. He is holding Certificate of Practice since 1992 and has experience in the field of taxation laws, audit, assurance, corporate laws, advisory and consulting	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Maru Investment and Finance Private Limited</li> <li>Extensible Business Reporting Language (XBRL) India</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Girish Buttan	Additional Independent Director	He is B. Com (P) from University of Delhi, degree in Bachelor of Law (LL.B) from University of Delhi, a Fellow member of the Institute of Company Secretaries of India and hold a Post Graduate Diploma in Business Management from IMT, Ghaziabad. He has an experience of about 30 years in the field of Legal and Secretarial functions and had previously worked with organisation namely, Umang Dairies Limited, Turner Morrison Limited, Yamaha Motor India Private Limited, Zee Turner Limited, Neo Sports Broadcast Private Limited, Times Strategic Solutions Limited and Essel Group. He is working as independent consultant since Fiscal 2022.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Kanika Bhutani	Additional Independent Director	She is a Fellow member of the Institute of Company Secretaries of India. She has an experience of about 12 years in corporate law, compliances and secretarial department in various industries and had previously worked with Studs Accessories Limited, Asian Oilfield Services Limited, Raghbeer Machinery Private Limited and Integrated Industries Limited as Company Secretary and / or Compliance Officer managing compliances of the said corporates including post listing compliances by a listed company. She is working as independent consultant since Fiscal 2021.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Adhaata Reality LLP</li> </ul>
Amit Dhawan	Whole Time Director	He is Bachelor in Laws (Professional) from Seth Girdhari Lal Behani S.D. College, Sriganganagar. He has an experience of 22 years in networking and relationship building and service delivery within the railway domain business. He started his entrepreneurship journey as a partner in M/s Four Square Buildcon in February 2002. He is also a director in MV Electrosystems Limited, MV Mobility Limited and Iboard India Limited.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>MV Mobility Limited</li> <li>MV Electrosystems Limited</li> <li>IBoard India Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Amrit Singh Randhawa	Whole Time Director	He has completed his four-year (part time) State Board Diploma Cours in Electrical Engineering from Punjab State Board of Technical Education. He joined his family business and was later appointed as Director in International Switchgears Private Limited in 1999. He has 24 years of experience in International Switchgears Private Limited in the field of finance and production.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>International Switchgears Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Rupinder Singh	Whole Time Director	He holds a degree of Bachelor of Commerce from Punjabi University, Patiala. Since year 1992, he is associated with M/s. NEC Switchgears & Controls and has experience in the field of manufacturing of electric control panel, custom built Switchboards and Panels, feeder junction boxes & cable harness and oversee the financial operations.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Indo Rail Engineering Systems Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>

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

Vishesh Abrol	Whole Time Director	He holds a degree in Bachelor of Engineering (Production), Panjab University. Since April 1996, he is associated with his family business under the name of Abrol Engineering Company Private Limited and is also a director in Logomotive Private Limited. He has experience in the field of railways in handling manufacturing operations for Low Tension Switchgear, Miniature Circuit Breakers (MCB's) and Distribution Equipment's and other corporate level functions.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Abrol Engineering Company Private Limited</li> <li>Logomotive Private Limited.</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Vivek Abrol	Whole Time Director	He holds a degree of Bachelor of Engineering (Electrical) from Thapar Institute of Engineering & Technology, Patiala. Since April 1996, he is associated with his family business under the name of Abrol Engineering Company Private Limited. He has experience in the field of railways in handling manufacturing operations for Low Tension Switchgear, Miniature Circuit Breakers (MCB's) and Distribution Equipment's and other corporate level functions.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Abrol Engineering Company Private Limited.</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Aikjot Singh	Non - Executive Director	He holds a degree of Bachelor of Technology (Electronics and Communication Engineering) from Punjab Technical University, Jalandhar. In year 2008, he joined his family business as partner in M/s. NEC Switchgears & Controls and presently also a Director in Indo Rail and Engineering Systems Private Limited. He has experience in the field of field of manufacturing of electric control panel, custom built Switchboards and Panels, feeder junction boxes & cable harness.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>Indo Rail Engineering Systems Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>
Rajbir Singh Randhawa	Non - Executive Director	He holds a degree of Bachelor of Engineering / Technology (Electrical Engineering) from Punjab Technical University, Jalandhar. He joined his family business and was appointed as Director in International Switchgears Private Limited in 2006. He has an experience in the field of manufacture of L.T. (Low Tension) Control Panel having application in multiple industries including railways.	<b>Indian Companies</b> <ul style="list-style-type: none"> <li>International Switchgears Private Limited</li> </ul> <b>Foreign Companies</b> <ul style="list-style-type: none"> <li>Nil</li> </ul>

For further details in relation to our Board of Directors, see "Our Management" on page 235 of the RHP.

**OBJECTS OF THE ISSUE**

The Issue comprises of a fresh issue of up to [●] Equity Shares aggregating up to ₹ 2,900.00 million. The proceeds of the Issue, after deducting the Issue related expenses, are estimated to be ₹ [●] million ("Net Proceeds"). For details, see "Summary of the Issue Document" and "The Issue" on pages 23 and 89, respectively.

**Proposed deployment of Net Proceeds and schedule of implementation**

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

(₹ in millions)

Sr. No.	Particulars	Amount to be funded from the Net Proceeds	Estimated deployment	
			FY 2024-25	FY 2025-26
1.	Funding long-term working capital requirements of our Company (Specialty Cable Division)	1,497.22	694.35	802.87
2.	Capital expenditure for development for Electronic Interlocking System	243.75	97.46	146.29
3.	Prepayment or repayment of all or a portion of outstanding working capital term loan availed by our Company	236.19	236.19	Nil
4.	General Corporate Purpose *	[●]	[●]	[●]
	<b>Total</b>	<b>[●]</b>	<b>[●]</b>	<b>[●]</b>

\* 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 utilisation of issue proceeds of past public offers / rights issues, if any, of the Company in the preceding 10 years:** Not Applicable

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

**Name of Monitoring Agency:** CARE Ratings Limited

**Shareholding pattern on date of filing RHP:** The details of shareholding of our Promoters and members of the Promoter Group as on the date of the Red Herring Prospectus are set forth below:

Name	Number of Equity Shares	Percentage of the pre-Issue Equity Share capital (%)
Promoter & Promoter Group	2,80,00,000	93.33
Public	20,00,000	6.67
<b>Total</b>	<b>3,00,00,000</b>	<b>100.00</b>

**Number of Equity Shares proposed to be sold by Selling Shareholders, if any:** Not applicable

**SUMMARY OF RESTATED FINANCIAL INFORMATION**

(₹ in millions, except per share data)

Particulars	As of and for the period ended/ Fiscal ended			
	September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Equity share capital	300.00	100.00	100.00	100.00
Other equity	41.75	341.13	194.21	56.05
Net worth/ Equity attributable to owners of our Company <sup>1</sup>	<b>341.75</b>	<b>441.13</b>	<b>294.21</b>	<b>156.05</b>
Total Income	651.35	1,518.23	1,529.45	1,042.91
Profit before exceptional items and tax	(124.98)	219.23	199.32	29.49
Profit after tax and other comprehensive income	(120.05)	146.92	138.16	18.94
Earnings per Equity Share (face value of equity share of ₹ 10 each)				
Basic <sup>2,3,4</sup>	(4.02)	4.90	4.61	0.63
Diluted <sup>2,3,4</sup>	(4.02)	4.90	4.61	0.63
Net asset value per Equity Share <sup>5</sup>	11.39	14.70	9.81	5.20
Return on net worth <sup>6</sup>	(35.26%)	33.31%	46.96%	12.14%

- 1 Net worth has been defined as the aggregate value of the paid-up equity share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amortisation as on September 30, 2024, March 31, 2023 and March 31, 2022 in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations, as amended.
- 2 Earnings per Equity Share (Basic) = Restated profit for the period / year attributable to the equity holders of our Company / Weighted average number of equity shares outstanding during the period / year. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.
- 3 Earnings per Equity Share (Diluted) = Restated profit for the period / year attributable to equity holders of our Company / Weighted average number of equity shares outstanding during the period / year considered for deriving basic earnings per share and the weighted average number of Equity Shares which could have been issued for potential dilution of Equity Shares. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue.
- 4 Basic EPS and Diluted EPS calculations are in accordance with Indian Accounting Standard 33 'Earnings per Share'. Further, pursuant to the Shareholders resolution passed at the EGM held on March 01, 2024, our Company has issued bonus shares in the ratio of two Equity Shares for every one existing Equity Share held in the meeting of the Board of Directors held on April 15, 2024. Accordingly, the earnings per Equity Share have been adjusted for the aforementioned bonus issue.
- 5 Net Asset Value per Equity Share = Net worth as per the Restated Financial Information / number of Equity Shares outstanding as at the end of the year / period. The weighted average number of Equity Shares outstanding during the year is adjusted for bonus issue of equity shares.
- 6 Return on Net Worth (%) = Restated net profit / (loss) after tax attributable to equity shareholders of our Company / restated net worth for Equity Shareholders of our Company.

For further details, see "Summary of Financial Information" on page 91 of the RHP.

#### INTERNAL RISK FACTORS

Below mentioned risks are the top 10 risk factors as per the RHP:

1. Our Company has passed through an incidence of litigation involving dispute inter-se our Promoters, namely Mohit Vohra, Amit Dhawan, Rupinder Singh, Aikjot Singh, Vishesh Abrol and Vivek Abrol, along with Mohan Krishan Abrol, Vipin Abrol and Parminder Kaur to remove Amrit Singh Randhawa and Rajbir Singh Randhawa from the Board of the Company on charges of carrying out certain competing activities in a company controlled by them (i.e. International Switchgears Private Limited) that poses a conflict of interest to our Company. The matter was escalated to NCLT and subsequently the same was amicably settled between the Promoters and Promoter Group and a settlement agreement was executed. We cannot assure that such instance will not occur in future, which may adversely affect our business prospects and results of operations.
2. One Company, alongwith Vivek Abrol, Promoter & Director of our Company and Mohan Krishan Abrol have filed a settlement application under Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 for delayed compliance under Regulation 54 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Any adverse outcome in relation to such settlement application may impact our reputation.
3. Our business is dependent on our single manufacturing facility, and we are subject to certain risks in our manufacturing process. Any slowdown or shutdown in our manufacturing operations could have an adverse effect on our business, financial condition and results of operations.
4. The markets in which our customers operate are characterized by sector specific to the industries which we cater to, and their rapidly changing preferences, technologies and other related factors including lower manufacturing costs. Accordingly, we may be affected by any disruptions in the industry which can adversely impact our business, financial condition, results of operations, cash flows and prospects.
5. We have only recently expanded our operations into Train Control Systems and it may be difficult to predict and evaluate its performance and future prospects, for which a substantial portion of the Net Proceeds of the Issue shall be deployed since we are yet to be awarded any contracts. Our Promoters also do not have significant background or experience in the train control systems segment under the railways industry. If we cannot scale our business or manage our businesses effectively or are unable to successfully implement our strategies, the quality of our product and services and our results of operations could be adversely affected.
6. Our Company has received a purchase order on December 12, 2024 from Chittaranjan Locomotive Works (CLW) for the supply, installation, testing, and commissioning of On-board Kavach equipment in 1,200 locomotives for a purchase order aggregating to ₹ 9,786.06 million (including taxes). If our company fails to deliver its obligations in a timely manner, including delivery of Kavach equipment or maintenance obligation, we may have a material adverse effect on our business, financial performance, profitability, cash flows and future prospects for participation in similar tenders.
7. The determination of the Price Band and Issue Price is based on various factors and assumptions and the Issue Price may not be indicative of the Market Price of the Equity Shares after the Issue. Further, there are no listed companies that exclusively undertake the manufacturing of Speciality cables and also Train Controls and Signalling business and therefore qualitative or quantitative peer comparison cannot be undertaken.
8. There are certain errors noticed in our audited financial statements for the Fiscal 2022 and 2021 which do not require any corrective adjustment in the financial information. Any penalty or action taken by any regulatory authorities for such erroneous disclosure may lead to penal action against our Company under the provisions of the Companies Act, 2013 for an amount of ₹ 10,000 and in case of continuing contravention of provisions of the Companies Act, 2013, with a further penalty of ₹ 1,000 each day subject to a maximum of ₹ 2,00,000 in case of a company and ₹ 50,000 in case of officer in default.
9. There had been sudden change in the profit after tax of our Company during the Fiscal 2024, 2023 and 2022 and also our Company has incurred loss during the six months period ended September 30, 2024. Further, some of the financial ratios of our Company for the said period have variation of more than 20%. Any further sudden changes in profit after tax of our Company or significant variation in the ratios may have material adverse effect on our business, results of operations, financial condition, cash flows and future prospects.
10. There have been some instances of delayed filing with the Registrar of Companies and other non-compliances including errors and omissions under the Companies Act in the past which may attract penalties.

For further details, see "Risk Factors" on page 36 of the RHP.

#### SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, Subsidiaries, Directors and Promoters, as disclosed in "Outstanding Litigations and Material Developments" on page 433 in terms of the SEBI ICDR Regulations as at the date of the Red Herring Prospectus is provided 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	Aggregate amount involved (₹ in millions) #
<b>Company</b>						
By our Company	-	-	-	-	-	-
Against our Company	-	-	-	-	-	-
<b>Directors</b>						
By our Directors	-	-	-	-	-	-
Against our Directors	9*	-	-	-	-	Non- Ascertainable
<b>Promoters</b>						
By our Promoters	-	-	-	-	-	-

Name of entity	Criminal proceedings	Tax proceedings	Statutory or regulatory proceedings	Disciplinary actions by SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in millions) #
Against our Promoters	9*	-	-	-	-	Non- Ascertainable
<b>Group Companies</b>						
By our Group Companies	Not applicable				-	-
Against our Group Companies	Not applicable				-	-

\* All the 9 (nine) cases listed are related cases and pertain to the same matter regarding road accidental deaths of two persons namely Nitin Chaudhry and Ashish Chhabra from the car driven by Aikjot Singh, Promoter and Non-Executive Director of our Company. The said nine cases are presently pending in the courts since year 2008.

# Amount to the extent quantifiable

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

**B. Regulatory Action, if any – Nil**

However our Company, alongwith Vivek Abrol, Promoter & Director of our Company and Mohan Krishan Abrol have Suo Moto filed a settlement application under Securities and Exchange Board of India (Settlement Proceedings) Regulations, 2018 for delayed compliance under Regulation 54 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and have proposed the settlement amount of ₹ 0.30 million to be paid jointly and severally by them.

**C. Brief details of outstanding criminal proceedings against Promoters**

One of our Promoter, Aikjot Singh, who is also a Non Executive Director on the Board of our Company is involved into criminal litigation relating to accidental death of two persons namely Nitin Chaudhry and Ashish Chhabra from the car driven by Aikjot Singh. In this matter, nine cases have been initiated against him, all relating to the same road accident. The said cases pertaining to the aforesaid road accident is pending before the High Court and no next date of hearing is available in the said case. For further details of the outstanding litigation proceedings, see “*Outstanding Litigations and Material Developments - Involving our Promoter - Criminal proceedings*” on page 436 of the RHP.

**ANY OTHER IMPORTANT INFORMATION AS PER BRLM/COMPANY - NIL**

**DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, or guidelines, or regulations issued by the Government of India or the rules, guidelines, or 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 amended, as the case may be, have been complied with and no statements, disclosures and undertakings made in the Red Herring Prospectus are contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules made or the guidelines or regulations issued thereunder, as the case may be. We further certify that all statements, disclosures and undertakings in the Red Herring Prospectus are true and correct.