

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated May 03, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: www.absmarine.com) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF TEN PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



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Abridged Prospectus)



ABS MARINE SERVICES LIMITED

ABS MARINE SERVICES LIMITED

CIN: U71120TN1992PLC023705; Date of Incorporation: October 27, 1992

| Registered Office | Contact Person | Email and Telephone | Website |
|---|--|---|--|
| Flat No. 3, Anugraha Foundation, No. 15, Valliammal Road, Vepery, Chennai – 600007, Tamil Nadu. | Ganesh Saikrishna, Company Secretary and Compliance Officer | Email-id: cs@absmarine.com Tel.: 044- 42914135/155 | www.absmarine.com |

Promoters of the Company

CAPT. P B NARAYANAN, MS. SHREELATHA NARAYANAN, MS.ARATHI NARAYANAN AND CAPT. JEEVAN KRISHNAN SANJEEVAN

Details of Offer to Public

| Type of Issue (Fresh/ OFS/ Fresh & OFS) | Fresh Issue Size (by no. of shares or by amount in ₹) | OFS Size (by no. of shares or by amount in ₹) | Total Issue Size (by no. of shares or by amount in ₹) | Issue Under 6(1)/ 6(2) | Share Reservation | | | |
|---|---|---|---|---|---|--|---|---------------------------------------|
| | | | | | QIB | NII | RII | Market Maker |
| Fresh Issue | Up to 65,50,000 Equity Shares | Nil | Up to 65,50,000 Equity Shares | This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. | Not more than 30,69,000 Equity Shares | Not less than 9,22,000 Equity Shares | Not less than 21,49,000 Equity Shares | Up to 4,10,000 Equity Shares |

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES

Price Band, Minimum Bid Lot & Indicative Timelines

| | |
|--|---|
| Price Band* | ₹ 140/- to ₹ 147/- Per Equity Share of face value of ₹ 10/- each. |
| Minimum Bid Lot Size | For details of minimum bid lot size, please refer to price band advertisement to be published in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date. |
| Anchor Portion Offer Opens/Closes on** | Thursday, May 09, 2024 |
| Bid/Offer Open On | Friday, May 10, 2024 |
| Bid/Closes Open On | Wednesday, May 15, 2024 |
| Finalisation of Basis of Allotment | On or before Thursday, May 16, 2024 |
| Initiation of Refunds | On or before Thursday, May 16, 2024 |
| Credit of Equity Shares to Demat accounts of Allottees | On or before Friday, May 17, 2024 |
| Commencement of trading of Equity Shares | On or before Tuesday, May 21, 2024 |

*For details of price band and Basis of Issue Price, please refer to price band advertisement and page 94 of RHP.

**Our Company, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Thursday, May 09, 2024.

The Weighted average cost of acquisition of all Equity Shares transacted over the trailing eighteen months from the date of RHP

| Period | Weighted Average Cost of Acquisition (in ₹) | Upper end of the Price Band (₹ Nil) is ‘X’ times the weighted Average cost of Acquisition* | Range of acquisition price: Lowest Price – Highest Price (in ₹) |
|--|---|--|---|
| Trailing eighteen Month from the date of RHP | NIL | NIL | NIL |

*Information of Cap Price will be included after finalization of the Price Band

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

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public offer of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building process, as stated under “Basis for Issue Price” on page 94 should not be considered 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 nor regarding the price at which the Equity Shares will be traded after Listing.

GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page 29 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP 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 RHP and/or the General Information Document (GID) from the BRLM’s or download it from the website of the Stock Exchange i.e. www.nseindia.com and the BRLM at www.gyrcapitaladvisors.com

PRICE INFORMATION OF BRLM’S*

| Sr. No. | Issue name | Name of Merchant Banker | +/- % change in closing price, [+/- % change in closing benchmark]- 30 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 90 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark]- 180 th calendar days from listing |
|---------|--|--------------------------------------|---|---|--|
| 1. | Naapbooks Limited | GYR Capital Advisors Private Limited | -16.22% | -29.73% | -18.905% |
| 2. | Ascensive Educare Limited | | 0.00% | -30.00% | 14.61% |
| 3. | Achyut Health Care Limited | | 0.00% | 4.75% | -9.75% |
| 4. | Dhyaani Tile and Marblez Limited | | 19.61% | 82.35% | 11.764% |
| 5. | Veekayem Fashion and Apparels Limited | | 59.96% | 22.67% | 0.17% |
| 6. | JFL Life Sciences Limited | | -29.01% | -38.52% | -40.98% |
| 7. | Sabar Flex India Limited | | 54.54% | 44.54% | 32.27% |
| 8. | Mafia Trends Limited | | -8.57% | -26.78% | -52.82% |
| 9. | Pritika Engineering Components Limited | | 35.69% | -4.59% | 8.62% |
| 10. | Uma Converter Limited | | 21.21% | -6.10% | -12.88% |
| 11. | Anlon Technology Solutions Limited | | 84.40% | -1.61% | 163.95% |
| 12. | Agarwal Float Glass India Limited | | -9.52% | -14.29% | -13.09% |
| 13. | Mcon Rasayan India Limited | | 87.5% | 157.13% | 230.25% |
| 14. | Essen Speciality Films Limited | | 37.38% | 21.00% | 94.85% |
| 15. | Srivari Spices & Foods Limited | | 199.17% | 291.78% | 591.90% |
| 16. | Basilic Fly Studio Limited | | 194.07% | -214% | 294.79% |
| 17. | Maitreya Medicare Limited* | | 65.36% | 122.38% | - |
| 18. | Trident Techlabs Limited* | | 469.71% | 125.91% | - |
| 19. | Kay Cee Energy & Infra Limited* | | 608.24% | -14.47% | - |
| 20. | Maxposure Limited* | | 170.60% | -35.93% | - |
| 21. | Thaai Casting Limited* | | -20.24% | - | - |
| 22. | Koura Fine Diamond Jewelry Limited* | | -35.05% | - | - |
| 23. | Naman In-Store (India) Limited* | | - | - | - |

Source: Price Information www.bseindia.com & www.nseindia.com Offer Information from respective Prospectus.

* Companies have been listed on November 07, 2023, December 29, 2023, January 05, 2024, January 23, 2024, February 23, 2024, March 14, 2024 and April 02, 2024 hence not applicable

| | |
|---|--|
| *Name of BRLM and contact details (telephone and email id) of each BRLM | GYR Capital Advisors Private Limited Address: 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Tel No+91 87775 64648 Email: info@gyrcapitaladvisors.com Contact Person: Mohit Baid |
| Name of Syndicate Members | GYR Capital Advisors Private Limited |
| Name of Market Makers | Giriraj Stock Broking Private Limited and Commodity Mandi Private Limited |
| Name of Registrar to the Offer and contact details (telephone and email id) | Purva Share Registry India Private Limited 9 Shiv Shakti India, Estt, J.R. Boricha Marg, Lower Parel, Mumbai- 400011 Telephone: 022 4961 4132/3199 8810 Email Id: newissue@purvashare.com Investor Grievance e-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Deepali Dhuri SEBI registration number: INR000001112 CIN: U67120MH1993PTC074079 |
| Name of Statutory Auditor | M/s. N.C Rajagopal & Co, Chartered Accountants |
| Name of Credit Rating Agency and the rating or grading obtained if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self-Certified Syndicate Banks | The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes |
| Non-Syndicate Registered Brokers | You can submit Bid cum Application Forms in the Issue to Non Syndicate Registered Brokers at the Non Syndicate Broker Centres. For further details, see section titled "Issue Procedure" beginning at page 244 of the RHP |
| Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable) | https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes |

PROMOTERS OF THE ISSUER COMPANY

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|---------------------------------|-----------------------|---|
| 1 | Capt. P B Narayanan | Individual | <i>Capt. P B Narayanan</i> is the Promoter, Chairman and Managing Director of the Company. A Master Mariner with experience of more than 15 years at sea and 5 years in command of various types of Commercial Vessels. Having honed his Operational and Ship Management skills he moved ashore and joined a Ship Management Company where he further refined his managerial and commercial acumen. He has more than four decades of experience in the Marine Industry. As a course of natural progression, he setup ABS Marine Services in October 1992. With his vision, business ethics and expertise, the Company has grown manifold and is today in the forefront of Ship Management, Marine Services and Project Management. He was presented with the National Maritime award and Indywood Excellence Awards for his outstanding contribution to the Indian Shipping Industry. |
| 2 | Mrs. Shreelatha Narayanan | Individual | Shreelatha Narayanan is the Promoter and Non- Executive director of our Company. She is a Post graduate Diploma holder in Special Education and has around 32 yaers of experience managing the affrais of the Company. She has been actively involved with CSR activity even before the concept came to the fore. Her involvement in social service has fetched her the National Women Achievers Award in Social Service. She is also a B-link (Be the link) awardee for her service to children with learning disabilities. |
| 3 | Mrs. Arathi Narayanan | Individual | Arathi Narayanan is Promoter, the Director and Chief Financial Officer of the Company. She is an honours' graduate in law, postgraduate in Maritime Law - University of Southampton. She oversees administrative & legal affairs, while implementing system change by leveraging technology to suit the need. She is currently Honorary Vice Chairman - ICS East India Branch (2023-2025) & Honorary Vice President - WISTA India (2023-2024). Awards: WISTA India Personality of the Year – 2022. |
| 4 | Capt. Jeevan Krishnan Sanjeevan | Individual | Capt. Jeevan Krishnan Sanjeevan is the Promoter and Whole Time Director of the Company. A Master Mariner with 12 years sailing experience onboard various types of ships including, bulk carriers, oil tankers, gas carriers and offshore vessels, he joined ABS Marine Services in 2016 as Manager (Operations). He brings to the forefront his eye for detail and knowledge gained from sailing on various types of vessels. |

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was started by our diligent promoter, Capt. P B Narayanan, a person with long experience of more than 4 decades in the Shipping Industry. Our company started operations with two offshore vessel management and as of the date of December 31, 2023 we have 5 owned vessels comprising of 2 advanced offshore vessels serving the Oil & Gas sector & 3 Harbour Crafts serving the Indian Ports sector We have one long term chartered specialised multipurpose offshore vessel serving the Oil & Gas Sector. In addition, as of December 31, 2023 we are carrying out total ship management of 12 vessels on behalf of Government, public sector undertakings, private companies and port authorities. We providing crew management services to a further 24 ships comprising Oil Tankers, Gas Tankers, Bulk Carriers, Passenger Vessels and High Speed Crafts.

Our fully owned, chartered-in, totally managed & crewed fleet includes state of the art DP-2 Multipurpose offshore Supply Vessels, Anchor Handling Towing Supply Vessel, multi-disciplinary Ocean Research Vessels, Coastal Research Vessels, Fishery Oceanographic Research Vessel, Bulk Carriers, Gas Tankers, Oil Tankers, Passenger Vessels, High Speed Crafts & Harbour Crafts.

We are a fully integrated company with in-house complete vessel management including commercial management.

Product/Service Offering: Our Company primarily has following services:

- i) Ship Management
- ii) Marine Services
- iii) Port Services
- iv) Ship Owning

For further details, please see “Our Business” on page III.

Intellectual Property, if any

The Company has applied for Trademark and word mark of the Company as on 30.01.2024 and is still pending for approval. For more details, refer “Government and Other Approvals” at page 203 of Red Herring Prospectus.

Market Share: Not ascertainable

Manufacturing plant, if any: N.A.

Employee Strength: As on October 31, 2023, the Company has employed 468 employees at various levels of the Organization.

| BOARD OF DIRECTORS | | | | |
|--------------------|---------------------------------|---|---|---|
| Sr. No. | Name | Designation (Independent / Whole time / Executive / Nominee) | Experience & Educational Qualification | Other Directorships |
| 1. | Capt. P B Narayanan | Chairman Cum Managing Director | Experience: He has experience of more than 15 years at sea and 5 years in command of various types of Commercial Vessels. Having honed his Operational and Ship Management skills he moved ashore and joined a Ship Management Company where he further refined his managerial and commercial acumen. He has more than four decades of experience in the Marine Industry. Qualification: He is a Master Mariner. | Indian Companies - Epsom Shipping India Private Limited - Sea chart Shipping Private Limited - Aqua Omega Services Private Limited - ABS Foundations Private Limited (<i>Strike off</i>) Foreign Companies - ABS Marine Singapore Pte Ltd |
| 2. | Capt. Jeevan Krishnan Sanjeevan | Whole Time Director | Experience: He has 12 years of sailing experience onboard various types of ships including, bulk carriers, oil tankers, gas carriers and offshore vessels Qualification: He is a Master Mariner. | Indian Companies - Sea Chart Shipping Private Limited - Oceandep Energies Private Limited |
| 3. | Arathi Narayanan | Director and Chief Financial Officer | Experience: She is currently Honorary Vice Chairman - ICS East India Branch (2023-2025) & Honorary Vice President - WISTA India (2023-2024) Qualification: She is an honours’ graduate in law, postgraduate in Maritime Law - University of Southampton. She oversees administrative & legal affairs. | Indian Companies - Andaman Waters Private Limited (<i>Strike off</i>) - Oceandep Energies Private Limited |
| 4. | Shreelatha Narayanan | Non Executive Director | Experience: She has around 32 years of experience managing the affairs of the Company. Qualification: She is a Post graduate Diploma holder in Special Education. | Indian Companies - Epsom Shipping India Private Limited - ABS & MK Marine Private Limited Foreign Companies - ABS Marine Singapore Pte Ltd |

| BOARD OF DIRECTORS | | | | |
|--------------------|-----------------------|--|---|--|
| Sr. No. | Name | Designation (Independent / Whole time / Executive / Nominee) | Experience & Educational Qualification | Other Directorships |
| 5. | Leona Ambuja | Independent Director | <p>Experience: She worked as Audit In-charge from 2012 to 2020 in a Chartered Accountants firm based at Hyderabad. Currently working as Deputy Manager – Finance, in iLabs Hyderabad Technology Centre Private Limited situated at Hyderabad. She has enriched 12 years of experience in Statutory and Internal Audit of Private Organizations, banks and public sector companies and Preparation of project reports for Fund raising – Private equity, bank loans and capital markets as well as Debt and structured financing.</p> <p>Qualification: She is a Commerce Postgraduate from Osmania University.</p> | Indian Companies - Mega Soft Limited - Himavat Power Private Limited |
| 6. | Chellasamy Rajendran | Independent Director | <p>Experience: He joined All India Engineering Service (Civil), Central Public Works Department (CPWD), as Junior Engineer in September 1985 through All India Competitive Examination. He has 39 years of rich experience and deep knowledge in all the key areas of civil engineering viz., structural design, planning and construction of works, project management, maintenance of prestigious buildings, e-governance, administration, contract and financial management.</p> <p>Qualification: He holds a Diploma in Civil Engineering from Director of Technical Education, Guindy, Tamil Nadu. He was awarded for Excellence as Director General Medal by the Central Public Works Department.</p> | Indian Companies - AVP Infracon Limited |
| 7. | Surilisubbu Vasudevan | Independent Director | <p>Experience: He has rich experience of around 25 years in the Finance Industry and brings with him on hand practical banking experience.</p> <p>Qualification: He is a fellow Member of the Institute of Company Secretaries of India and holds a Post Graduate in Commerce and is a Chartered Financial Analyst (CFA) He also holds a L.L.B. Degree, and a Post Graduate in Law -M. L (International Law and Constitution) from The Department of Legal Studies, “University of Madras”. He is also a Registered Valuer and Insolvency professional and is currently pursuing PhD in Corporate Restructuring –Mergers and Acquisitions from Vels University Chennai.</p> | NIL |

For further details in relation to our Board of Directors, see “**Our Management**” beginning on page 164 of the RHP.

OBJECTS OF THE OFFER

Details of means of finance –

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

(in ₹ lakhs)

| Particulars | Total estimated amount | Estimated deployment of the Net Proceeds Fiscal 2024- 25 |
|---|------------------------|--|
| Acquisition of off shore vessels ⁽¹⁾ | Upto 5,500 | Upto 5,500 |
| Funding the working capital requirements of our Company | Upto 2,500 | Upto 2,500 |
| General corporate purposes ⁽²⁾ | ● | ● |
| Total⁽¹⁾ | ● | ● |

⁽¹⁾Deployment of funds in Fiscal Year 2024-25 will depend on our Company executing definitive agreements for the identified vessels. There may be spill over in the deployment of Net Proceeds to the next Fiscal Year in case of any delay in entering into the contract and/or change in the terms of the payment. Management estimates based on the revised quotation dated March 26, 2024 issued by Alemar Shipping Limited – Ship Brokers with their office located at 186, Charilaou Trikoupi STR- 145 64 Kifisia- Greece. The revised quotation has been provided in US Dollars which is the usual currency for such transactions. The amount has been converted into Indian Rupees at the exchange rate of 82.95 INR = 1 USD prevailing on March 26, 2024, for the purposes of this Draft Red Herring Prospectus. There may be a fluctuation in the exchange rate between the Indian Rupee and the US Dollar and accordingly, such transactions may affect the final funding requirements and deployment of Net Proceeds. The quotation obtained from Alemar Shipping Limited is valid for an estimated period of 4 months or till the vessel remains unsold whichever is earlier.

⁽²⁾To be finalised upon determination of the Issue Price and updated in the Red Herring Prospectus prior to filing with the RoC. The amount to be utilised for general corporate purposes shall not exceed 25% of the gross proceeds from the Fresh Issue.

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: Nil

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

Shareholding Pattern:

| Sr. No. | Particulars | Pre Issue number of shares | % Holding of Pre issue |
|---------|-----------------------------|----------------------------|------------------------|
| 1. | Promoter and Promoter Group | 1,55,70,000 | 86.50% |
| 2. | Public | 24,30,000 | 13.50% |
| | Total | 1,80,00,000 | 100% |

Number/amount of equity shares proposed to be sold by selling shareholders. – Not Applicable.

RESTATED FINANCIALS STATEMENT

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

| Particulars | March 31, 2024 | March 31, 2023 | March 31, 2022 |
|--|----------------|----------------|----------------|
| Share Capital | 1,800.00 | 1.00 | 1.00 |
| Net Worth ⁽¹⁾ | 11,717.39 | 9,352.42 | 8,370.01 |
| Revenue from Operation | 13,515.68 | 11,157.51 | 7,163.01 |
| Restated profit for the year | 2,355.41 | 952.74 | 809.43 |
| Restated Basic Earnings per Share ⁽²⁾ | 13.09 | 5.29 | 4.50 |
| Restated Diluted Earnings per Share ⁽³⁾ | 13.09 | 5.29 | 4.50 |
| Restated Net Asset Value per Share ⁽⁴⁾ | 65.10 | 51.96 | 46.50 |
| Total Borrowings ⁽⁵⁾ | 4,567.96 | 4,866.29 | 6,114.77 |

1. Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company;
2. Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period
3. Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period.
4. Net Asset Value per share = Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
5. Total borrowings is the sum of short-term borrowings and long-term borrowings

INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 7 risk factors as per the RHP. (500 word limit in total)

1. Our business is dependent on a few of our clients who contribute to majority of our revenues from operations. Any loss of business from them may adversely affect our revenues and profitability.
2. Revenue from a vessel is directly proportional to the type of the vessel. Under-utilization of our largest vessels could affect our cash flows, revenues and results of operations.
3. If we are unable to collect our dues and receivables from our customers, our results of operations and cash flows could be materially and adversely affected.
4. Our operating costs may increase as our vessels age and we may have to make unexpected capital expenditures in order to maintain our fleet or comply with the evolving regulatory requirements.
5. Limited availability of vessels for purchase in the secondary market at the right time and increase in purchase prices of vessels in the secondary market may affect our financial condition. Our inability to sell vessels at an appropriate time may also adversely affect our results of operations and financial condition.

6. Defects in vessels acquired in the secondary market may not be apparent prior to purchase.
7. Failure to implement our growth strategy to provide services.

For further details on 'Risk Factors' please refer page no. 29 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled **"Outstanding Litigation and Material Developments"** in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

(₹ in lakhs)

| Sr. No. | Name of individual/ entity | Criminal Proceedings | Tax proceedings | Statutory/ Regulatory proceeding | Disciplinary actions by the SEBI or stock Exchanges against our Promoters | Material civil litigation | Aggregate amount involved |
|---------|---|----------------------|-----------------|----------------------------------|---|---------------------------|---------------------------|
| 1. | Company | | | | | | |
| | By the Company | Nil | Nil | Nil | Nil | Nil | Nil |
| | Against the Company | Nil | Nil | Nil | Nil | Nil | Nil |
| 2. | Directors (Other than Promoters) | | | | | | |
| | By the Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| | Against the Directors | Nil | Nil | Nil | Nil | Nil | Nil |
| 3. | Promoters | | | | | | |
| | By the Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| | Against the Promoters | Nil | Nil | Nil | Nil | Nil | Nil |
| 4. | Subsidiaries | | | | | | |
| | By the Subsidiaries | Nil | Nil | Nil | Nil | Nil | Nil |
| | Against the Subsidiaries | Nil | Nil | Nil | Nil | Nil | Nil |
| 5. | Group Companies | | | | | | |
| | By the Group Companies | Nil | Nil | Nil | Nil | Nil | Nil |
| | Against the Group Companies | Nil | Nil | Nil | Nil | Nil | Nil |

For further details, see "Outstanding Litigation and Material Developments" on page 214 of the RHP.

- A. Brief details of top 5 material outstanding litigations against the company and amount involved - **NIL**
B. 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 (200 – 300-word limit in total) - **NIL**
C. Brief details of outstanding criminal proceedings against Promoters (200- 300-word limit in total) – **NIL**

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

DECLARATION BY THE COMPANY

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Red Herring Prospectus are true and correct.

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