# 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 May 24, 2024 ("RHP"). You are encouraged to read greater details available in the Red Herring Prospectus which is available at <a href="https://www.nscindia.com/companies-listing/raising-capital-public-issue-offer-documents">https://www.nscindia.com/companies-listing/raising-capital-public-issue-offer-documents</a>

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





# TBI CORN LIMITED

(Formerly known as M/s The Best India)

CIN: U15400PN2022PLC212368, Date of Incorporation: June 22, 2022

Registered Office	Corpora te Office	Contact Person	Email and Telephone	Website		
A5/3 & A5/4, MIDC, Miraj, Tal- Miraj, Dist- Sangli 416 410, Maharashtra, India.	N.A.	Ms. Ishani Dhupar; Company Secretary and Compliance Officer	E-mail:_cs@tbicorn.com Tel No: (0233) 644950;	www.tbicorn.com		
NAME OF PROMOTERS OF THE COMPANY: MR. YOGESH LAXMAN RAJHANS AND SMT. ASHA LAXMAN RAJHANS						

### **Details of Issue to Public:**

Type of Issue (Fresh/ OFS/ Fresh &	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size	Total Issue Size	Issue Under 229(1)/	Share Reservation		
OFS)				229(2)	QIB	NII	RII
Fresh Issue	Up to 47,80,800 Equity Shares	N. A	Up to 47,80,800 Equity Shares	229 (2)	Not more than 22,67,200	Not less than 6,81,600 Equity	Not less than 15,92,000
	aggregating to ₹ [•]		Equity Shares aggregating to ₹[•]		Equity Shares	Shares	Equity Shares
	Lakhs.		Lakhs.				

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 National Stock Exchange of Indian Limited.

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: N.A.

Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs. per Equity		
N. A									

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*	₹90/- to ₹94/- per Equity Share of Face Value of ₹10/- Each
Minimum Bid Lot Size**	1,200 Equity Shares
Anchor Investor Bid/Issue Period:	Thursday, 30 <sup>th</sup> May, 2024
Issue Open On	Friday, 31st May, 2024
Issue Closes On	Tuesday, 04th June, 2024
Finalisation of Basis of Allotment	On or before Wednesday, 05th June, 2024
Initiation of Refunds	On or before Thursday, 06 <sup>th</sup> June, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or before Thursday, 06th June, 2024
Commencement of trading of Equity Shares	On or before Friday, 07th June, 2024

<sup>\*</sup>For details of price and Basis for Issue Price, please refer to advertisement and page 82 of the Red Herring Prospectus.

# DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF RED HERRING PROSPECTUS:

a. The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities), excluding shares issued under ESOP/ESOS and issuance of bonus shares.

Date of allotment	Nature of allotment	Number of equity shares Allotted	Face value (₹)	Issue price (₹)	Nature of consideration	Total Consideration (in ₹ Lakhs)
13 <sup>th</sup> September, 2023	Bonus Issue	1,12,12,000	10	-	Other than Cash	Nil
29th September, 2023	Private Placement	21,59,999	10	75	Cash	1,619.99*
Total		1,33,71,999	-	-	-	1,619.99*
Weighted average cost of acquisit	ion (WACA)					12.11

<sup>\*\*</sup>Considering Upper Price Band i.e. 94.

# HE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT

\*Rounding off.

b. The price per share of our Company based on the secondary sale / acquisition of shares (equity shares).

Sr No	Date of Transfer	Name of Transferor/ Transferee	Number of Equity Shares Subscribed to/ Acquired	Number of Equity Shares Sold/ Transferred	Nature of Considerati on	Face Value per Equity Shares (in ₹)	Transfer Price per Equity Shares (in ₹)	Total Conside ration (in ₹ Lakhs)
1.			-	1,33,776	Gift	10	Nil	Nil
2.	28th December, 2023		-	1,83,000	Gift	10	Nil	Nil
3.			-	32,000	Gift	10	Nil	Nil
4.	09th January, 2024	Mr. Yogesh	-	64,971	Gift	10	Nil	Nil
5.	18 <sup>th</sup> January, 2024	Laxman Rajhans	6,01,362	-	Gift	10	Nil	Nil
6.	07th December, 2023		1,02,051	-	Gift	10	Nil	Nil
7.	21st December, 2023		1,02,051	-	Gift	10	Nil	Nil
8.	18 <sup>th</sup> January, 2024		1,02,051	-	Gift	10	Nil	Nil
9.	18 <sup>th</sup> January, 2024	Smt. Asha Laxman Rajhans	•	6,01,362	Gift	10	Nil	Nil
10.	09 <sup>th</sup> January, 2024	Ms. Avanti Yogesh Rajhans	-	6,15,369	Gift	10	Nil	Nil
11.	09 <sup>th</sup> January, 2024	Mrs. Shuashma Yogesh Rajhans	64,971	-	Gift	10	Nil	Nil
12.	27th October, 2023	M/s Yogesh Rajhans HUF	1,02,051	-	Gift	10	Nil	Nil
Total	<u> </u>		10,74,537	16,30,478	-	-	-	Nil
Weight	ed average cost of acquisiti	on (WACA)	·					Nil

### RISKS IN RELATION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹10/- per Equity Shares and the Issue price is 📭 times of the face value. The Issue Price (as determined by our Company in consultation with the Book Running Lead Manager and Co- Lead Manager to the Issue) as stated in the chapter titled "Basis for Issue Price" beginning on Page No. 82 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 of our Company nor regarding the price at which the Equity Shares will be traded after listing.

# **GENERAL RISKS**

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on Page No. 13 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 Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the 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.swastika.co.in and the Co-Lead Manager to the Issue at www.ekadrsiht.com.

WWW.indefinition and the	PRICE INFORMATION OF BRLM AND CO-LEAD MANAGER*							
Issue Name	Name of Merchant Banker	0 01 /	+/- % change in closing price, (+/- % change in closing benchmark)- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) – 180 <sup>th</sup> calendar days from listing				
Cyber Media Research and Services Limited		-18.45* (+5.31)**	-18.45* (+4.99)**	-28.43* (+2.22)**				
Infinium Pharmachem Limited		+89.61* (+2.68)**	+88.69* (+10.49)**	+80.25* (+11.44)**				
Service Care Limited	Swastika	-15.04* (-2.59)**	-18.44* (-3.32)**	-10.57* (+9.32)**				
Saroja Pharma Industries India Limited	Investmart Limited	-8.46* (-1.59)**	-12.31* (+4.17)**	•				
Shree Marutinandan Tubes Limited		+103.45* (+1.43)**	-	-				
Sai Swami Metals and Alloys Limited		-	-	-				

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Indian	Emusifiers	Ekadrisht	-	-	-
Limited		Capital Private			
		Limited			

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

Banker	with common issues d	isclosed once.					
Name	e of Book Running Le	TZAWZ he	KA INVESTMART LIMITED				
	iger and contact detail		ne Number: +91-22-26254568-69 / 0731-6644244;				
	hone and email id) of		: merchantbanking@swastika.co.in				
	BRLM						
	e of Co-Lead Manage	r to EKADR	ISHT CAPITAL PRIVATE LIMITED				
the Is	0		e: +91 89286 31037				
			runal@ekadrisht.com;				
Name	e of Syndicate Membe	ers S S Corp	orate Securities Limited				
			Tel. Number: 011-47003600				
		Email Id	: info@sscorporate.com;				
Name	e of Market Maker an		PORATE SECURITIES LIMITED				
conta	ct details		e: 011-4700 3600.				
			nfo@sscorporate.com;				
	e of Registrar to the l		ECHNOLOGIES LIMITED				
	contact details (telep		+91 40 6716 2222;				
	mail id)		: tbi.ipo@kfintech.com				
Name	e of Statutory Auditor		AND CO., CHARTERED ACCOUNTANTS				
			+91 – 7878210001;				
			ca.mittpatel@gmail.com;				
	e of Credit Rating Ag						
	the rating or gra	ding					
	ned, if any	10 371					
	e of Debenture trustee	e, if NA					
any	S 400 10 11 4 15	T T 1'					
Self-C	Certified Syndicate Ba	inks The lis	The list of recognised intermediaries notified by SEBI is available at is available at				
			https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or at such other				
			s may be prescribed by SEBI from time to time. A list of the Designated SCSB branches with which an				
			idder (other than a UPI Bidder using the UPI Mechanism), not Bidding through Syndicate/Sub Syndicate				
			or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at				
			https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34, or 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 undeted from time to time or at such other wabeits as may be prescribed by SEBI from time to time				
Non (	Syndicate Registered		which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time				
Broke			You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the				
ргоко	ers		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="https://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.				
Detai	ls regarding we		The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository				
	ess(es)/ link(s) from w		Participant Locations, along with their names and contact details are available on the website of the NSE at				
	vestor can obtain li						
	rars to Issue and s		(https://www.nseindia.com/) and updated from time to time.				
	fer agents, deposi						
	cipants and stock bro						
	can accept applica						
	investor (as applicabl						
PROMOTERS OF THE ISSUER COMPANY							
Sr.	Name	Individual/	Experience & Educational Qualification				
No.		Corporate					
1.	Mr. Yogesh	Individual	Mr. Yogesh Laxman Rajhans is a pioneering entrepreneur and a co-founder of M/s. THE BEST				
	Laxman Rajhans		INDIA, a partnership firm established in 2000. With strategic acumen and determination. He played a				
			pivotal role in the company evolution from a yeast processing unit to a leading player in the food				
			processing industry. Under his guidance, the company has expanded its operations, utilizing state of				
			the art technology and adhering to ISO 22000:2018 standards. Mr. Rajhans vision has propelled the				
			comapny's products into both domestic and international markets, establishing strategic collaborations				
			with major industry players. His commitment to innovation and quality has been instrumental in the				
		1	company's continued success and growth.				
2.	Smt. Asha Laxman	Individual	Smt. Asha Laxman Rajhans is a visionary leader and a cornerstone of The Best India group's success				
	Rajhans		story. Since the firm's inception in 2000, she has played an instrumental role in shaping its trajectory.				
			Her unwavering confidence in Mr. Yogesh and his vision for establishing a thriving unit in the maize				
			industry has been the driving force behind TBI's achievements. In the early stages, Asha Ji took charge				

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of support and maintenance staff, setting stringent standards for hygiene and cleanliness that remain
integral to the organization's ethos. As TBI expanded, she took on the responsibility of recruiting,
orienting, and integrating new staff into the existing structure, fostering a cohesive workforce. Asha
Ji's dedication, leadership, and commitment to excellence have not only propelled TBI to new heights
but have also inspired its promoters and employees to emulate her spirit of relentless pursuit of
excellence. Under her guidance, The Best India group continues to thrive and set new benchmarks in
the industry.

### **BUSINESS OVERVIEW AND STRATEGY**

Company Overview: Our Company is promoted by Mr. Yogesh Laxman Rajhans and was earlier known as "The Best India". The Best India was incorporated in the year 2000, and over the years, it has established its goodwill in the Corn industry. Afterwards our Partnership firm converted into Limited company and the name of the firm was also change to "TBI Corn Limited". Our Company, an ISO 9001:2015 and ISO 22000:2018 certified company, is a prominent player in the corn milling industry. Located in the Sangli district of Maharashtra, India, we specialize in the production of good-quality Corn / Maize Grits and related products. Our journey began in 2000 as a partnership firm with three founding partners, Mr. Yogesh Laxman Rajhans with 2 other partners. We named our venture "The Best India" with the vision of shining as a symbol of beautiful India.

Product/Service Offering: Our Company offers a diverse range of products, including cleaned and fat-free Corn Grits/Meal, Corn Flakes, Stone-free Broken Maize & Corn Flour and Turmeric Finger, all manufactured without chemical additives or preservatives and GMO-free.

Geographies Served: Our Company caters to domestic and international markets.

Key Performance Indicators: Our revenue from operations for the Financial Years 2021, 2022 and 2023 and for the period ended December 31, 2023 are amounted to ₹ 6,696.33 Lakhs, ₹10,028.55 Lakhs, 13,930.48 Lakhs, ₹4,117.97Lakhs and ₹10,104.61 Lakhs respectively. Our EBITDA for the Financial Years 2021, 2022 and 2023 and for the period ended December 31, 2023 was ₹ 250.71 Lakhs ₹ 314.20 Lakhs, ₹ 1250.77 Lakhs and ₹1,394.76 Lakhs, respectively. Our restated profit after tax for the Financial Years 2021, 2022 and 2023 and for the period ended December 31, 2023 was ₹ 23.93 Lakhs, ₹45.16 Lakhs, ₹701.93 Lakhs and ₹ 766.45 Lakhs, respectively.

Client Profile or Industries Served: Food Products (Snack Food, Baked Food, etc), Production of starch, syrups, ethanol, and other industrial products.

Revenue segmentation in terms of top 5/10 clients or Industries: Our Company operates the manufacturing and supplying of the Corn Grits, Corn Bran, Broken Maize, Processed Indian Yellow Maize, Corn Flour, Corn Flakes and Corn Germ.

Intellectual Property, if any: For details of Intellectual Property, please refer to page 119 of the Red Herring Prospectus.

Manufacturing plant, if any: For details of Manufacturing Plant, please refer to page 116 of the Red Herring Prospectus.

Employee Strength: 49 Employees as on January 30, 2024 (34 Employees on payroll and 15 on contractual basis)

- 1	,	, , ,	BOARD OF DIRECTORS	
Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	Yogesh Laxman Rajhans	Chairman and Managing Director	Yogesh Laxman Rajhans is a pioneering entrepreneur and a co-founder of M/s. THE BEST INDIA, a partnership firm established in 2000. With strategic acumen and determination, he played a pivotal role in the firm's evolution from a Yeast processing unit to a leading player in the food processing industry. Under his guidance, the firm has expanded its operations, utilizing state-of-the-art technology and adhering to ISO 22000:2018 standards.	Dawana Maize     Industry Private     Limited;     TBI Maize-Processors     Private Limited;     Sangli Maize Products     Foundation.
2.	Ninad Anand Yedurkar	Whole Time Director and Chief Financial Officer.	Ninad Anand Yedurkar is an Instrumentation Engineering degree and an MBA in Finance from NMIMS, Mumbai, Ninad honed his management skills at Citigroup in Mumbai and London. With over four years at Citibank UK, he returned to India fueled by entrepreneurial zeal. As the founder of AceGrads, he spearheaded a learning center, guiding over 15,000 students from rural and smaller urban areas around Kolhapur, Sangli, Solapur, and Satara districts, enabling their entry into top post-graduate courses and global corporations.	Prajwalbharat Street     Lighting Solutions     Private Limited.
3.	Asha Laxman Rajhans	Non - Executive Director	Asha Laxman Rajhans is a visionary leader and a cornerstone of The Best India group's success story. Since the firm's inception in 2000, she has played an instrumental role in shaping its trajectory. Her unwavering confidence in Mr. Yogesh and his vision for establishing a thriving unit in the maize industry has been the driving force behind TBI's achievements. In the early stages, Asha Ji took charge of support and maintenance staff, setting stringent standards for hygiene and cleanliness that remain integral to the organization's ethos.	NIL
4.	Sanjay Ashokrao Kadam	Non- Executive Independent Director	Asha Laxman Rajhans is a visionary leader and a cornerstone of The Best India group's success story. Since the firm's inception in 2000, she has played an instrumental role in shaping its trajectory. Her unwavering confidence in Mr. Yogesh and his vision for establishing a thriving unit in the maize industry has been the driving force behind TBI's achievements. In the early stages, Asha Ji took charge of support and maintenance staff, setting stringent standards for hygiene and cleanliness that remain integral to the organization's ethos.	NIL

Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
5.	Atul	Non-	Atul Babasaheb Patil is a leading industrialist in the field of cement pipes in	NIL
	Babasaheb	Executive	Western Maharashtra. He has substantial experience in all the facets of a	
	Patil	Independent	business with special skills in Sales and Marketing. Mr. Atul has been	
		Director	instrumental in the tremendous growth witnessed by Vimal Cement Pipe over	
			the last decade or so. Today his company manufacturers all types of cement pipes and has sales network spread all over the country.	
6.	Chandrakant	Non-	Chandrakant Shivaji Mali is one of the most knowledgable persons in the	NIL
	Shivaji Mali	Executive	field of communication and networks. He is one of the pioneers of cable	
		Independent	networks and internet broadband services in Sangli district. Having spent	
		Director	decades in the field of media services and advertising, he is sought after for	
			his opinions on what works for a particular company and the right approach	
			it should adopt to gain the maximum out of its advertising expenses. Mr.	
			Chandrakant has a keen interest and extensive knowledge of agricultural	
			commodity prices and availability across India.	

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 142 of the Red Herring Prospectus.

### **OBJECTS OF THE ISSUE**

### Details of means of finance -

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

(₹ In Lakhs)

S. No.	Particulars	Total Estimated Cost	Amount to be funded from the Net Issue Proceeds	Amount already deployed	Estimated Utilization of Net Proceeds upto Financial year (2024-25)*
1.	Expansion of Existing Unit	1,680.00	1,680.00	-	1,680.00
2.	To Meet Incremental Working Capital Requirements	1,700.00	1,700.00	-	1,700.00
3.	General Corporate Purpose**	[•]	[•]	[•]	[•]
4.	Public Issue Expenses	[•]	[•]	39.69	[•]
	Total	[•]	[•]	[•]	[•]

<sup>\*</sup> To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net issue Proceeds in the subsequent Financial years towards the Object.

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

Name of monitoring agency, if any: NA

Terms of Issuance of Convertible Security, if any: NA

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

### SHAREHOLDING PATTERN:

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre-Issue
1.	Promoters & Promoter Group	1,02,53,481	76.65%
2.	Public	31,24,124	23.35%
	Total	1,33,77,605	100.00%

NUMBER/AMOUNT OF EQUITY SHARES PROPOSED TO BE SOLD BY SELLING SHAREHOLDERS, IF ANY: N.A.

# STANDALONE RESTATED FINANCIALS

(₹ in Lakhs)

	For the period			
Particulars		31st March, 2023*		

<sup>\*\*</sup>To be finalized 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.

	31st December, 2023	22.06.2022 to 31.03.2023	01.04.2022 to 21.06.2022	31 <sup>st</sup> March, 2022	31 <sup>st</sup> March, 2021
	10.101.61	11.515.50	2.202.04	10.000.55	6.606.00
Total revenue from operations (Net)	10,104.61	11,547.52	2,382.96	10,028.55	6,696.33
Net Profit/(Loss) before tax and extraordinary items	1,024.49	863.15	65.73	50.35	26.93
Net Profit / (Loss) after tax	1,024.49	863.15	65.73	50.35	26.93
Equity Share Capital	1,337.76	0.56	-	-	-
Reserve & Surplus	2,729.94	1,677.49	=	-	-
Net worth	4,067.70	1,678.05	999.76	683.24	512.42
Basic earnings per share (Rs.)	18.63	11,365.72	872.81	805.53	426.82
Diluted earnings per share (Rs.)	18.63	11,365.72	872.81	805.53	426.82
Return on net worth (%)	25.60%	32.34%	0.53%	(58.65%)	
Net Asset Value per Equity share(Rs.)	30.41	29,933.17	17,833.93	10.00	10.00

### **BUSINESS RISK FACTORS**

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

- Our business is substantially dependent on our key customers from whom we derive a significant portion of our revenues. The loss of any significant clients may have a material and adverse effect on our business and results of operations.
- Our Company, Promoter, Directors and Group Company are involved in certain legal proceedings. Any adverse decision in such proceedings may render us/them liable to liabilities/penalties and may adversely affect our business and results of operations.
- Our Company is dependent on few States. Loss of any of this large States may affect our business operations.
- Our Company is dependent on few numbers of suppliers for purchase of product. Loss of any of this large Suppliers may affect our business operations.
- We will continue to be controlled by our Promoters and certain related entities after the completion of the Issue.
- We have to update the name of our company in some of the statutory approvals, certificates, licenses and registrations due to the change of Status of our Company.
- There are no long-term supply agreements with our vendors/suppliers. Our Business may be adversely affected if there is any disruption in the trading material supply or due to non-availability of trading material.
- Our business is dependent on our continuing relationships with our clients, with whom we have not entered into long term arrangements.
- Increase in the prices of our raw material may have an adverse effect on our business.
- 10. There have been some instances of delays in filing of some of the GST and EPF returns under the respective Acts.

# SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by Other regulatory authorities	Amount Involved (₹ in Lakhs)
Company	Ву	NIL	NIL	NIL	Yes	128.61
	Against	NIL	NIL	Yes	Yes	15.52
Promoter	By	NIL	NIL	NIL	NIL	-
	Against	Yes*	NIL	Yes	NIL	3.57
Group Companies /	Ву	NIL	NIL	NIL	NIL	-
Entities	Against	NIL	NIL	NIL	NIL	-
Directors other than	Ву	NIL	NIL	NIL	NIL	-
promoters	Against	NIL	NIL	NIL	NIL	-
		Total		_		147.70

- **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: NA.

### ANY OTHER IMPORTANT INFORMATION AS PER BRLMs/CO - LEAD MANAGER / 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. 1.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant 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	-	cpcasba@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@dbs.com	
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com	
16.	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	
17.	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.	
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekaran Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com	
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsbasba@gpparsikbank.net	
20.	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	
21.	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	
22.	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	
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dinshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com	
24.	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	
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in	
26.	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	
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in	
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan. comIndia.operations@jpmorgan.com	
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in	
30.	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	

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	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
32.	Kotak Mahindra Bank Ltd.	Kotak Infiniti, 6th 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
33.	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
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr, Law Garden, Ellisbbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	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
36.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex – I, 9th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@rnsbindia.com; asba@rnsbindia.com
39.	State Bank of	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbhyd.co.in
40.	Hyderabad State Bank of	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraleedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	Travencore SVC Co-Operative	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462	-	sukhathankaroa@svcbank.com
12	Bank Ltd.	No.22, Wagle Estate, Thane 400604	OL: NECT 11	71991463 71991465	0141 2744457	11:11000 11:
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj. co.innkchandak@sbbj.co.in
43.	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
44.	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
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmsc@syndicatebank.co.in
46.	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
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girn	0172-2779116, 2546124, 254386809779586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@ sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@ federalbank.co.inriyajacob@ federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tnmbonline.com
51.	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
52.	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
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	Mumbaifort_bm@lvbank.in
54.	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
55.	The Saraswat Co- operative Bank Ltd.	Madhushree, 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
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	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
58.	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
59.	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	dlbtiservices@yesbank.in
60.	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
61.	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 NSE at www.nseindia.com.