

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



This is an Abridged Prospectus containing salient features of the Red Herring Prospectus dated February 06, 2025 (“RHP”). You are encouraged to read greater details available in the Red Herring Prospectus which is available at <https://www.nseindia.com/companies-listing/raising-capital-public-issues-emerge-public-issue-offer-documents>.

THIS ABRIDGED PROSPECTUS CONSISTS ‘8’ PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



**Maxvolt Energy Industries Limited**

CIN: U40106DL2019PLC349854, Date of Incorporation: May 09, 2019

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
F-108, Plot No. 1 F/F United Plaza, Community Centre, Karkardooma, New Delhi 110092, India.	E- 82, Industrial Area, Bulandshar Road, Ghaziabad, Uttar Pradesh- 201009, India	Ms. Rajni, Company Secretary & Compliance Officer.	<b>Email:</b> <a href="mailto:investorrelations@maxvoltenergy.com">investorrelations@maxvoltenergy.com</a> <b>Telephone:</b> +91 9810406453	<a href="http://www.maxvoltenergy.com">www.maxvoltenergy.com</a>

THE PROMOTER OF OUR COMPANY IS MR. BHUVNESHWAR PAL SINGH, MR. VISHAL GUPTA AND MR. SACHIN GUPTA

**DETAILS OF OFFER TO PUBLIC:**

Type of Offer (Fresh/ OFS/ Fresh & OFS)	Fresh Offer Size (by no. of shares or by amount in Rs.)	OFS Size (by no. of shares or by amount in Rs.)	Total Offer Size (by no. of shares or by amount in Rs.)	Offer Under 229(1)/ 229(2)	Share Reservation		
					QIB	NII	RII
Fresh Offer & Offer for Sale	Up to 24,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	Up to 6,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	Up to 30,00,000 Equity Shares aggregating up to ₹ [●] Lakhs	The Offer is being made in terms of Regulation 229 (2) of the SEBI ICDR Regulations	Not more than 14,20,000 Equity Shares	At least 4,28,000 Equity Shares	At least 10,00,000 Equity Shares

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

OFS: Offer for Sale

**DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS:**

Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs per Equity
Ms. Preeti Gupta	Promoter Group & Selling Shareholder	Up to 6,00,000 Equity shares aggregating up to ₹ [●] Lakhs	1.67

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	₹ 171/- to ₹ 180/- per Equity Share of Face Value of ₹10/- Each
Minimum Bid Lot Size	800 Equity Shares
Offer Open On	Wednesday, February 12 ,2025
Offer Closes On	Friday, February 14, 2025
Finalisation of Basis of Allotment	On or before Monday, February 17, 2025
Initiation of Refunds	On or before Tuesday, February 18, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Tuesday, February 18, 2025
Commencement of trading of Equity Shares	On or before Wednesday, February 19, 2025

\*For details of Offer price and Basis for Offer Price, please refer to advertisement and page 121 of the Red Herring Prospectus.

**DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF RED HERRING 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 Red Herring Prospectus (Primary Acquisition)	16.91	10.64	Nil- 159.59

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF RED HERRING 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 Red Herring Prospectus (secondary Acquisition)	20.44	8.81	Nil- 110

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

**RISKS IN RELATION TO THE FIRST OFFER**

The face value of the Equity Shares is ₹10/- each. The Floor Price, the Cap Price and the Offer Price to be determined by our Company and selling shareholder in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “Basis for Offer Price” on page 121 of the Red Herring Prospectus should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

**GENERAL RISKS**

Investment in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to chapter titled “Risk Factors” beginning on Page No. 33 of the Red Herring Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Application Form and the Red Herring Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Offer, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this Offer, you may request for a copy of the Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.shcapl.com.

**PRICE INFORMATION OF BRLM\***

Issuer 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) - 180th calendar days from listing
Rikhav Securities Limited	Smart Horizon Capital Advisory Private Limited (Formerly known as Shreni Capital Advisors Private Limited)	-	-	-

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

\*Since this is the First Issue by Smart Horizon Capital Advisors Private Limited, as the Book Running Lead Manager, price information of the past issues handled by the Book Running Lead Manager is not available.

<b>Name of Book Running Lead Manager and contact details (telephone and email id) of each BRLM</b>	<b>Smart Horizon Capital Advisory Private Limited</b> (Formerly known as Shreni Capital Advisors Private Limited) <b>Telephone:</b> 022-28706822 <b>E-mail:</b> <a href="mailto:director@shcapl.com">director@shcapl.com</a>
<b>Name of Syndicate Members</b>	<b>RIKHAV SECURITIES LIMITED</b>
<b>Name of Market Maker and contact details</b>	<b>Telephone:</b> 022-69078200/300 <b>E-mail:</b> <a href="mailto:info@rikhav.net">info@rikhav.net</a>
<b>Name of Registrar to the Offer and contact details (telephone and email id)</b>	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> <b>Telephone:</b> 022 – 6263 8200 <b>E-mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a>
<b>Name of Statutory Auditor</b>	M/s. A T K & Associates
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	NA
<b>Name of Debenture trustee, if any</b>	NA

<b>Self-Certified Syndicate Banks</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 Applicant (other than an UPI Applicants using the UPI mechanism), not applying 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, and at such other websites as may be prescribed by SEBI from time to time. Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form(s) of Applicants (other than UPI Applicants) is provided on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time.
<b>Non-Syndicate Registered Brokers</b>	You can submit Application Forms in the Offer to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> as updated from time to time.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to Offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the NSE at ( <a href="https://www.nseindia.com/">https://www.nseindia.com/</a> ) and updated from time to time.

**PROMOTER OF THE ISSUER COMPANY**

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	<b>Mr. Bhuvneshwar Pal Singh</b>	Individual	<b>Mr. Bhuvneshwar Pal Singh</b> , aged 37 years, is one of the Promoters, Managing Director and Chief Financial Officer of our Company. He has completed his Bachelor of Commerce (B.Com.) degree from Chhatrapati Shahu Ji Maharaj University, Kanpur in the year 2008. He has been associated with our Company since the year 2020. He looks after the overall accounts & finance and administration of our Company.
2	<b>Mr. Vishal Gupta</b>	Individual	<b>Mr. Vishal Gupta</b> , aged 29 years is one of the Promoters, Chairman and Whole time Director of our Company. He has completed his Bachelor of Mechanical Technology degree from Manav Bharti University, Solan, Himachal Pradesh in the year 2016. He has completed advanced programme in E-Vehicle Technology from Indian Institute of Technology, Delhi in the year 2023. He has been associated with our Company since incorporation as Chief Technical Officer. He is responsible for the day-to-day administration of our factory, overseeing the production infrastructure.
3	<b>Mr. Sachin Gupta</b>	Individual	<b>Mr. Sachin Gupta</b> , aged 40 years is one of the Promoter of our company. He has completed his Master in Business Administration (MBA) from Sikkim Manipal University in the year 2008. Since 2012, he is working with M/s. Mohan Clothing Company Private Limited in Finance Department.

**BUSINESS OVERVIEW AND STRATEGY**

**Company Overview:** Our Company is primarily engaged in the business of manufacturing of lithium-ion batteries of various range supplied through a diversified sales & distribution mix viz. authorised dealers and distributors and OEMs under our brand name of “MaxVolt Energy” widely used in Electric Vehicles (i.e., E-Scooter, E- Rickshaw, E-Cycle), Energy Storage and Electronics Gadgets etc. We also manufacture customised batteries packs as per the requirement of manufacturers of different industries. In addition to manufacturing, we are supplier of Graphene Battery packs and Battery Chargers designed and developed by us in our own brand name.

**Products:** Common Types of chemicals manufactures by our Company:

1. E-Scooter / Bike Battery
2. E- Rickshaw Battery
3. E- Cycle Battery
4. Battery for Energy Storage
5. Battery for Electronic Gadgets
6. Lead E-scooter Battery
7. Lithium Battery Charger
8. Lead Battery Charger

**Geographies Served:** Our Company caters to Domestic Markets only.

**Key Performance Indicators:**

*(₹ in Lakhs, otherwise mentioned)*

Key Financial Performance	For the period Ended September 30, 2024	For the Financial Year ended		
		March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations <sup>(1)</sup>	4,027.71	4,837.15	1,367.95	615.01
EBITDA <sup>(2)</sup>	536.87	662.27	54.61	16.03
EBITDA Margin (%) <sup>(3)</sup>	13.33%	13.69%	3.99%	2.61%
PAT	477.02	520.83	27.88	1.42
PAT Margin (%) <sup>(4)</sup>	11.84%	10.77%	2.04%	0.23%
Return on Equity (%) <sup>(5)</sup>	26.88%	85.41%	55.18%	3.95%
Return on Capital Employed <sup>(6)</sup>	20.74%	39.46%	17.69%	5.92%
Debt to Equity Ratio (times) <sup>(7)</sup>	0.21	0.51	4.52	6.36
Net fixed asset turnover ratio <sup>(8)</sup>	11.01	42.76	22.08	7.99
Current Ratio (times) <sup>(9)</sup>	1.80	1.63	1.08	1.09

*Notes: As certified by M/s. Mundra & Co, Chartered Accountants by their certificate dated November 08, 2024.*

**Client Profile or Industries Served:** E-Battery Manufacturing

**Revenue segmentation in terms of top 5/10 clients:**

*(Rs. in Lakhs except percentages)*

Particulars	For the period ended September 30, 2024*		For the year ended March 31, 2024*		For the year ended March 31, 2023		For the year ended March 31, 2022*	
	Amount (in lakhs)	% of Revenue from Operations	Amount (in lakhs)	% of Revenue from Operations	Amount (in lakhs)	% of Revenue from Operations	Amount (in lakhs)	% of Revenue from Operations
<b>Top 1 Customer</b>	864.15	21.46%	1,341.75	27.74%	553.50	40.46%	109.31	17.77%
<b>Top 5 Customers</b>	2,912.5	72.32%	3,406.19	70.42%	960.41	70.21%	277.05	45.05 %
<b>Top 10 Customers</b>	3,624.86	90.00%	4,124.97	85.28%	1,109.90	81.14%	390.10	63.43 %

\*As per Audited Financial of the respective years.

**Intellectual Property, if any:** For details of Intellectual Property, please refer to page 186 of the Red Herring Prospectus

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** E- 82, Industrial Area, Bulandshar Road, Ghaziabad, Uttar Pradesh-201009, India.

**Employee Strength:** 97 Employees as on September 30, 2024

**BOARD OF DIRECTORS**

Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	<b>Mr. Bhuvneshwar Pal Singh</b>	Managing Director and Chief Financial Officer	<b>Mr. Bhuvneshwar Pal Singh</b> , aged 37 years, is one of the Promoters, Managing Director and Chief Financial Officer of our Company. He has completed his Bachelor of Commerce (B.Com.) degree from Chhatrapati Shahu Ji Maharaj University, Kanpur in the year 2008. He has been associated with our Company since the year 2020. He looks after the overall accounts & finance and administration of our Company.	Nil
2.	<b>Mr. Vishal Gupta</b>	Chairman and Whole Time Director	<b>Mr. Vishal Gupta</b> , aged 29 years is one of the Promoters, Chairman and Whole time Director of our Company. He has completed his Bachelor of Mechanical Technology degree from Manav Bharti University, Solan, Himachal Pradesh in the year 2016. He has completed advanced programme in E-Vehicle Technology from Indian Institute of Technology, Delhi in the year 2023. He has been associated with our Company since incorporation as Chief Technical Officer. He is responsible for the day-to-day administration of our factory, overseeing the production infrastructure.	Nil

<b>BOARD OF DIRECTORS</b>				
<b>Sr No.</b>	<b>Name</b>	<b>Designation (Independent/ Whole time/ Executive/ Nominee)</b>	<b>Experience &amp; Educational Qualification</b>	<b>Other Directorships</b>
3.	<b>Mr. Preet Kumar</b>	Non-Executive Independent Director	<b>Mr. Preet Kumar</b> , aged 32 years is the Non-Executive Independent Director of our Company. He is a Company Secretary by professional and an Associate member of the Institute of Company Secretaries of India. He is a Practicing Company Secretary since 2019. He possesses more than 5 years of experience in the field of secretarial compliance and has been associated as a Director in M/s Sona Machinery Limited from November, 2023.	● Sona Machinery Limited
4.	<b>Ms. Kavita Dixit</b>	Non-Executive Independent Director	<b>Ms. Kavita Dixit</b> , aged 33 years is the Non-Executive Independent Director of our Company. She has completed her Bachelor of Commerce (B.Com) from Gorakhpur University, in the year 2010. She is a Chartered Accountant by professional and is a fellow member of the Institute of Chartered Accountants of India. She is a practicing Chartered Accountant since 2017 and associated in M/s. BMSA and Associates, Chartered Accountants since April 2020. She possesses more than 6 years of experience in the field of Accounts, Taxation, Compliance.	
5.	<b>Mr. Ajay Kumar</b>	Non-Executive Independent Director	<b>Mr. Ajay Kumar</b> , aged 34 years, is the Non-Executive Independent Director of our Company. He is Chartered Accountant by qualification and holds Degree in Bachelor of Commerce from University of Delhi in the year 2012 and Masters of Commerce from University of Delhi in the year 2016. He is a practicing Chartered Accountant since 2018. He is associated with M/s. A S C & Associates, Chartered Accountants since March 2018. He possesses more than 6 years of experience in the field of Audit, Taxation and Accounting.	Nil

For the complete profile of our Board of Directors, please refer to the chapter title "Our Management - Brief profile of our directors beginning on page 201 of the Red Herring Prospectus.

**OBJECTS OF THE OFFER**

**Details of means of finance :**

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

*(₹ In Crores)*

<b>Sr. No.</b>	<b>Particulars</b>	<b>Estimated Amount to be financed from Net Proceeds*</b>	<b>Estimated Utilization of Net Proceeds in F. Y. 2024- 2025*</b>	<b>Estimated Utilization of Net Proceeds in F. Y. 2025- 2026*</b>
1.	Repayment or prepayment, in full or in part, of borrowings availed by our Company from banks, financial institutions and non-banking financial companies.	8.90	8.90	Nil
2.	Funding of capital expenditure requirements of our Company towards purchase of Plant and Machineries	24.27	Nil	24.27
3.	General corporate purposes*	[●]	[●]	[●]
<b>Total#</b>		[●]	[●]	[●]

\*The amount utilized for general corporate purpose shall not exceed 25% of the gross proceeds of the Fresh Offer.

#To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of Offer proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years:** NA

**Name of monitoring agency, if any:** NA

**Terms of Issuance of Convertible Security, if any:** NA

**SHAREHOLDING PATTERN:**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Pre-Offer number of Equity Shares</b>	<b>% Holding of Pre- Offer</b>
1.	Promoters & Promoter Group	48,67,396	57.24%
2.	Public	36,36,532	42.76%
3.	Non - Promoter Non - Public	-	-
	<b>Total</b>	<b>85,03,928</b>	<b>100%</b>

**NUMBER/AMOUNT OF EQUITY SHARES PROPOSED TO BE SOLD BY SELLING SHAREHOLDERS, IF ANY:** Up to 6,00,000 Equity Shares.

**SUMMARY OF RESTATED FINANCIALS**

The following information has been derived from the Restated Financial Information:

(₹ In Lakhs)

Particulars	For the Period ended on September 30, 2024	For the year ended March 31,		
		2024	2023	2022
Total revenue from operations (Net)	4,027.71	4,837.15	1,367.95	615.01
Net Profit/(Loss) before tax and extraordinary items	563.00	634.04	31.18	3.18
Net Profit / (Loss) after tax	477.02	520.83	27.88	1.42
Equity Share Capital	850.39	776.39	32.00	32.00
Reserve & Surplus	1,543.96	378.74	32.46	4.58
Net worth	2,394.35	1,155.14	64.46	36.58
Basic earnings per share (Rs.)	5.76	7.07	1.33	0.07
Diluted earnings per share (Rs.)	5.76	7.07	1.33	0.07
Return on net worth (%)	19.92%	45.09%	43.25%	3.87%
Net asset value per share (Rs.) (Post-Bonus)	28.16	14.88	20.14	11.43

For further details, see “Restated Financial Statements” beginning on page 223 of the Red Herring Prospectus.

**BUSINESS RISK FACTORS**

The below mentioned risks are top 10 risk factors as per the Red Herring Prospectus:

1. We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
2. Our limited operating history makes evaluating our business and future prospects difficult.
3. We depend on the success of our relationships with our customers. Our few of customers contribute majority of our revenues from operations. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected.
4. We depend on a certain supplier for our raw materials and other components required for our operations and we do not have long-term agreements with suppliers for our raw materials or products and an increase in the cost of, or a shortfall in the availability or quality of such raw materials or products could have an adverse effect on our business, financial condition and results of operations.
5. We currently derive our revenue predominantly from the sale of batteries used in e-scooter. If the same is not well-received by the market, our business and future prospects could be adversely impacted.
6. We generate our major portion of revenue from our operations in certain geographical regions especially from Delhi, Haryana, Madhya Pradesh and Uttar Pradesh. Any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
7. We have received customer complaints pertaining to our products in the past. There is no assurance that we will not receive similar complaints in the future or that we will be able to address such customer complaints in a timely manner or at all.
8. The lithium-ion cells used in our battery packs could catch on fire or vent smoke even if properly manufactured, managed or controlled. Such instances could subject us to adverse publicity, which may impact our brand, business, prospects, financial condition and results of operations.
9. Our future growth is dependent on the demand for and adoption of electric vehicle. If the market does not develop as we expect, or develops at a speed that is slower than anticipated, our business, prospects, financial condition and operating results will be affected.
10. Our Company has not complied with the provisions of section 42 of the Companies Act, 2023, as amended from time-to-time w.r.t allotment involving 1,87,978 Equity Shares of face value of ₹ 10/- each, made on preferential basis, vide board resolutions dated November 27, 2023. Consequently, we may be subject to adverse regulatory actions and penalties for non-compliance and our business, financial condition and reputation may be adversely affected.

For further details, see “Risk Factors” on page 33 of the Red Herring Prospectus.

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

A. Total number of outstanding litigations against our Company and amount involved:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Crores)
<b>Company</b>						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	5	NA	NA	NA	4.25
<b>Directors</b>						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA

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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 Crores)
<b>Promoters*</b>						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	1	NA	NA	NA	NA	Unascertained
<b>Subsidiaries</b>						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
<b>Group Companies</b>						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

\*Our directors are also our promoters. Hence litigation against them has not been included under the head directors to avoid repetition.

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

**C.** Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: N.A.

**D.** Details of outstanding criminal proceedings against Promoters:

**ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NA**

**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in the Red Herring Prospectus are true and correct.

**LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS**

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No.I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Asstiant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpcaasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai – 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hocmbd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
16.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette. daryanani@db.com.
17.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
18.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net
19.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
20.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com

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

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
21.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar, Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
22.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinchaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
23.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No.15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
24.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
25.	Indusind Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
26.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
27.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Maresh Aras	022-61573811	022-61573949	Maresh.aras@jpmorgan.com India.operations@jpmorgan.com
28.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com
29.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr. Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
30.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6 <sup>th</sup> Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
31.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
32.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
33.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K. Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmumbai@pnb.co.in
34.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
35.	RBL Bank Limited	Techniplex – I, 9 <sup>th</sup> Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai-400062	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
36.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msbindia.com; asba@msbindia.com
37.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankar@svcbank.com
38.	State Bank of India	State Bank of India, Capital Market Branch(11777),Videocon Heritage Building(Killick House),Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
39.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	Ipo.scb@sc.com
40.	South Indian Bank	ASBA CELL (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
41.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.in dhanya@federalbank.co.inriyajacob@federalbank.co.in
42.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cell 3rd Floor, Plot No.4923, A/ 16, 2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
43.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
44.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
45.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
46.	The Saraswat Co-operative Bank Ltd.	Madhusree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
47.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
48.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
49.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
50.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower-II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtservices@yesbank.in
51.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
52.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaifort@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of BSE at [www.bseindia.com](http://www.bseindia.com)