

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

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Fixed Price Issue



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HOLMARC OPTO-MECHATRONICS LIMITED

(Formerly known as Holmarc Opto-Mechatronics Private Limited)

Corporate Identity Number: U33125KL1993PLC006984, Date of Incorporation: February 11, 1993

Registered & Corporate Office	Contact Person	Email and Telephone	Website
Building No. 11/490, B-7, HMT Industrial Estate, Kalamassery, Kanayanoor Taluk, Ernakulam – 683503, Kerala, India	Ms. Vallath Parvathy Company Secretary & Compliance Officer	Email ID: cs@holmarc.com Tel No: +91 484 2953780	www.holmarc.com

NAMES OF PROMOTERS OF THE COMPANY

(i) Mr. Jolly Cyriac and (ii) Mr. Ishach Sainuddin

Details of Offer to Public

Type of Issue	Fresh Issue Size No of shares/ Amount	OFS Size	Total Issue Size No of shares/ Amount	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	28,50,000 Equity Shares aggregating to ₹ 1,140.00 Lakhs	Nil	28,50,000 Equity Shares aggregating to ₹ 1,140.00 Lakhs	The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations, as the Company's post issue Paid-up capital would be more than ₹10.00 Crores (Rupees Ten Crores). For more information, please refer section "Issue Structure" beginning on Page 257 of the Prospectus.

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

OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders - NIL

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band - Fixed Price Issue*	₹ 40/- Per Equity Share of Face Value of ₹ 10/- Each
Minimum Bid Lot Size	3,000 Equity Shares
Bid/Offer Opens On	September 15, 2023
Bid/Offer Closes On	September 20, 2023
Finalization of Basis of Allotment	September 25, 2023
Initiation of Refunds / unblocking of ASBA Accounts	September 26, 2023
Credit of Equity Shares to Demat accounts of Allottees	September 27, 2023
Commencement of trading of Equity Shares	September 28, 2023

*For details of basis of issue price, please refer to "Basis for Issue Price" beginning on page 81 of the Prospectus.

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

Period	Weighted Average Cost of Acquisition (in ₹)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price - Highest Price (in ₹)
Trailing Eighteen Months from the date of Prospectus	NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES A FRESH ISSUE OF EQUITY SHARES		

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

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each and the issue price is 4.0 times of face value of the equity share. The issue price 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 active or sustained trading in the equity shares of our company or regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity-related securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the issuer and this issue, including the risks involved. The Equity Shares 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 the Prospectus. Specified attention of the investors is invited to the section titled “**Risk Factors**” beginning on page no. 21 of the Prospectus and on page no.9 of this Abridged Prospectus.

PROCEDURE

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the Stock Exchange i.e., www.nseindia.com and the LM (www.finshoregroup.com) and the Company (www.holmarc.com).

PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Statement on Price Information of Last 7 (Seven) Issues (IPO) handled by Finshore Management Services Limited:

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % 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	Mega Flex Plastics Limited (NSE EMERGE)	11.40	40/-	19/09/2022	54.00	17.13 [-0.77]	14.50 [3.67]	-24.25 [-2.96]
2	Containe Technologies Limited (BSE SME)	2.62	15/-	30/09/2022	23.10	186.67 [4.41]	510.00 [6.07]	332.80 [0.33]
3	Ambo Agritec Limited (BSE SME)	10.20	30/-	02/12/2022	40.10	19.83 [-3.23]	3.70 [-5.50]	-4.70 [0.16]
4	Arham Technologies Limited (NSE EMERGE)	9.58	42/-	15/12/2022	60.00	63.10 [-2.49]	20.83 [-7.45]	92.62 [1.01]
5	Indong Tea Company Limited (BSE SME)	13.01	26/-	21/02/2023	20.80	-44.46 [-4.05]	-11.58 [1.74]	-23.08 [7.05]
6	ITCONS E-Solutions Limited (BSE SME)	8.67	51/-	13/03/2023	46.99	-0.51 [3.30]	-21.57 [7.53]	3.04 [14.36]
7	Alphalogic Industries Limited (BSE SME)	12.88	96/-	14/07/2023	96.00	84.32 [-1.12]	N. A.	N. A.

Status as on 11-09-2023

GENERAL INFORMATION

Names of Lead Manager	FINSHORE MANAGEMENT SERVICES LIMITED Telephone: +91 33 22895101, 46032561 Contact Person: Mr. S. Ramakrishna Iyengar Email: info@finshoregroup.com
Name of the Market Maker	NIKUNJ STOCK BROKERS LIMITED Telephone: +91 11 49863108 / +91 8700240043 Contact Person: Mrs. Monika Email: complianceofficer@nikunjonline.com
Name of Registrar to the Issue	CAMEO CORPORATE SERVICES LIMITED Telephone: +91 44 40020700, 28460390 Contact Person: Ms. K. Sreepriya Email: ipo@cameoindia.com
Name of Statutory Auditor	“M/s. G. Joseph & Associates” Chartered Accountants

GENERAL INFORMATION	
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 which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see the section titled “ Issue Procedure ” beginning at page no. 259 of the prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to Issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

PROMOTERS OF ISSUER COMPANY			
Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Mr. Jolly Cyriac	Individual	Mr. Jolly Cyriac, aged about 58 years, is the Promoter and Managing Director of our company. He has been on the Board of Directors since inception of our Company. He holds Degree of Bachelor of Technology (Mechanical) from University of Kerala and Master of Science by Research (Entrepreneurship) from Indian Institute of Technology, Madras. After completion of Master’s Degree, he joined with his classmate Mr. Ishach Sainuddin and promoted our organisation in 1993. His 30 plus years of experience in the industry and the effort to bring in improvements in the existing products and quest for new products, manufacturing engineering tools for scientific research, industry and education have made us well known in India.
2.	Mr. Ishach Sainuddin	Individual	Mr. Ishach Sainuddin, aged about 57 years, is the Promoter, Whole Time Director cum Chief Financial Officer of our Company. He has been on the Board of Directors since inception. He has also been appointed as Chief Financial Officer on January 31, 2023. He holds a Degree of Bachelor of Technology (Mechanical) from University of Kerala. After completing his Bachelor of Technology (Mechanical), he moved to Bahrain. After 2 years of his foreign assignment, he came back to India and joined Mr. Jolly Cyriac in promoting this organisation and did the entire spade work for bringing up. He has more than 30 years of experience in this industry.

For further details, please refer to chapter “**Our Promoter and Promoter Group**” beginning on page no. 180 of the prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Holmarc Opto-Mechatronics Limited is incorporated in the year 1993 by our promoters Mr. Jolly Cyriac and Mr. Ishach Sainuddin. Our Company manufactures variety of scientific and engineering instruments for research, industry and education i.e. Imaging Instruments, Measuring Instruments, Spectroscopy, Analytical Instruments, Lab Instruments, Physics Lab Instruments, Breadboard/Table Tops, Optomechanics, Optics, Linear & Rotation Stages, Motorized Linear & Rotation Stages, Industrial Automation etc.

Our manufacturing facility spread over approx. 29,984 sq.ft. situated at Building No. 11/490, B7, H.M.T. Industrial Estate, Kalamassery, Kanayanoor, Ernakulam – 683503, Kerala is equipped with latest machineries, equipment and instruments which is capable to manufacture diverse products. With state-of-the-art machines, equipment and instruments, Holmarc’s technicians and engineers bring out quality products. Holmarc is unique in its approach to providing after sales service.

Holmarc Opto-Mechatronics Limited is an ISO 9001:2015 certified company for designing, developing and manufacturing scientific instruments and devices for Industries, Research and Educational Institutes. We have successfully implemented quality management system as per industry standard. The goal of the company is to design, manufacture and service quality products that consistently meet our customer’s requirement and needs.

(For Detailed information, please refer to chapter titled “**Our Business**” beginning from page no. 107 of this prospectus)

Our Product Offering:

Industrial Range of Products: • Imaging Instruments • Measuring Instruments • Spectroscopy • Analytical Instruments • Lab Instruments • Physics Lab Instruments • Breadboard/Table Tops • Opto-mechanics • Optics • Linear and Rotation Stages • Motorized Linear and Rotation Stages • Industrial Automation

Revenue segmentation by product offering: Please refer to “**Our Business**” beginning on page 107 of the Prospectus.


Geographies served: India. For detailed revenue segmentation by geographies, please refer to “**Our Business**” beginning on page 107 of the Prospectus.

Key Performance Indicators: Revenue from operations, EBITDA and Net Profit Margin

Industries Served: Scientific and Research Equipment Industry. Revenue segmentation in terms of top 5/10 clients or Industries, please refer to “**Our Business**” beginning on page 107 of the Prospectus.

Employees Strength: As on date of Prospectus, we have a total of 304 employees.

Intellectual Property:

Trademark	Registration No/ Application No	Class of Registration	Trademark Type	Date of Issue/ Application	Status
	5260726	99	Device	December 24, 2021	December 24, 2031
CRAMLOH	5424680	9	Word	April 26, 2022	April 26, 2032

Market Share: Not ascertainable

Manufacturing Plant: Building No. 11/490, B7, H.M.T. Industrial Estate, Kalamassery, Kanayanoor, Ernakulam – 683503, Kerala

Our Business Strategy:

• Focus on Increase in Volume of Sales	• Reduction of operational costs and achieving efficiency
• Improving operational efficiencies	• Leverage and enhance our goodwill in the market
• Leveraging our Market skills and Relationships:	

BOARD OF DIRECTORS

Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
1	Jolly Cyriac	Managing Director	Mr. Jolly Cyriac, aged about 58 years, is the Promoter and Managing Director of our company. He has been on the Board of Directors since inception of our Company. He holds Degree of Bachelor of Technology (Mechanical) from University of Kerala and Master of Science by Research (Entrepreneurship) from Indian Institute of Technology, Madras. After completion of Master’s Degree, he joined with his classmate Mr. Ishach Sainuddin and promoted our organisation in 1993. His 30 plus years of experience in the industry and the effort to bring in improvements in the existing products and quest for new products, manufacturing engineering tools for scientific research, industry and education have made us well known in India.	Nil
2	Mr. Ishach Sainuddin	Whole Time Director cum Chief Financial Officer	Mr. Ishach Sainuddin, aged about 57 years, is the Whole Time Director cum Chief Financial Officer our Company. He has been on the Board of Directors since inception. He has also been appointed as Chief Financial Officer on January 31, 2023. He holds a Degree of Bachelor of Technology (Mechanical) from University of Kerala. After completing his Bachelor of Technology (Mechanical), he moved to Bahrain. After 2 years of his foreign assignment, he came back to India and joined Mr. Jolly Cyriac in promoting this organisation and did the entire spade work for bringing up. He has more than 30 years of experience in this industry.	Nil
3	Mrs. Jaya Jolly	Whole Time Director	Mrs. Jaya Jolly, aged about 53 years, is the Whole Time Director of our company. She has been on the Board of Directors since September 26, 2022. Prior to her directorship, she was associated with our company since 2016. She holds Degree of Bachelor of Commerce from University of Calicut and Master of Commerce from Madurai Kamaraj University. She has more than 7 years of experience in e-commerce and material management.	Nil

Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
4	Mr. Gopala Kurup Unnikrishna Kurup	Whole Time Director	Mr. Gopala Kurup Unnikrishna Kurup, aged about 78 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since August 17, 2021. He holds Degree of Master of Commerce from Kerala University and Post Graduate Diploma in Business Management from Annamalai University. He has more than 50 years of experience in diversified fields.	<ul style="list-style-type: none"> Bitanalytic Technology Solutions Private Limited
5	Mr. Jayagosh Unni Srambikkal	Whole Time Director	Mr. Jayagosh Unni Srambikkal, aged about 64 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since August 17, 2021. He holds a Master's Degree in Commerce from Kerala University. He has more than 35 years of experience in Accounts and Taxation.	Nil
6	Mr. Vellachalil Ramakrishnan Sanjaykumar	Whole Time Director	Mr. Vellachalil Ramakrishnan Sanjaykumar, aged about 50 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since December 02, 2021. He holds National Trade Certificate for Draughtman Mechanical from National Council for Vocational Training (NCVT). He joined our organization as Design Assistant in the year 1994. He has more than 6 years of experience in Mechanical Design as a Design assistant and 10 years as a production coordinator.	Nil
7	Mr. Abdul Rasheed Aledath Kochunni	Whole Time Director	Mr. Abdul Rasheed Aledath Kochunni, aged about 42 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since December 02, 2021. He holds Diploma in Electronics Production Technology from State Board of Technical Education, Government of Kerala. He has more than 20 years of experience in developing embedded systems for scientific and research applications.	Nil
8	Mr. Jim Jose Punnackal Josey	Whole Time Director	Mr. Jim Jose Punnackal Josey, aged about 46 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since December 02, 2021. He holds Diploma in Electronics Production Technology from State Board of Technical Education, Government of Kerala. He Joined Holmarc in the year 2001 and has 4 years of experience in Holmarc's Electronics Production Department and more than 18 years of experience in Holmarc's marketing and Sales Department.	Nil
9	Mr. Lijo George	Whole Time Director	Mr. Lijo George, aged about 41 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since December 02, 2021. He holds Diploma in Mechanical Engineering from State Board of Technical Education, Government of Kerala. He has 2 years' experience in mechanical design and more than 15 years in the design, production, and testing of optical components and instruments.	Nil
10	Mr. Pottekkattu Muhammed Muhammedshafi	Whole Time Director	Mr. Pottekkattu Muhammed Muhammedshafi, aged about 39 years, is the Whole Time Director of our company. He has been on the Board of Directors of our Company since December 02, 2021. He holds Bachelor of Science from Mahatma Gandhi University, Kottayam. He has worked as Graphic Designer at TEAM (Technical Experts Advertising & Marketing), Ernakulam. He joined Holmarc in 2006. He has 13 years of experience in Optical product Designing.	Nil
11	Mr. Ananthavally Raghavan Satheesh	Independent Director	Mr. Ananthavally Raghavan Satheesh, aged about 63 years, is the Independent Director of our company. He has been on the Board of Directors of our Company since May 30, 2023. He holds Degree of Bachelor of Science from University of Kerala, Bachelor of Technology (Electrical) from University of Kerala and Diploma as Member from The Institution of Engineers (India).	Nil
12	Mr. Reji Zachariah	Independent Director	Mr. Reji Zachariah, aged about 54 years, is the Independent Director of our company. He has been on the Board of Directors of our Company since May 30, 2023. He holds Degree of Bachelor Technology (Civil) from Mahatma Gandhi University and Master of Science by Research from Indian Institute of Technology, Madras. He is a Civil Engineer. His area of experience includes Structural designing and detailing, Construction Management, Geotechnical consultancy, Engineering software development etc.	<ul style="list-style-type: none"> EKM Builders Private Limited (Strike Off) XBuild Software Private Limited SR Consultants

Sl. No.	Name	Designation	Experience & Educational Qualification	Other Directorship / Ventures
13	Mr. Sajeev Plavita Gopinathan Nair	Independent Director	Mr. Sajeev Plavita Gopinathan Nair, aged about 53 years, is the Independent Director of our company. He has been on the Board of Directors of our Company since May 30, 2023. He holds Degree of Bachelor of Science from Mahatma Gandhi University and Certificate of Membership and Certificate of Practice from The Institute of Chartered Accountants of India. He is a Practising Chartered Accountant having more than 20 years of experience in Audit, Consultancy and Taxation.	• Sajeev & Ajith, Chartered Accountants
14	Ms. Tracy Tulassne Caesar	Independent Director	Ms. Tracy Tulassne Caesar, aged about 40 years, is the Independent Director of our company. She has been on the Board of Directors of our Company since May 30, 2023. She is the Associate Member of The Institute of Company Secretaries of India and having more than 14 years of industrial experience in handling secretarial and legal compliance. Her experience spreads across procedural and advisory services on Company law matters, Capital Issues, due diligence, Corporate Governance, NBFC compliance, SEBI matters and Public Issue of Securities.	• CaesarPintoJohn & Associates LLP (Designated Partner)
15	Ms. Anju Poullose Maliyakkal	Independent Director	Ms. Anju Poullose Maliyakkal, aged about 38 years, is the Independent Director of our company. She has been on the Board of Directors of our Company since May 30, 2023. She is the Associate (with COP) member of The Institute of Chartered Accountants of India. She has also completed Certificate Course on Business Responsibility and Sustainability Reporting and Certified Fraud Examiner Course and Certificate Course on Concurrent Audit of Banks and Certified Sarbanes Oxley Expert (CSOE).	• APNT & Associates, Chartered Accountants

For further details, please refer to chapter **“Our Management”** beginning on page no. 153 of the prospectus.

OBJECT OF THE ISSUE

The Issue includes a fresh Issue of 28,50,000 Equity Shares of our Company at an Issue Price of ₹40/- per Equity Share aggregating to ₹ 1,140.00 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on Stock Exchange.

The Objects of the Issue are:

- Funding Capital Expenditure towards Purchase of Additional Plant & Machinery
- To meet the Working Capital Requirements
- To meet the Issue Expenses
- General Corporate Purposes

Our Company believes that listing will enhance our Company’s corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the object’s clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Details of means of finance:

The fund requirements for each of the objects of the Issue are stated as follows: (₹ in lakhs)

Sr. No.	Objects of the Issue	Total Estimated Cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization Fiscal 2024
1	Funding Capital Expenditure towards Purchase of Additional Plant & Machinery	354.36	Nil	354.36	354.36
2	Working Capital Requirements	481.64	Nil	481.64	481.64
3	Issue Related Expenses	154.00	Nil	154.00	154.00
4	General Corporate Purposes	150.00	Nil	150.00	150.00
	Total	1,140.00	Nil	1,140.00	1,140.00

For further details please refer to chapter **“Object of the issue”** beginning on page no. 73 of the prospectus.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: Not Applicable

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	63,00,000	87.50%
2	Public	9,00,000	12.50%
	Total	72,00,000	100.00%

For further details please refer to “Capital Structure” beginning on Page no. 60 of the Prospectus.

Number/amount of equity shares proposed to be sold by selling shareholder: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakhs)

Particulars	For the year ended March 31,		
	2023	2022	2021
Revenue from Operation	2,903.67	2,102.34	1,553.06
Net Profit/(Loss) before tax	407.65	221.25	99.51
Net Profit/(Loss) after tax	356.14	155.19	68.80
Equity Share Capital	720.00	20.00	20.00
Reserves and Surplus	439.93	803.80	668.60
Net worth	1,159.93	823.80	688.60
Earnings per Share (₹) (Basic & diluted) (As per Restated)	4.95	77.60	34.40
Earnings per share (₹) (Basic & diluted) (After Retrospective effect of Bonus)	4.95	2.16	0.96
Return on Net-Worth (%)	30.70%	18.84%	9.99%
Net Asset Value per share (₹) (As per Restated)	16.11	411.90	344.30
Net Asset Value Per Share (₹) (After Retrospective effect of Bonus)	16.11	11.44	9.56

For further Detailed information, please refer to Chapters “Capital Structure” and “Basis for Issue Price” beginning from page no. 60 and 81 of the prospectus respectively.

INTERNAL RISK FACTORS

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

1. Our Company is party to certain legal proceedings.
2. We engage in a competitive business. If we are unable to compete effectively, we could lose market share and our business and results of operations could be negatively impacted.
3. The company may face the risk of its products becoming obsolete due to technological advancements, which could impact its ability to compete effectively in the market.
4. Our business requires us to obtain and renew certain licenses and permits from government, regulatory authorities and other national/international corporations and the failure to obtain or renew them in a timely manner may adversely affect our business operations.
5. If we are unable to successfully implement our proposed expansion plans; our results of operations and financial condition could be adversely affected.
6. The Company faces the risk of Unexpected Costs overruns and Losses.
7. Our customers may claim against us and/or terminate our services in whole or in part prematurely should we fail to satisfy their requirements and expectations or for any other reason.
8. Our Company is yet to place orders for purchase of equipment. Any delay in placing orders or procurement of such equipment may delay the schedule of implementation and possibly increase the cost of commencing operations.
9. We rely significantly on some suppliers for the supply of our raw materials. If these suppliers are unable or unwilling to supply raw materials on time or otherwise fail to meet our requirements, our business will be harmed. An inability to procure the desired quality, quantity of our raw materials and components in a timely manner and at reasonable costs, or at all, may have a material adverse effect on our business, results of operations and financial condition.

10. We have entered into Technical Collaboration Agreement for transfer of technology for manufacturing of certain specific products. If this Technical Collaboration Agreement is terminated or not renewed on terms acceptable to us, it could have a material adverse effect on our business, results of operations and financial condition

For further details please refer to the chapter “Risk Factor” on page no. 21 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Material Civil Litigations	Other Pending Litigations/ Actions	Aggregate amount involved (₹ in lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	2	4.80
Directors						
By the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
Promoters						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
By the Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

For further details of “Outstanding Litigation and Material Developments” please refer page no. 231 of the Prospectus.

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

C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in the last 5 financial years including outstanding action, if any – NIL

D. Brief details of outstanding criminal proceedings against the promoters – NIL

For further details of “Outstanding Litigation and Material Developments” please refer page no. 231 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

DECLARATION BY THE COMPANY

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