Prospectus
Dated: November 05, 2021
Fixed Price Issue
Please read section 26 and 28 of the Companies Act, 2013

OMNIPOTENT INDUSTRIES LIMITED

Corporate Identification Number: **U74999MH2016PLC285902**

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies dated September 15, 2016 with the name 'Omnipotent Industries Private Limited'. Subsequently, our Company was converted into to a public limited company and the name of our Company was changed to 'Omnipotent Industries Private Limited' by a special resolution passed on August 21, 2021. A fresh Certificate of Incorporation consequent upon conversion was issued on September 22, 2021 by the Registrar of Companies, Mumbai. For further details of our Company, see "General Information" and "History and Certain Other Corporate Matters' on pages 34 and 73, respectively.

Registered Office: 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India
Tel: +91 22 2167 0184; **Website:** www.omnipotent.co.in; **E-mail:** cs@omnipotent.co.in
Contact Person: Suvarna Y. Sukale, Company Secretary and Compliance Officer

PROMOTER: PUNIT K. POPAT

PUBLIC ISSUE OF 30,00,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF OMNIPOTENT INDUSTRIES LIMITED ("OUR COMPANY"' OR "THE ISSUER") FOR CASH AT A PRICE OF ₹63.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹53.00 PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING TO ₹1,890.00 LAKHS ("THE ISSUE"). OF THE ISSUE, 1,52,000 EQUITY SHARES AGGREGATING TO ₹95.76 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 28,48,000 EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH AT AN ISSUE PRICE OF ₹63.00 PER EQUITY SHARE AGGREGATING TO ₹1,794.24 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 49.59% AND 47.07%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 137 OF THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10.00 EACH AND THE ISSUE PRICE OF ₹63.00 IS 6.30 TIMES OF THE FACE VALUE

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 (THE "SEBI (ICDR) REGULATIONS"), AS AMENDED. IN TERMS OF RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957, AS AMENDED, THIS IS AN ISSUE FOR AT LEAST 25% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. THIS ISSUE IS A FIXED PRICE ISSUE AND ALLOCATION IN THE NET ISSUE TO THE PUBLIC WILL BE MADE IN TERMS OF REGULATION 253 OF THE SEBI (ICDR) REGULATIONS, AS AMENDED. FOR FURTHER DETAILS, SEE "ISSUE PROCEDURE" ON PAGE 145 OF THE PROSPECTUS.

All potential investors shall participate in the Issue only through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details of the irrespective bank accounts and / or UPI IDs, in case of RIIs, if applicable, which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. A copy will be delivered for registration to the Registrar of Companies as under Section 26 and Section 28 of the Companies Act, 2013. For details in this regard, specific attention is invited to "Issue Procedure" on page 145. A copy of the Prospectus will be delivered for registration to the Registrar of companies as required under Section 26 of the Companies Act, 2013.

RISKS IN RELATION TO FIRST ISSUE

This being the first issue of the Issuer, there has been no formal market for the securities of our Company. The face value of the Equity Shares of our Company is ₹10.00. The Issue Price should not be taken to be indicative of the market price of the Equity Shares after such 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 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 this Prospectus. **Specific attention of the investors is invited to '*Risk Factors*' on page 17.**

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Prospectus are proposed to be listed on the SME Platform of BSE Limited ("**BSE**"). Our Company has received the approval letter dated October 22, 2021 from BSE for using its name in the offer document for listing of our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be BSE.

LEAD MANAGER TO THE ISSUE	REGISTAR TO THE ISSUE
INVENTURE MERCHANT BANKER SERVICES PVT. LTD. Enhancing Fortunes. Enriching Lives.	
INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED 2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End), Western Express Highway, Andheri (East) Mumbai – 400 069, Maharashtra **Tel No**: +91 22 4075 1500 **Fax No**: +91 22 4075 1511 **Email**: sme.ipo@inventuremerchantbanker.com **Investor Grievance Email**: redressal@inventuremerchantbanker.com **Website**: www.inventuremerchantbanker.com **SEBI Registration No**: INM000012003 **Contact Person**: Arvind Gala	**BIGSHARE SERVICES PRIVATE LIMITED** 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis Makwana Road, Marol, Andheri East, Mumbai - 400 059 **Tel. No.:** +91 22 6263 8200 **Email:**ipo@bigshareonline.com **Investor Grievance Email:**investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Ashish Bhope **SEBI Registration No.:** INR000001385

ISSUE PROGRAMME

ISSUE OPENS ON:	**Tuesday, November 16, 2021**
ISSUE CLOSES ON:	**Monday, November 22, 2021**

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SECTION I – GENERAL
DEFINITIONS AND ABBREVIATIONS

This Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, or unless otherwise specified, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or our Articles of Association, Memorandum of Association, policies shall be to such legislation, act or regulation, as amended from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder.

Notwithstanding the foregoing in 'Main Provisions of the Articles of Association', 'Summary of Our Business', 'Our Business', 'Risk Factors', 'Industry Overview', 'Key Regulations and Policies in India', 'Financial Information', "Outstanding Litigation and Material Developments" and "Part B" of "Issue Procedure", defined terms , will have the meaning ascribed to such terms in these respective sections.

Company Related Terms

Term	Description
"Omnipotent Industries Limited", "OIL", "We" or "us" or "our Company" or "the Issuer'	Unless the context otherwise requires, refers to Omnipotent Industries Limited, a Company incorporated under the Companies Act, 1956 and having its registered office at 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India.
"we", "us", or "our"	Unless the context otherwise indicates or implies, our Company.
"you", "your" or "yours"	Prospective investors in this Issue
AOA/Articles / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of our Company, as amended from time to time.
Audit Committee	The committee of the Board of Directors constituted as the Company's Audit Committee in accordance with Regulation 18 of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014
Board/ Board of Directors / Our Board	The Board of Directors of our Company, including all duly constituted Committees thereof.
Compliance Officer	The Company Secretary of our Company, being Suvarna Y. Sukale, Company Secretary and Compliance Officer.
Director(s)	Director(s) on the Board of our Company, as appointed from time to time, unless otherwise specified.
Equity Shareholders	The holders of the Equity Shares
Equity Shares/Shares	The equity shares of our Company of a face value of ₹10.00 each unless otherwise specified in the context thereof
Group Companies / Group Entities	Such companies as covered under the applicable accounting standards, being Accounting Standard 18 or other entities as considered material in accordance with the Materiality Policy, as described in "*Our Group Entities*" on page 88.
Key Management Personnel / KMP	Key management personnel of our Company in terms of Regulation 2(1)(s) of the SEBI (ICDR) Regulations, Section 2(51) of the Companies Act, 2013. For details, please refer "*Our Management*" on page 76.
MoA / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Peer Reviewed Auditor	The independent peer reviewed Auditor of our Company M/s. Chaudhary Chaudhary & Co., Chartered Accountants
Promoter Group	Persons and entities constituting the promoter group of our Company, pursuant to Regulation 2(1)(zb) of the SEBI (ICDR) Regulations.
Promoter	Punit K. Popat
Registered Office	The registered office of our Company situated at 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India.
Restated Summary Statements	Audited restated summary statements of assets and liabilities as at March 31, 2021, 2020 and 2019 and audited restated summary statements of profits and losses and cash flows for the

	financial years ended March 31, 2021, 2020 and 2019 of the Company.
Statutory Auditor	The Statutory Auditor of our Company, being M/s. Chaudhary Chaudhary & Co., Chartered Accountants.

Issue Related Terms

Term	Description
Acknowledgement Slip	The slip, document or counter foil issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allot / Allotment /Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee	A successful Applicant to whom the Equity Shares are Allotted.
Applicant	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.
Application	An indication to make an offer during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations.
Application Amount	The number of Equity Shares applied for and as indicated in the Application Form multiplied by the price per Equity Share payable by the Applicants on submission of the Application Form.
Application Form	The form in terms of which an Applicant shall make an Application and which shall be considered as the application for the Allotment pursuant to the terms of the Prospectus.
Application Supported by Blocked Amount/ ASBA	An application, whether physical or electronic, used by an Applicant authorizing a SCSB to block the application amount in the ASBA Account maintained with the SCSB and will include amounts blocked by RIIs using the UPI mechanism
ASBA Account	Account maintained with an SCSB and specified in the Application Form which will be blocked by such SCSB or account of the RIIs blocked upon acceptance of UPI Mandate request by RIIs using the UPI mechanism to the extent of the appropriate Application Amount in relation to an Application by an Applicant.
ASBA Applicant(s)	Any prospective investors in this Issue who applies for Equity Shares of our Company through the ASBA process in terms of the Prospectus.
Bankers to the Issue/ Public Issue Bank	The banks which are clearing members and registered with SEBI as Banker to an Issue with whom the Public Issue Account will be opened and in this case being Axis Bank Limited.
Banker to the Issue Agreement	Agreement to be entered into amongst the Company, LM, the Registrar, Sponsor Bank, and the Banker of the Issue.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in "*Issue Procedure*" on page 145.
Broker Centres	Broker centres notified by the Stock Exchange, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centres, along with the name and contact details of the Registered Brokers, are available on the website of BSE on the following link www.bseindia.com.
Broker to the Issue	All recognized members of the stock exchange would be eligible to act as the Broker to the Issue.
BSE SME	The SME platform of BSE Limited, approved by SEBI as an SME Exchange for listing of equity shares Issued under Chapter IX of the SEBI (ICDR) Regulations, 2018.
CAN / Allotment Advice	The note or advice or intimation of Allotment, sent to each successful Applicant who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.
Client ID	Client identification number of the Applicant's beneficiary account.
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Collection Centres	Centres at which the Designated Intermediaries shall accept the ASBA Forms.
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Lead Manager, the Registrar to the Issue and the Stock Exchange and a list of which is available at www.sebi.gov.in or at such other website as may be prescribed by SEBI from time to time.
Demographic Details	The details of the Applicants including the Applicants' address, names of the Applicants' father/husband, investor status, occupations, and bank account details.

Term	Description
Depository /Depositories	A depository registered with SEBI under the SEBI (Depositories and Participant) Regulations, 1996.
Depository Participant / DP	A depository participant as defined under the Depositories Act.
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange (www.bseindia.com).
Designated Date	The date on which the amounts blocked by the SCSBs are transferred from the ASBA Accounts to the Public Issue Account or unblock such amounts, as appropriate in terms of the Prospectus.
Designated Intermediaries / Collecting Agent	An SCSB with whom the bank account to be blocked, is maintained, a syndicate member (or sub-syndicate member), a Registered Broker, Designated CDP Locations for CDP, a registrar to an issue and share transfer agent (RTA) (whose names is mentioned on website of the stock exchange as eligible for this activity).
Designated Market Maker / Market Maker	In our case, SERNET Financial Services Private Limited.
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the website of the Stock Exchange (www.bseindia.com).
Designated SCSB Branches	Such branches of the SCSBs which collected the ASBA Application Form from the applicants and a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange	BSE Limited.
Draft Prospectus / DP	The Draft Prospectus dated September 30, 2021, filed with BSE Limited.
Eligible NRI	A non-resident Indian, resident in a jurisdiction outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to subscribe for the Equity Shares.
Equity Shares	Equity Shares of our Company of face value Rs. 10/- each
Electronic Transfer of Funds	Refunds through NACH, NEFT, Direct Credit or RTGS as applicable.
Eligible QFI	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity Shares offered thereby and who have opened dematerialised accounts with SEBI registered qualified depositary participants as QFIs and are deemed as FPIs under the SEBI FPI Regulations.
First Applicant	The Applicant whose name appears first in the Application Form or the Revision Form.
General Information Document	The General Information Document for investing in public issues prepared and issued in accordance with the circulars (CIR/CFD/DIL/12/2013) dated October 23, 2013, notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 and (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016 notified by the SEBI and (SEBI/HO/CFD/DIL2/CIR/P/2018/22) dated February 15, 2018.
Issue / Public issue / Issue size / Initial Public issue / Initial Public Offer / Initial Public Offering / IPO	Public issue of 30,00,000 Equity Shares of face value of ₹10.00 each of our Company for cash at a price of ₹63 per Equity Share (including a share premium of ₹63 per Equity Share) aggregating to ₹1,890.00 lakhs by our Company, in terms of this Prospectus.
Issue Agreement / MoU	The agreement dated September 29, 2021 entered into amongst our Company and the Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue Closing Date	The date on which the Issue closes for subscription. In this case being November 22, 2021
Issue Opening Date	The date on which the Issue opens for subscription. In this case being November 16, 2021
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days during which prospective Applicants can submit their Applications, including any revisions thereof.
Issue Price	The price at which Equity Shares are being issued by our Company being ₹63 per Equity Share.
Lead Manager / LM	The lead manager to the Issue, in this case being Inventure Merchant Banker Services Private Limited.

Term	Description
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the SME Platform of BSE.
Market Maker Reservation Portion	1,52,000 Equity Shares of ₹10.00 each at ₹63 per Equity Share aggregating to ₹95.76 lakhs reserved for subscription by the Market Maker.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of 28,48,000 Equity Shares of face value of ₹10.00 each at an Issue Price of ₹63 per equity share aggregating to ₹1,794.24 lakhs.
Net Proceeds	Proceeds of the Issue that will be available to our Company, which shall be the gross proceeds of the Issue less the issue expenses.
Non-Institutional Investors / NIIs	All Applicants, including Category III FPIs that are not QIBs or Retail Individual Investors who have made Application for Equity Shares for an amount of more than ₹2,00,000 (but not including NRIs other than Eligible NRIs).
Prospectus	The Prospectus to be filed with the RoC for this Issue in accordance with the provisions of Section 26 of the Companies Act, 2013 and the SEBI (ICDR) Regulations, including any addenda or corrigenda thereto.
Public Issue Account	The account to be opened with the Banker to the Issue under Section 40 of the Companies Act, 2013 to receive monies from the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations.
Refund Account(s)	Accounts to which the monies to be refunded to the Applicants is transferred from the Public Issue Account in case listing of the Equity Shares does not occur.
Registered Brokers	Stock brokers registered with the stock exchanges having nationwide terminals.
Registrar Agreement	The Agreement between the Registrar to the Issue and the Issuer Company dated September 29, 2021, in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar to the Issue	The Registrar to the Issue being Bigshare Services Private Limited.
Retail Individual Investors/ RIIs	Applicants (including HUFs, in the name of Karta and Eligible NRIs) whose Application Amount for Equity Shares in the Issue is not more than ₹2,00,000/-.
Revision Form	The form used by the Applicants to modify the quantity of Equity Shares or the Application Amount in any of their Application Forms or any previous Revision Form(s), as applicable.
Self Certified Syndicate Banks or SCSBs	Banks registered with SEBI, offering services in relation to ASBA, a list of which is available on the website of SEBI at www.sebi.gov.in and updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
SME Platform of BSE / SME Exchange / Stock Exchange / BSE SME	The SME platform of BSE, approved by SEBI as an SME Exchange for listing of equity shares offered under Chapter IX of the SEBI (ICDR) Regulations.
Sponsor Bank	Axis Bank Limited, being a Banker to the Offer, appointed by our Company to act as a conduit between the Stock Exchanges and NPCI in order to push the mandate collect requests and / or payment instructions of the RIBs into the UPI, and carry out other responsibilities, in terms of the SEBI circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 issued by SEBI
Underwriters	Inventure Merchant Banker Services Private Limited
Underwriting Agreement	The agreement dated September 29, 2021 entered into among the Underwriter and our Company.
UPI	Unified payments interface, which is an instant payment mechanism, developed by NPCI
UPI ID	ID created on the UPI for single-window mobile payment system developed by NPCI
UPI ID Linked Bank Account	Account of the RIIs, applying in the issue using the UPI mechanism, which will be blocked upon accepting the UPI mandate to the extent of the appropriate application amount and subsequent debit of funds in the case of allotment.
UPI Mandate Request	A request (intimating the RIB by way of a notification on the UPI application and by way of a SMS directing the RIB to such UPI mobile application) to the RIB initiated by the Sponsor Bank to authorise blocking of funds on the UPI application equivalent to application Amount and subsequent debit of funds in case of Allotment
UPI mechanism	The mechanism using UPI that may be used by RII to make an application in the issue in accordance with the SEBI Circulars

Term	Description
UPI PIN	Password to authenticate UPI transaction
Wilful Defaulter(s)	Wilful defaulter as defined under Regulation 2(1)(lll) of the SEBI Regulations.
Working Day(s)	"Working Day" means all days on which commercial banks in Mumbai are open for business. However, in respect of - (a) announcement of Price Band; and (b) Issue period, working day shall mean all days, excluding Saturdays, Sundays, and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Issue Closing Date and the listing of the Equity Shares on the Stock Exchange, working day shall mean all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI.

Technical and Industry Related Terms

Term	Description
ASSOCHAM	The Associated Chambers of Commerce of India
BCG	Boston Consulting Group
GDP	Gross Domestic Product
GVA	Gross Value Added
IBEF	Indian Brand Equity Foundation
M&A	Mergers and Acquisitions
MT	Million Tonnes
MUDRA	Micro Units Development and Refinance Agency
NASSCOM	The National Association of Software and Service Companies
PE	Private Equity

Conventional and General Terms and Abbreviations

Term	Description
A/c	Account
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds
Air Act	Air (Prevention and Control of Pollution) Act, 1981
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
Authorised Dealers	Authorised Dealers registered with RBI under the Foreign Exchange Management (Foreign Currency Accounts) Regulations, 2000
AY	Assessment Year
B. A.	Bachelor of Arts
B.Com	Bachelor of Commerce
Banking Regulation Act	Banking Regulation Act, 1949
Bn	Billion
Breeding Rules	Breeding of and Experiments on Animals (Control and Supervision) Rules, 1998
BSE	BSE Limited (formerly known as Bombay Stock Exchange Limited)
CAGR	Compounded Annual Growth Rate
Category I Foreign Portfolio Investor(s)	FPIs registered as Category I Foreign Portfolio Investors under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	An FPI registered as a category II foreign portfolio investor under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s)	FPIs registered as category III FPIs under the SEBI FPI Regulations, which shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices
CBEC	Central Board of Excise and Customs
CDSL	Central Depository Services (India) Limited
Central Sales Tax Act	Central Sales Tax Act, 1956
CEO	Chief Executive Officer

Term	Description
CFO	Chief Financial Officer
CIN	Company Identification Number
CIT	Commissioner of Income Tax
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder
Companies Act 1956	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections)
Companies Act 2013	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications, and modifications thereunder
Consolidated FDI Policy	The current consolidated FDI Policy, effective from June 7, 2016, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time
Copyright Act	The Copyright Act, 1957
CSR	Corporate Social Responsibility
Depositories Act	Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DP	Depository Participant
DP ID	Depository Participant's identity number
DTC	Direct Tax Code, 2013
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Environment Protection Act	Environment Protection Act, 1986
EPF Act	Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
ESI Act	Employees' State Insurance Act, 1948
F&NG	Father and Natural Guardian
F&O	Futures and Options
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign Direct Investment
FEMA	The Foreign Exchange Management Act, 1999 read with rules and regulations thereunder
FEMA 20	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal / Fiscal Year / FY	The period of 12 months commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year
FIPB	Foreign Investment Promotion Board
FMC	Forward Market Commission
FOB	Free on Board
Foreign Portfolio Investor or FPIs	A foreign portfolio investor, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FTA	The Foreign Trade (Development and Regulation) Act, 1992
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
GoI/Government	Government of India
Hazardous Wastes Rules	Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
HUF(s)	Hindu Undivided Family(ies)
I.T. Act	Income Tax Act, 1961, as amended from time to time
ICAI	Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India

Term	Description
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
Income Tax Act	Income Tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
INR or Rupee or ₹ or Rs.	Indian Rupee, the official currency of the Republic of India
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial Public Offering
ISIN	International Securities Identification Number
ISO	International Standards Organization
KMP	Key Managerial Personnel
KW	Kilo Watt
LIBOR	London interbank offered rate
Ltd.	Limited
M. A	Master of Arts
M. Com.	Master of Commerce
M.B.A	Master of Business Administration
MAPIN	Market Participants and Investors' Integrated Database
Maternity Benefit Act	Maternity Benefit Act, 1961
MCA	The Ministry of Corporate Affairs, GoI
MCI	Ministry of Commerce and Industry, GoI
Minimum Wages Act	Minimum Wages Act, 1948
Mn	Million
MoEF	Ministry of Environment and Forests
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NAV	Net asset value
NIFTY	National Stock Exchange Sensitive Index
NLEM 2011	National List of Essential Medicines – 2011
No.	Number
Non-Resident	A person resident outside India, as defined under FEMA Regulations
Non-Resident Indian/ NRI	A person resident outside India, who is a citizen of India or a Person of Indian Origin as defined under FEMA Regulations, as amended
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NPV	Net Present Value
NR/ Non-resident	A person resident outside India, as defined under the FEMA and includes a Non-resident Indian
NRE Account	Non-Resident External Account established and operated in accordance with the FEMA
NRO Account	Non-Resident Ordinary Account established and operated in accordance with the FEMA
NSDL	National Securities Depository Limited
NWR	Negotiable Warehouse Receipt
OCB	Overseas Corporate Bodies
Overseas Corporate Body / OCB	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trusts in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under the Foreign Exchange Management (Deposit) Regulations, 2000. **OCBs are not allowed to invest in this Issue.**
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent account number
PAT	Profit after tax
Patents Act	Patents Act, 1970

Term	Description
Payment of Bonus Act	Payment of Bonus Act, 1965
Payment of Gratuity Act	Payment of Gratuity Act, 1972
PCA Act	Prevention of Cruelty to Animals Act, 1960
PIL	Public Interest Litigation
PPP	Public private partnership
Pvt./(P)	Private
QFI(s)	Qualified Foreign Investor(s) as defined under the SEBI FPI Regulations
RBI	The Reserve Bank of India
RoC or Registrar of Companies	The Registrar of Companies, Mumbai
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI (ICDR) Regulations	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI (Venture Capital) Regulations	Securities Exchange Board of India (Venture Capital) Regulations, 1996 as amended from time to time.
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
SEBI Takeover Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
Sec.	Section
SENSEX	Bombay Stock Exchange Sensitive Index
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
SITP	Scheme for integrated textile parks
SME	Small and Medium Enterprise
SSI	Small Scale Industry
STT	Securities Transaction Tax
TPH	Tonnes per hour
Trademarks Act	The Trademarks Act, 1999
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
U.S. Securities Act	The United States Securities Act, 1933
US$ or USD or US Dollar	United States Dollar, the official currency of the United States of America
USA or U.S. or US	United States of America
VCF	Venture Capital Funds
VCFs	Venture capital funds as defined in and registered with the SEBI under the Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996 or the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as the case may be
Wages Act	Payment of Wages Act, 1936
Workmen's Compensation Act	Workmen's Compensation Act, 1923

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

In this Prospectus, the terms "we", "us", "our", the "Company", "our Company", "Omnipotent Industries Limited" and "OIL", unless the context otherwise indicates or implies, refers to Omnipotent Industries Limited. All references in this Prospectus to "India" are to the Republic of India. All references in this Prospectus to the "U.S.", "USA" or "United States" are to the United States of America.

Financial Data

Unless stated otherwise, the financial data in this Prospectus is derived from our audited financial statements for the financial years ended March 31, 2021, 2020 and 2019, prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations which are included in this Prospectus, and set out in *'Financial Statements'* on page 93. Our Company's financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year are to the 12 month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

There are significant differences between the Indian GAAP, the International Financial Reporting Standards (the "**IFRS**") and the Generally Accepted Accounting Principles in the United States of America (the "**U.S. GAAP**"). Accordingly, the degree to which the financial statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Any reliance by persons not familiar with Indian accounting practices, the Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations on the financial disclosures presented in this Prospectus should accordingly be limited. We have not attempted to quantify the impact of the IFRS or the U.S. GAAP on the financial data included in this Prospectus, nor do we provide a reconciliation of our financial statements to those under the U.S. GAAP or the IFRS and we urge you to consult your own advisors regarding such differences and their impact on our financial data.

Certain figures contained in this Prospectus, including financial information, have been subject to rounding adjustments. All decimals have been rounded off to two decimal points, except for figures in percentage. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row. However, where any figures that may have been sourced from third-party industry sources are rounded off to other than two decimal points in their respective sources, such figures appear in this Prospectus as rounded-off to such number of decimal points as provided in such respective sources.

Currency and units of presentation

In this Prospectus, unless the context otherwise requires, all references to (a) 'Rupees' or '₹' or 'Rs.' or 'INR' are to Indian rupees, the official currency of the Republic of India; (b) 'US Dollars' or 'US$' or 'USD' or '$' are to United States Dollars, the official currency of the United States of America. All references to the word 'Lakh' or 'Lac' or 'Lacs', means 'One hundred thousand' and the word 'Million' means 'Ten lakhs' and the word 'Crore' means 'Ten Million' and the word 'Billion' means 'One thousand Million'. Any percentage amounts, as set forth in "*Risk Factors*", "*Our Business*", "*Management's Discussion and Analysis of Financial Conditions and Results of Operation*" and elsewhere in this Prospectus, unless otherwise indicated, have been calculated based on our Restated Financial Statement.

Industry and Market Data

Unless stated otherwise, industry and market data used throughout this Prospectus has been obtained or derived from internal Company reports and industry and government publications, publicly available information and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, our Company believes that industry data used in this Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

FORWARD-LOOKING STATEMENTS

All statements contained in this Prospectus that are not statements of historical facts constitute 'forward-looking statements. All statements regarding our expected financial condition and results of operations, business, objectives, strategies, plans, goals, and prospects are forward-looking statements. These forward-looking statements include statements as to our business strategy, our revenue and profitability, planned projects and other matters discussed in this Prospectus regarding matters that are not historical facts. These forward looking statements and any other projections contained in this Prospectus (whether made by us or any third party) are predictions and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections.

These forward looking statements can generally be identified by words or phrases such as "will", "aim", "will likely result", "believe", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "project", "should", "will pursue" and similar expressions or variations of such expressions. Important factors that could cause actual results to differ materially from our expectations include but are not limited to:

- general economic and business conditions in the markets in which we operate and in the local, regional, and national and international economies;
- our ability to successfully implement strategy, growth and expansion plans and technological initiatives;
- our ability to respond to technological changes;
- our ability to attract and retain qualified personnel;
- the effect of wage pressures, hiring patterns and the time required to train and productively utilize new employees;
- general social and political conditions in India which have an impact on our business activities or investments;
- potential mergers, acquisitions restructurings and increased competition;
- occurrences of natural disasters or calamities affecting the areas in which we have operations;
- market fluctuations and industry dynamics beyond our control;
- changes in the competition landscape;
- our ability to finance our business growth and obtain financing on favourable terms;
- our ability to manage our growth effectively;
- our ability to compete effectively, particularly in new markets and businesses;
- changes in laws and regulations relating to the industry in which we operate changes in government policies and regulatory actions that apply to or affect our business;
- developments affecting the Indian economy; and
- Inability to meet our obligations, including repayment, financial and other covenants under our debt financing arrangements.

For a further discussion of factors that could cause our current plans and expectations and actual results to differ, please refer "*Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on page 17, 64 and 112 respectively.

Forward looking statements reflects views as of the date of this Prospectus and not a guarantee of future performance. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated. Neither our Company / our Directors nor the Lead Manager, nor any of its affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI requirements, our Company and the Lead Manager will ensure that investors in India are informed of material developments until such time as the listing and trading permission is granted by the Stock Exchange.

SECTION II - SUMMARY OF THE OFFER DOCUMENT

A. Summary of Business & Industry:

Summary of Business:

We are engaged in the business of supplying bulk and packed bitumen as well as other bituminous products. We source our products either through direct imports or buy from third party importers and sell it to our various distributors as well as corporates. We import bulk as well as drum bitumen. We are ISO 9001:2015 and ISO 14001:2015 certified for import, trading and processing of petroleum & petrochemical products. Our products include bitumen 60/70 & 80/100, bitumen VG10, VG30, VG 40; bitumen emulsion, blown bitumen, micro surfacing bitumen and modified bitumen CRMB, PMB, NRMB.

Summary of Industry:

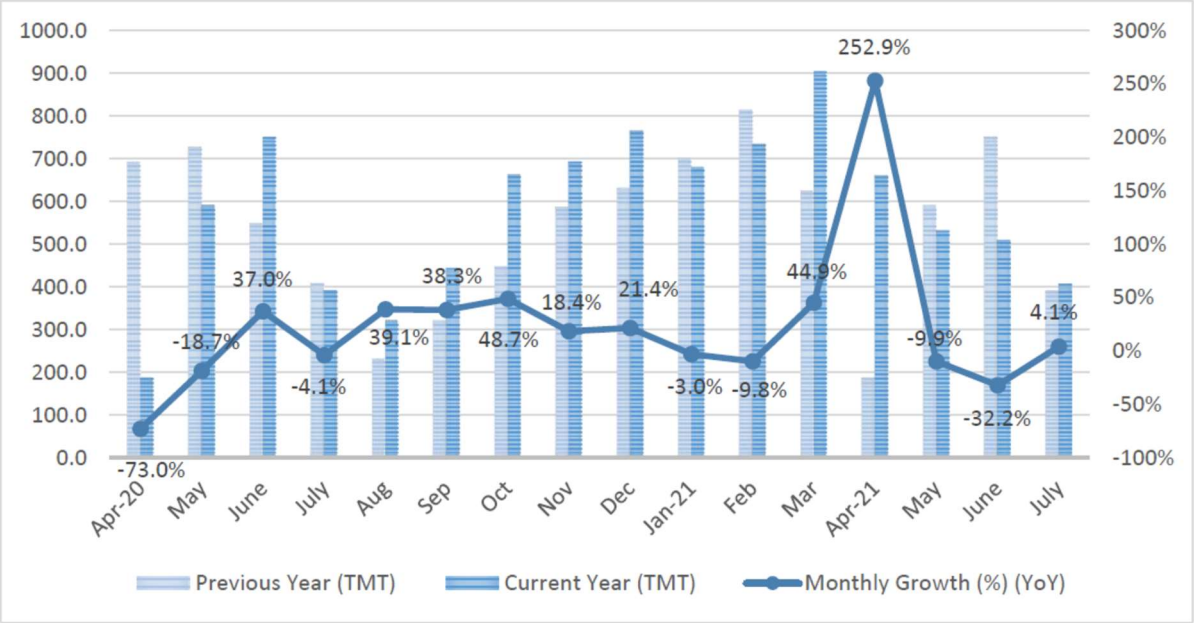
BITUMEN

About Bitumen
Bitumen is a sticky, black, highly viscous liquid or semi-solid form of petroleum. It may be found in natural deposits or may be a refined product, and is classed as a pitch. The primary use of bitumen is in road construction, where it is used as the glue or binder mixed with aggregate particles to create asphalt concrete. Its other main uses are for bituminous waterproofing products, including production of roofing felt and for sealing flat roofs.

Month-wise Bitumen consumption (TMT) and growth (%) since April 2020

Bitumen consumption during July 2021 with a volume of 0.41 MMT recorded a growth of 4.1% over volume of 0.39 MMT in the month of July 2020. Infrastructure projects are back on track with availability of adequate manpower and normalisation of business environment. Though rain fall in several states has been a hindrance in road construction activities.

Month-wise Bitumen consumption (TMT) and growth (%) since April 2020



Source: Industry Consumption Review Report, July 2021 www.ppac.gov.in

B. Promoter:

Punit K. Popat is the Promoter of our Company.

C. Issue Size:

This is a fresh issue of Equity Shares. Public issue of 30,00,000 Equity Shares of face value of ₹10.00 each of our Company for cash at a price of ₹63 per Equity Share (including a share premium of ₹53 per Equity Share) aggregating to ₹1,890 lakhs by our Company.

D. Objects of the Issue:

Sr. No.	Object	Amount Proposed to be Utilised from the Issue Proceeds (₹ in lakhs)
1.	Repayment of Loans	800.00
2.	Augmenting additional working capital requirements	667.37
	General Corporate Purposes	347.63
3.	Issue Related Expenses	75.00
	Total	**1,890.00**

E. Pre-Issue Shareholding of Promoter, Promoter Group:

Sr.	Particulars	Pre-Issue		Post-Issue	
		No. of Shares	% Holding	No. of Shares	% Holding
a)	**Promoter**				
	Punit K. Popat	17,15,000	56.23%	17,15,000	28.35%
	Total	**17,15,000**	**56.23%**	**17,15,000**	**28.35%**
b)	**Promoter Group**	Nil	Nil	Nil	Nil
	Grand Total	**17,15,000**	**56.23%**	**17,15,000**	**28.35%**

F. Summary of Financial Information:

(₹ in Lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Share Capital	5.00	5.00	5.00	5.00
Net Worth	285.21	182.17	42.65	5.90
Revenue	6582.92	10,085.42	5,017.98	3,097.76
Profit After Tax	103.04	139.52	36.75	0.12
Earning Per Share (Basic & Diluted) (in ₹) (Considering bonus in all previous years in the ratio of 34:1)	5.89	7.97	2.10	0.01
NAV per Equity Share (in ₹)	16.30	10.41	2.44	0.34
Total Borrowings	110.35	131.43	0.00	0.00

Our Annual Reports and financial statements are also available on our website at: www.omnipotent.co.in

G. Auditor qualifications which have not been given effect to in the Restated Financial Information:

There are no auditor qualifications which would require adjustments in the Restated Financial Information and for which no such effect has been given.

H. Summary of Outstanding Litigations:

For further details *regarding* the same, please refer to the chapter titled '*Outstanding Litigations and Material Developments*' beginning on page 120 of the Prospectus.

I. Risk Factors:

Please see '*Risk Factors*' beginning on page 17.

J. Summary of Contingent Liabilities of our Company:

We do not have any contingent liabilities as on July 31, 2021.

K. Summary of Related Party Transactions:

For further details please refer "Annexure V- Related Party Transaction" on page 109, under the section titled "Financial Information" beginning on page 93 of this Prospectus.

L. Financing Arrangements:

There are no financing arrangements wherein the Promoter, Promoter Group, the Directors of our Company and their relatives, have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of the Prospectus.

M. Weighted Average Price of the Equity Shares acquired by the Promoter in the last one year preceding the date of this Prospectus:

Other than as mentioned below, the Promoter have not acquired any Equity Shares in the last one year preceding the date of this Prospectus:

Name of the Promoter	No. of Shares	Average cost of acquisition (in ₹)
Punit K. Popat	16,66,000	Nil

For further details please refer to chapter titled "Capital Structure" on page 41.

N. Average cost of acquisition of shares for promoter:

Name of the Promoter	Average cost of acquisition (in ₹)
Punit K. Popat	0.29

O. Pre-IPO Placement:

The Company does not intend to undertake Pre-IPO Placement in the Issue.

P. Issue of equity shares made in last one year for consideration other than cash

Other than as mentioned below, our Company has not issued any Equity Shares for consideration other than cash in the one year preceding the date of this Prospectus:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment
September 16, 2021	17,00,000	10	Nil	Nil	Bonus in the Ratio of 34:1 (1)

Q. Split / Consolidation of Equity Shares in the last one year

There was no split / consolidation of the Equity Shares of our Company since incorporation.

SECTION III - RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Prospectus, including the risks and uncertainties summarised below, before making an investment in our Equity Shares. The risks described below are relevant to, the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with 'Our Business' and 'Management's Discussion and Analysis of Financial Condition and Results of Operations' on page 64 and 112 respectively, of this Prospectus as well as the other financial and statistical information contained in this Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in 'Financial Statements' on page 93 of this Prospectus. Unless stated otherwise, the financial data in this section is as per our financial statements prepared in accordance with Indian GAAP, as restated.

If any one or more of the following risks as well as other risks and uncertainties discussed in this Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of your investment.

This Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in this Prospectus.

These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. *Some events may not be material individually but may be material when considered collectively.*
2. *Some events may have an impact which is qualitative though not quantitative.*
3. *Some events may not be material at present but may have a material impact in the future.*

INTERNAL RISKS

1. ***There are certain outstanding legal proceeding against our Managing Director which may adversely affect our business, financial condition and results of operations.***

There are certain proceedings pending at different levels of adjudication before various authorities, enquiry officers and appellate forums. Such proceedings could divert management time, attention and consume financial resources in their defense. Further, an adverse judgment in some of these proceedings could have an adverse impact on our business, financial condition and results of operations. A summary of the outstanding proceedings against our Managing Director, Prince P. Shah as disclosed in this Prospectus, to the extent quantifiable, have been set out below:

Nature of case	Number of cases	Amount involved (in ₹lakhs)
Criminal case under section 138, 141 and 142 of the Negotiable Instruments Act for the cheque bounce against	1	286.12

The table above does not include those penalties, interests and costs, if any, which may be imposed or which may have been pleaded *but not quantified in the course of legal proceedings, or which the Court / Tribunal otherwise has the discretion to impose. The imposition and amount of such penalties / interests / costs are at the discretion of the court / tribunal where the case is pending. Such liability, if any, would crystallize only on the order of the tribunal where the case(s) is / are pending.*

For further details, please refer to section titled "Outstanding Litigation and Material Developments" beginning on page 120 of this Prospectus.

2. ***Our business requires us to obtain and renew certain registrations, licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations.***

Our business operations require us to obtain and renew from time to time, certain approvals, licenses, registrations and permits, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. We will be applying for certain approvals relating to our business. If we fail to maintain such registrations and licenses or comply with applicable conditions, or a regulatory authority claims we have not complied, with these conditions, our certificate of registration for carrying on a particular activity may be suspended and/or cancelled and we will not then be able to carry on such activity. This could materially and adversely affect our business, financial condition, and results of operations. We cannot assure you that we will be able to obtain approvals in respect of such applications or any application made by us in the future. For more information about the licenses required in our business and the licenses and approvals applied for, please refer "*Government and Other Approvals*" on page 123 of this Prospectus, respectively.

3. ***Our main product Bitumen is hazardous in nature. In the event of any accidents involving any such hazardous materials and substances, our Company may be held liable for subsequent damages and litigations.***

Improper or negligent handling by our clients while using and/or storing Bitumen may cause personal injury or loss of life and may further lead to severe damage or destruction to property or equipment and environmental damage and may result in the suspension of operations and the imposition of civil and criminal liabilities. Further, we depend on third party carriers' capability to transport our product. Any mishandling by these carriers could affect our business adversely and may impose liabilities on our Company. Liabilities incurred as a result of these events have the potential to adversely impact our financial position.

4. ***Our Company does not have long-term agreements with any of our customers for purchasing its products and is subject to uncertainties in demand. There is no assurance that these customers will continue to purchase our products from us or that they will not scale down their orders. This could impact financial performance of our Company.***

Our Company has been dealing with some of our customers for several years, we do not have any long term agreements with majority of our customers. As a result, our customers can terminate their relationships with us due to a change in preference or any other reason on immediate basis, which could materially and adversely impact our business. Consequently, our revenue may be subject to variability because of fluctuations in demand for our products. Our Company's customers have no obligation to place order with us and may either cancel, reduce or delay orders. The orders placed by our Company's customers are dependent on factors such as the customer satisfaction with the level of service that our Company provides, fluctuation in demand for our Company's products, customer's inventory management, amongst others.

Although, we have a strong emphasis on quality, timely delivery of our products and personal interaction by the top management with the customers, any change in the buying pattern of buyers can adversely affect the business of our Company.

5. ***We have referred to the data derived from internal Company reports and industry and government publications, publicly available information, and sources.***

Unless stated otherwise, industry and market data used throughout this Prospectus has been obtained or derived from internal Company reports and industry and government publications, publicly available information, and sources. Industry publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed, and their reliability cannot be assured. Although, our Company believes that industry data used in this Prospectus is reliable, it has not been independently verified. Further, the extent to which the industry and market data presented in this Prospectus is meaningful depends on the reader's familiarity with and understanding of, the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources.

6. ***Our Promoter and Directors have interest in certain of our Group Entities/ Companies, which have objects similar to our Company, which may create a conflict of interest. Further we do not enjoy contractual protection by way of a non–compete or other agreement or arrangement with such Group Entities/ Companies.***

Our Promoter and Directors are Promoter / directors of our Promoter Group Entity namely, Omnipotent Industries, which has objects similar to our Company. As this entities do not have any non–compete agreements in place amongst themselves,

there is a conflict of interest between our Company and the said Promoter Group entity. For further details please refer to the chapters titled 'Our Promoter and Promoter Group' and 'Our Group Entities' beginning on page 85 and 89 respectively of the Draft Red Herring Prospectus.

7. The recent outbreak of the novel coronavirus could have a significant effect on our results of operations, and could negatively impact our business, revenues, financial condition, and results of operations.

An outbreak of COVID-19 was recognised as a pandemic by the WHO on March 11, 2020. In response to the COVID-19 outbreak, the governments of many countries, including India, have taken preventive or protective actions such as imposing country-wide lockdowns, as well as restrictions on travel and business operations. Due to a government mandated lockdown in India, we had to temporarily shut down our operations from mid March 2020 to June 2020. We saw a huge decline in our business during first half of Fiscal 2021.

We cannot predict the degree to, or the time period over, which our business will be affected by the COVID-19 outbreak. For example, this pandemic could necessitate further lockdowns, resulting in significant additional effects on our revenue, financial condition, and results of operations. There are numerous uncertainties associated with the COVID-19 outbreak, including the number of individuals who will become infected, availability of a vaccine or a cure that mitigates the effect of the virus, the extent of the protective and preventative measures imposed by governments and whether the virus' impact will be seasonal, among others. Consequently, there may be adverse effects of this pandemic on our short-term business operations and our financial results may be impacted.

8. Our failure to accurately forecast and manage inventory could result in an unexpected shortfall and / or surplus of products, which could harm our business.

We monitor our inventory levels based on our own projections of future demand. Because of the length of time necessary to produce commercial quantities of our products, we must make production decisions well in advance of sales. An inaccurate forecast of demand for any product can result in the unavailability / surplus of products. This unavailability of products in high demand may depress sales volumes and adversely affect customer relationships. Conversely, an inaccurate forecast can also result in an over-supply of products, which may increase costs, negatively impact cash flow, reduce the quality of inventory, erode margins substantially and ultimately create write-offs of inventory. Any of the aforesaid circumstances could have a material adverse effect on our business, results of operations and financial condition.

9. Quality concerns and negative publicity, if any, would adversely affect the value of our brand, and our sales.

Our business is dependent on the trust our customers have in the quality of our products as well as on our ability to protect our brand value. Any negative publicity regarding our Company, brands or products, including those arising from a drop in quality of our products from our vendors, or any other unforeseen events could adversely affect our reputation, our brand value, our operations and our results from operations.

10. We operate in an unorganized industry and face significant competition. Our inability to compete effectively, market our products relative to our competitors may lead to lower market share and adversely affect our operations and profitability.

Our Company sells its products in highly competitive markets and faces competition; however it is not possible to compute the present market share of our Company since the Indian Bitumen industry is largely an unorganised industry and there are no reliable source / report which carries this data on market share. Further, the competition in these markets is based primarily on demand creation and as a result, to remain competitive in our markets, we must continuously strive to effectively market our products. In each of our markets, we face competition primarily from the unorganized market, Indian corporates and MNCs. In the event of price competition from our competitors, we may be required to reduce the price of our products while maintaining quality standards and our Company may not always be able to do so. Some of our competitors may have greater financial resources, generate higher revenues, and therefore, be able to better respond to market changes and shifts in consumer spending patterns and changes in consumer sentiments and tastes. They also may be in a better position than us to sustain losses in revenue due to pricing pressures. Accordingly, we cannot be certain that we will be able to compete effectively with these competitors or that we will not lose customers to these competitors. If we are not able to compete effectively, our business, results of operations and financial condition could be adversely affected.

11. Our success depends largely upon the services of our Promoter, Managing Directors and other key managerial personnel and our ability to attract and retain them.

We are dependent on our Promoter, Managing Director and Key Managerial Personnel for setting our strategic direction and managing our businesses. Our Promoter and our Managing Director have over past years built relations with suppliers, customers and other persons who are connected with us. Accordingly, our Company's performance is dependent upon the services of our Promoter, our Managing Director, and other key managerial personnel. Our future performance will depend upon the continued services of these persons. Demand for key managerial personnel in the industry is intense and our inability to attract and retain key managerial personnel may affect the operations of our Company.

12. Our inability to manage growth could disrupt our business and reduce our profitability.

A principal component of our strategy is to continue to grow by expanding the size and geographical scope of our businesses, as well as the development of our new products portfolio. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial, and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, preserving our culture, values, and entrepreneurial environment, and developing and improving our internal administrative infrastructure. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition, and adversely affect our results of operations.

13. We have not made any alternate arrangements for meeting our capital requirements for the Objects of the issue. Further we have not identified any alternate source of financing the 'Objects of the Issue'. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations, and financial performance.

As on date, we have not made any alternate arrangements for meeting our capital requirements for the objects of the issue. We meet our capital requirements through our owned funds and internal accruals. Any shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not identified any alternate source of funding and hence any failure or delay on our part to raise money from this issue or any shortfall in the issue proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details please refer to the chapter titled "Objects of the Issue" beginning on page 50 of the Prospectus.

14. The business orders which we undertake may be delayed, modified, cancelled, or not fully paid for by our clients and therefore, could materially affect our business, results of operations and financial condition.

The business orders which we undertake may be cancelled or may be subject to changes in scope or schedule. We may also encounter problems executing the orders or executing them on a timely basis. Moreover, factors beyond our control or the control of our clients may postpone an order or cause its cancellation. Such factors could include delays or failures to obtain necessary permits, right-of-way, or receive performance bonds and other types of difficulties or obstructions. Any delay, failure, or execution difficulty with respect to orders in our Order Book could materially affect our business, results of operations and financial condition.

15. Our bitumen supply business is subject to seasonal and other fluctuations that may affect our cash flows and business operations.

Our business and operations are affected by seasonal factors and in particular, the monsoon season in the second quarter of each Fiscal Year may restrict our ability to carry on activities related to our supply and trading of bitumen and fully utilize our resources. During periods of curtailed activity due to adverse weather conditions, we may continue to incur operating expenses, but our project related activities may be delayed or reduced. Such fluctuations may adversely affect our cash flows and business operations related to the toll roads operated and managed by us.

16. The prices we are able to obtain for the bitumen products that we trade depend largely on prevailing market prices.

The price of various metals has a significant impact on our profits. Bitumen have been subject to price fluctuations resulting from weather, domestic and foreign trade policies, shifts in supply and demand and other factors beyond our control. As a result, any fluctuation in prices could have a material adverse effect on our Company and our results of operations.

17. Substantial portion of our revenues has been dependent upon our few clients. The loss of any one or more of our major clients would have a material adverse effect on our business operations and profitability.

For the financial year ended March 31, 2021 and for the 4 months ended July 31, 2021 our top 10 customers contributed 40.31% and 61.76% respectively of our sales. The loss of our major customers or a decrease in the volume of products sourced from us may adversely affect our revenues and profitability. We cannot assure you that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our operations and profitability.

18. We are dependent upon few suppliers for the material requirements of our trading business.

For the financial year ended March 31, 2021 and for the 4 months ended July 31, 2021 our top 10 suppliers contributed 78.47% and 93.38% respectively of our purchases. Any problems faced by our supplier resulting in delays or non-adherence to quality requirements could adversely impact our ability to meet our customer's requirements in time and our operations would be affected to the extent we are unable to line up supplies from alternate suppliers.

19. Our Company is dependent on third party transportation providers for the supply of materials and delivery of our products and any disruption in their operations or a decrease in the quality of their services could affect our Company's reputation and results of operations

Our Company uses third party transportation providers for the supply of our materials and delivery of our products to our domestic customers. Though our business has not experienced any disruptions due to transportation strikes in the past, any future transportation strikes may have an adverse effect on the supplies from our suppliers and deliveries to our customers. These transportation facilities may not be adequate to support our existing and future operations. In addition, the materials, and products maybe lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. There may also be delay in delivery of raw materials and products which may also affect our business and results of operation negatively. An increase in the freight costs or unavailability of freight for transportation of our products to our customers may have an adverse effect on our business and results of operations. Further, disruptions of transportation services due to weather-related problems, strikes, lockouts, inadequacies in the road infrastructure and port facilities, or other events could impair our ability to supply our products to our customers. Any such disruptions could materially and adversely affect our business, financial condition, and results of operations.

20. We face intense competition in our businesses, which may limit our growth and prospects.

Our Company faces significant competition from other manufacturers and traders. In particular, we compete with other traders operating in the markets in which we are present. Our competitors may have advantages over us, including, but not limited to:

• Substantially greater financial resources;
• Longer operating history than in certain of our businesses;
• Greater brand recognition among consumers;
• Larger customer bases in and outside India; or
• More diversified operations which allow profits from certain operations to support others with lower profitability.

These competitive pressures may affect our business, and our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

21. We do not own our Registered Office and other offices from which we operate.

We do not own the premises on which our Registered Office or other offices are situated. Our Company has taken the registered office and other offices on leave & license basis. If the owner of the premises revokes the arrangements under which we occupy the premises or imposes terms and conditions that are unfavorable to us, we may suffer a disruption in our operations or have to pay increased rent, which could have a material adverse effect on our business, prospects, results of operations and financial condition. Further we taken our Registered office on on leave & license basis from the relative of our Managing Director. For further details of our office premises please refer to the section titled "Our Business" on pages 64 of the Prospectus.

22. Our results of operations are likely to vary from year to year and be unpredictable, which could cause the market price of the Equity Shares to be volatile.

Our results of operations in any given year can be influenced by a number of factors, many of which are outside of our control and may be difficult to predict, including:

- our ability to acquire and retain clients for our products & services;

- maintaining high levels of customer satisfaction;
- costs relating to our operations;
- adhering to our high quality and process execution standards;
- pricing policies introduced by our competitors;
- the timing and nature of, and expenses incurred in, our marketing efforts;
- recruiting, training, and retaining sufficient skilled technical and management personnel;
- developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, and other internal systems;

Also, please refer "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on page 112 for details on the factors affecting our financial results. All of these factors, in combination or alone could negatively impact our revenues and may cause significant fluctuations in our results of operations. This variability and unpredictability could materially and adversely affect our results of operations and financial condition.

23. We have in the past entered into related party transactions and may continue to do so in the future, which may potentially involve conflicts of interest with the equity shareholders.

We have entered into related party transactions with our Promoter, Promoter Group, Group Entities and Directors. For details of these transactions, please refer "*Related Party Transactions*" on page 91.

We cannot assure you that we will be able to maintain the terms of such transactions or in the event that we enter future transactions with related parties, that the terms of the transactions will be favourable to us. Additionally, while it is our belief that all our related party transactions have been conducted on an arm's-length basis, we cannot provide assurance that we could have achieved more favourable terms had such transactions been entered with third parties. We may also enter related party transactions in the future, which could involve conflicts of interest, although going forward, all related party transactions that we may enter will be subject to audit committee or board or shareholder approval, as applicable, as under the Companies Act, 2013 and the SEBI (LODR) Regulations. As such, we can provide no assurance that these transactions will not adversely affect our business, results of operation, cash flows and financial condition.

24. Members of our Promoter Group will continue to retain significant control in our Company after the Issue, which will allow them to influence the outcome of matters submitted to shareholders for approval. Such a concentration of ownership may also have the effect of delaying, preventing, or deterring a change in control.

After the completion of this Issue, our Promoter and Promoter Group will continue to hold 28.35% of the paid up Equity Share capital of our Company. As a result, our Promoter will continue to exercise significant control over us, including being able to control the composition of our Board of Directors and determine decisions requiring simple or special majority voting, and our other shareholders will be unable to affect the outcome of such voting. Our Promoter may take or block actions with respect to our business, which may conflict with our interests or the interests of our minority shareholders, such as actions which delay, defer or cause a change of our control or a change in our capital structure, merger, consolidation, takeover or other business combination involving us, or which discourage or encourage a potential acquirer from making a tender offer or otherwise attempting to obtain control of us. We cannot assure you that our Promoter and members of our Promoter Group will act in our interest while exercising their rights in such entities, which may in turn materially and adversely affect our business and results of operations. We cannot assure you that our Promoter will act to resolve any conflicts of interest in our favor. If our Promoter sells a substantial number of the Equity Shares in the public market, or if there is a perception that such sale or distribution could occur, the market price of the Equity Shares could be adversely affected. No assurance can be given that such Equity Shares that are held by the Promoter will not be sold any time after the Issue, which could cause the price of the Equity Shares to decline.

25. Any variation in the utilization of the Net Proceeds as disclosed in this Prospectus shall be subject to certain compliance requirements, including prior Shareholders' approval.

We propose to utilize the Net Proceeds to meet additional working capital requirements. For further details of the proposed objects of the Issue, please refer "*Objects of the Issue*" on page 50.

In accordance with Section 27 of the Companies Act, 2013, we cannot undertake any variation in the utilization of the Net Proceeds as disclosed in this Prospectus without obtaining the shareholders' approval through a special resolution. In the event of any such circumstances that requires us to undertake variation in the disclosed utilisation of the Net Proceeds, we may not be able to obtain the Shareholders' approval in a timely manner, or at all. Any delay or inability in obtaining such Shareholders' approval may adversely affect our business or operations. Further, our Promoter or controlling shareholders would be required to provide an exit opportunity to the shareholders who do not agree with our proposal to modify the

objects of the Issue as prescribed in the SEBI (ICDR) Regulations. If our shareholders exercise such exit option, our business and financial condition could be adversely affected. Therefore, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company, which may restrict our ability to respond to any change in our business or financial condition, and may adversely affect our business and results of operations.

26. Our funding requirements and deployment of the issue proceeds are based on management estimates and have not been independently appraised by any bank or financial institution.

Our funding requirements and the deployment of the proceeds of the Issue are based on management estimates and our current business plan. The fund requirements and intended use of proceeds have not been appraised by bank or financial institution and are based on our estimates. In view of the competitive and dynamic nature of our business, we may have to revise our expenditure and fund requirements as a result of variations including in the cost structure, changes in estimates and other external factors, which may not be within the control of our management. This may entail rescheduling, revising, or cancelling the planned expenditure and fund requirement and increasing or decreasing the expenditure for a particular purpose from its planned expenditure at the discretion of our board. In addition, schedule of implementation as described herein are based on management's current expectations and are subject to change due to various factors some of which may not be in our control.

27. Our Company's management will have flexibility in utilizing the Net Proceeds. There is no monitoring agency appointed by our Company and the deployment of funds is at the discretion of our Management and our Board of Directors, though it shall be monitored by our Audit Committee.

The deployment of the funds towards the objects of the issue is entirely at the discretion of the Board of Directors/Management and is not subject to monitoring by external independent agency. As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above ₹ 10,000.00 lakhs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to BSE and shall also simultaneously make the material deviations / adverse comments of the audit committee public. Any inability on our part to effectively utilize the Issue proceeds could adversely affect our financials.

28. We have experienced negative cash flows in the past. Any such negative cash flows in the future could adversely affect our business, results of operations and prospects.

The following table sets forth our cash flow for the periods indicated:

(₹ in lakhs)

Particulars	For the financial year ended March 31, 2021	For the financial year ended March 31, 2020	For the financial year ended March 31, 2019
Net Cash from Operating Activities	35.97	(108.51)	182.03
Net cash from investing activities	20.50	54.02	(68.66)
Net cash from financing activities	131.39	(0.29)	(55.62)

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet its capital expenditure, pay dividends, repay loans, and make new investments without raising finance from external resources. Such negative cash flows lead to a net decrease in cash and cash equivalents. Any negative cash flow in future could adversely affect our operations and financial conditions and the trading price of our Equity Shares. For further details, please refer "*Financial Statements*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" on pages 93 and 112, respectively.

29. Our Company has availed certain unsecured loans that are recallable by the lenders at any time.

As on September 29, 2021, our Company has availed certain unsecured loans that are recallable on demand by our lenders. The total amount of outstanding as on September 29, 2021 is ₹ 858.00 Lakhs. This loan has been availed by us from various NBFCs. Out of the proceeds of the issue we intend to repay upto an amount aggregation ₹ 800.00 lakhs out of the aforesaid unsecured loans. For further details of these unsecured loans, refer *"Financial Indebtedness"* on page 119. In case of any demand from our lenders for repayment of such unsecured loans, the resultant cash outgo, may adversely affect our business operations and financial position of our Company.

30. We have not made any dividend payments in the past and our ability to pay dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements, capital expenditures and restrictive covenants in our financing arrangements.

In the past, we have not made dividend payments to the shareholders of our Company. The amount of our future dividend payments, if any, will depend upon various factors including our future earnings, financial condition, cash flows and requirement to fund operations and expansion of the business. There can be no assurance that we will be able to declare dividends. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors. For further details, see "*Dividend Policy*" on page 92.

31. Our Company has not registered the trademark. Our ability to use the trademark may be impaired if the same is not registered under our name.

We have not registered the trademark and logo of our Company which we use. We have applied for the registration for the said trademark and logo in our name. If we fail to register our trademark and logo, we may lose the statutory protection available to us under the Trade Marks Act, 1999 for such trademark. We are unable to assure that the future viability or value of any of our intellectual property. Our Company's business may be affected due to our inability to protect our existing and future intellectual property rights. Currently, we do not enjoy the statutory protections accorded to a trademark registered in India and may not prohibit the use of such name and logo by anybody by means of statutory protection until it is registered.

32. Our insurance cover may not adequately protect us against all material hazards and accidents.

We maintain insurance policies that we believe are customary for companies operating in our industry. Our principal types of coverage include insurance for Group Personal Accident And Business Travel Accident Policy, Vehicle Insurance, group health insurance, directors and officers liability insurance, Covid 19 illness group insurance policy. Our operations are subject to a risks of worker accidents, fire, earthquakes, flood and other force majeure events, acts of terrorism and explosions including accidents that may cause injury and loss of life, severe damage to and the destruction of property and equipment and environment. Further, our insurance policies may not be sufficient to cover the economic loss that we may have to suffer due to an unfortunate incident. To the extent that we suffer loss or damage for events for which we are not insured or for which our insurance is inadequate, the loss would have to be borne by us, and as a result, our results of operations and financial condition could be adversely affected.

33. The requirements of being a listed company may strain our resources.

We have no experience as a listed company and have not been subjected to the increased scrutiny of our affairs by shareholders, regulators and the public that is associated with being a listed company. As a listed company, we will incur significant legal, accounting, corporate governance, and other expenses that we did not incur as an unlisted company. We will be subject to the SEBI (LODR) Regulations, which require us to file audited / unaudited reports periodically with respect to our business and financial condition. If we experience any delays, we may fail to satisfy our reporting obligations and/or we may not be able to readily determine and accordingly report any changes in our results of operations as timely as other listed companies.

As a listed company, we will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, for which significant resources and management overview will be required. As a result, management's attention may be diverted from other business concerns, which could adversely affect our business, prospects, financial condition, and results of operations. Further, we may need to hire additional legal and accounting staff with appropriate and relevant experience and technical accounting knowledge and we cannot assure you that we will be able to do so in a timely manner or at all.

34. We have issued Equity Shares during the last one year at a price that may be below the Issue Price.

During the last one year we have issued Equity Shares at a price that may be lower than the Issue Price. For further details, see "*Capital Structure*" on page 41. The prices at which Equity Shares have been issued by us in last one year should not be taken to be indicative of the Price Band, Issue Price and the trading price of our Equity Shares after listing.

EXTERNAL RISKS

35. Any downturn in the macroeconomic environment in India could adversely affect our business, results of operations, cash flows and financial condition.

India is our key market. For Fiscal 2021, entire of our Company's revenue from operations was from India. In addition, an increase in India's trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could increase interest rates and adversely affect liquidity, which could adversely affect the Indian economy and our business, results of operations, cash flows and financial condition.

36. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws, in the jurisdictions in which we operate may adversely affect our business and results of operations.

Our business is subject to various laws and regulations, which are evolving and subject to change. For details, see "Key Industrial Regulations and Policies in India" on page 70. We are also subject to corporate, taxation and other laws in effect in India, which require continued monitoring and compliance. These laws and regulations and the way in which they are implemented and enforced may change. There can be no assurance that future legislative or regulatory changes will not have any adverse effect on our business, results of operations, cash flows and financial condition.

37. Natural disasters, fires, epidemics, pandemics, acts of war, terrorist attacks, civil unrest and other events could materially and adversely affect our business.

Natural disasters (such as typhoons, flooding and earthquakes), epidemics, pandemics such as COVID-19, acts of war, terrorist attacks and other events, many of which are beyond our control, may lead to economic instability, including in India, or globally, which may in turn materially and adversely affect our business, financial condition and results of operations. Our operations may be adversely affected by fires, natural disasters and/or severe weather, which can result in damage to our property or inventory and generally reduce our productivity and may require us to evacuate personnel and suspend operations.

38. Significant differences exist between Ind AS and Indian GAAP and other accounting principles, such as IFRS and US GAAP, which may be material to investors' assessments of our financial condition, result of operations and cash flows.

Our financial statements for Fiscals 2019, 2018 and 2017 included in this Prospectus are prepared and presented in conformity with Indian GAAP and restated in accordance with the requirements the SEBI (ICDR) Regulations and the Guidance Note on "Reports in Company Prospectuses (Revised 2016)" issued by the ICAI. Ind AS differs from Indian GAAP and other accounting principles with which prospective investors may be familiar in other countries, such as IFRS and U.S. GAAP. Accordingly, the degree to which the Financial Statements included in this Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices. Persons not familiar with Indian accounting practices should limit their reliance on the financial disclosures presented in this Prospectus.

RISKS RELATING TO THE EQUITY SHARES AND THE ISSUE

39. Investors bear the risk of fluctuations in the price of Equity Shares and there can be no assurance that a liquid market for our Equity Shares will develop following the listing of our Equity Shares on the Stock Exchanges.

There has been no public market for our Equity Shares prior to the Issue. The price may not necessarily be indicative of the market price of our Equity Shares after the Issue is completed. You may not be able to re-sell your Equity Shares at or above the Issue price and may as a result lose all or part of your investment.

Our Equity Shares are expected to trade on SME Platform of BSE after the Issue, but there can be no assurance that active trading in our Equity Shares will develop after the Issue, or if such trading develops that it will continue. Investors may not be able to sell our Equity Shares at the quoted price if there is no active trading in our Equity Shares.

The price at which our Equity Shares will trade at after the Issue will be determined by the marketplace and may be influenced by many factors, including:

- Our financial condition, results of operations and cash flows;
- The history of and prospects for our business;
- An assessment of our management, our past and present operations, and the prospects for as well as timing of our future revenues and cost structures; and
- The valuation of publicly traded companies that are engaged in business activities similar to ours;
- quarterly variations in our results of operations;

- results of operations that vary from the expectations of securities analysts and investors;
- results of operations that vary from those of our competitors;
- changes in expectations as to our future financial performance, including financial estimates by research analysts and investors;
- a change in research analysts' recommendations;
- announcements by us or our competitors of significant acquisitions, strategic alliances, joint operations, or capital commitments;
- announcements of significant claims or proceedings against us;
- new laws and government regulations that directly or indirectly affect our business;
- additions or departures of Key Management Personnel;
- changes in the interest rates;
- fluctuations in stock market prices and volume; and general economic conditions.

The Indian stock markets have, from time to time, experienced significant price and volume fluctuations that have affected market prices for the securities of Indian companies. As a result, investors in our Equity Shares may experience a decrease in the value of our Equity Shares regardless of our financial performance or prospects.

40. Any future issuance of Equity Shares by us or sales of Equity Shares by the Promoter could adversely affect the trading price of our Equity Shares and in the case of the issuance of Equity Shares by us result in the dilution of our then current shareholders.

As disclosed in "Capital Structure" on page 41, an aggregate of 20% of our fully diluted post-Issue capital held by our Promoter shall be considered as minimum Promoter' contribution and locked in for a period of three years and the balance Equity Shares held by the Promoter will be locked-in for one year from the date of Allotment. Except for the customary lock-in on our ability to issue equity or equity-linked securities discussed in "Capital Structure" on page 41, there is no restriction on our ability to issue Equity Shares. As such, there can be no assurance that our Company will not issue additional Equity Shares after the lock-in period expires or that the Promoter will not sell, pledge or encumber their Equity Shares after the lock-in periods expire. Future issuances of Equity Shares or convertible securities and the sale of the underlying Equity Shares could dilute the holdings of our Shareholders and adversely affect the trading price of our Equity Shares. Such securities may also be issued at prices below the then trading price of our Equity Shares or the Issue Price. Sales of Equity Shares by the Promoter could also adversely affect the trading price of our Equity Shares.

41. You may be subject to Indian taxes arising out of capital gains on the sale of our Equity Shares.

Previously, any gain realized on the sale of listed equity shares on or before March 31, 2018 on a stock exchange held for more than 12 months was not subject to long term capital gains tax in India if Securities Transaction Tax ("STT") was paid on the sale transaction and additionally, as stipulated by the Finance Act, 2017, STT had been paid at the time of acquisition of such equity shares on or after October 1, 2004, except in the case of such acquisitions of Equity Shares which are not subject to STT, as notified by the Central Government under notification no. 43/2017/F. No. 370142/09/2017-TPL on June 5, 2017. However, the Finance Act, 2018, now seeks to tax on such long-term capital gains exceeding ₹ 100,000 arising from sale of equity shares on or after April 1, 2018, while continuing to exempt the unrealized capital gains earned up to January 31, 2018 on such Equity Shares. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold.

Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares will be exempt from taxation in India in cases where the exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on a gain upon the sale of the Equity Shares.

42. QIBs and Non-Institutional Bidders are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid.

Pursuant to the SEBI ICDR Regulations, QIBs and Non-Institutional Bidders are not permitted to withdraw or lower their applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting an application. Retail Individual Bidders can revise their applications during the Issue Period and withdraw their applications until Issue Closing Date. While we are required to complete Allotment, listing and commencement of trading pursuant to the Offer within six Working Days from the Issue Closing Date, events affecting the Bidders' decision to invest in our Equity Shares, including

adverse changes in international or national monetary policy, financial, political or economic conditions, our business, results of operations, cash flows and financial condition may arise between the date of submission of the Bid and Allotment, listing and commencement of trading. We may complete the Allotment, listing and commencement of trading of our Equity Shares even if such events occur and such events may limit the Bidders' ability to sell our Equity Shares Allotted pursuant to the Issue or may cause the trading price of our Equity Shares to decline on listing.

43. Political, economic, or other factors that are beyond our control may have an adverse effect on our business and results of operations.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the U.S. and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and, indirectly, in the Indian economy in general. Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Any financial disruption could have an adverse effect on our business, future financial performance, shareholders' equity, and the price of our Equity Shares.

Our performance, growth and market price of our Equity Shares are and will be dependent on the health of the Indian economy. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional, and global economies. India's economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports (oil and oil products), global economic uncertainty and liquidity crisis, volatility in exchange currency rates, and annual rainfall which affects agricultural production. Consequently, any future slowdown in the Indian economy could harm our business, results of operations, cash flows and financial condition. Also, a change in the Government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

44. Changing laws, rules and regulations and legal uncertainties in India, including adverse application of corporate and tax laws, may adversely affect our business and financial results.

Our business and financial performance could be adversely affected by any change in laws or interpretations of existing laws, or the promulgation of new laws, rules and regulations applicable to us and our business including those relating to the industry in which we operate. There can be no assurance that the Government of India or state governments will not introduce new laws, regulations and policies which will require us to obtain additional approvals and licenses or impose onerous requirements on our business.

For example, the new Companies Act, 2013 contains significant changes to Indian company law, including in relation to the issue of capital by companies, disclosures in offer documents, related party transactions, corporate governance, audit matters, internal controls, shareholder class actions, restrictions on the number of layers of subsidiaries, prohibitions on loans to directors, insider trading and restrictions on directors and key management personnel from engaging in forward dealing. Moreover, effective April 1, 2014, companies exceeding certain net worth, revenue or profit thresholds are required to spend at least 2% of average net profits from the immediately preceding three financial years on corporate social responsibility projects, failing which an explanation is required to be provided in such companies' annual reports.

The Ministry of Finance has issued a notification dated March 31, 2015 notifying ICDS which creates a new framework for the computation of taxable income. Subsequently, the Ministry of Finance, through a press release dated July 6, 2016, deferred the applicability of ICDS from April 1, 2015 to April 1, 2016 and is applicable from FY 2017 onwards and will have impact on computation of taxable income for FY 2017 onwards. ICDS deviates in several respects from concepts that are followed under general accounting standards, including Indian GAAP and Ind AS. Such specific standards for computation of income taxes in India are relatively new, and the impact of the ICDS on our results of operations and financial condition is uncertain. There can be no assurance that the adoption of ICDS will not adversely affect our business, results of operations and financial condition going forward.

The Government of India has recently approved the adoption of a comprehensive national goods and services tax ("GST") regime that will combine taxes and levies by the Central and State Governments into a unified rate structure, with effect from July 1, 2017. Given the limited availability of information in the public domain concerning the GST, we cannot

provide any assurance as to this or any other aspect of the tax regime following implementation of the GST. The implementation of this rationalized tax structure may be affected by any disagreement between certain state governments, which may create uncertainty. Any future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable. If, because of a particular tax risk materializing, the tax costs associated with certain transactions are greater than anticipated, it could affect the profitability of such transactions.

We have not determined the effect of such legislations on our business. In addition, unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

45. Investors may have difficulty enforcing foreign judgments against us or our management.

We are a limited liability company incorporated under the laws of India. All our directors and executive officers are residents of India and all our assets and such persons are located in India. As a result, it may not be possible for investors to effect service of process upon us or such persons outside of India, or to enforce judgments obtained against such parties outside of India.

Recognition and enforcement of foreign judgments is provided for under Section 13 of the Code of Civil Procedure, 1908 ("CPC") on a statutory basis. Section 13 of the CPC provides that foreign judgments shall be conclusive regarding any matter directly adjudicated upon, except: (i) where the judgment has not been pronounced by a court of competent jurisdiction; (ii) where the judgment has not been given on the merits of the case; (iii) where it appears on the face of the proceedings that the judgment is founded on an incorrect view of international law or a refusal to recognise the law of India in cases to which such law is applicable; (iv) where the proceedings in which the judgment was obtained were opposed to natural justice; (v) where the judgment has been obtained by fraud; and (vi) where the judgment sustains a claim founded on a breach of any law then in force in India. Under the CPC, a court in India shall, upon the production of any document purporting to be a certified copy of a foreign judgment, presume that the judgment was pronounced by a court of competent jurisdiction, unless the contrary appears on record.

However, under the CPC, such presumption may be displaced by proving that the court did not have jurisdiction. India is not a party to any international treaty in relation to the recognition or enforcement of foreign judgments. Section 44A of the CPC provides that where a foreign judgment has been rendered by a superior court, within the meaning of that Section, in any country or territory outside of India which the Central Government has by notification declared to be in a reciprocating territory, it may be enforced in India by proceedings in execution as if the judgment had been rendered by the relevant court in India. However, Section 44A of the CPC is applicable only to monetary decrees not being of the same nature as amounts payable in respect of taxes, other charges of a like nature or of a fine or other penalty.

The United States and India do not currently have a treaty providing for reciprocal recognition and enforcement of judgments, other than arbitration awards, in civil and commercial matters. Therefore, a final judgment for the payment of money rendered by any federal or state court in the United States on civil liability, whether or not predicated solely upon the federal securities laws of the United States, would not be enforceable in India. However, the party in whose favour such final judgment is rendered may bring a new suit in a competent court in India based on a final judgment that has been obtained in the United States. The suit must be brought in India within three years from the date of the judgment in the same manner as any other suit filed to enforce a civil liability in India.

It is unlikely that a court in India would award damages on the same basis as a foreign court if an action were brought in India. Furthermore, it is unlikely that an Indian court would enforce a foreign judgment if that court were of the view that the amount of damages awarded was excessive or inconsistent with public policy or Indian practice. It is uncertain as to whether an Indian court would enforce foreign judgments that would contravene or violate Indian law. However, a party seeking to enforce a foreign judgment in India is required to obtain approval from the RBI under the FEMA to execute such a judgment or to repatriate any amount recovered.

46. The Equity Shares have never been publicly traded, and, after the Issue, the Equity Shares may experience price and volume fluctuations, and an active trading market for the Equity Shares may not develop. Further, the price

of the Equity Shares may be volatile, and you may be unable to resell the Equity Shares at or above the Issue Price, or at all.

Prior to the Issue, there has been no public market for the Equity Shares, and an active trading market on the SME Platform of BSE may not develop or be sustained after the Issue. Our Company and the Lead Manager have appointed SERNET Financial Services Private Limited as Designated Market Maker for the Equity Shares of our Company. Listing and quotation does not guarantee that a market for the Equity Shares will develop, or if developed, the liquidity of such market for the Equity Shares. The Issue Price of the Equity Shares may not be indicative of the market price of the Equity Shares at the time of commencement of trading of the Equity Shares or at any time thereafter. The market price of the Equity Shares may be subject to significant fluctuations in response to, among other factors, variations in our operating results of our Company, market conditions specific to the industry we operate in, developments relating to India, volatility in the SME Platform of BSE, securities markets in other jurisdictions, variations in the growth rate of financial indicators, variations in revenue or earnings estimates by research publications, and changes in economic, legal and other regulatory factors.

SECTION IV – INTRODUCTION

THE ISSUE

Following table summarises the present Issue in terms of this Prospectus:

Particulars	Details of Equity Shares
Issue of Equity Shares by our Company#	**Issue of 30,00,000 Equity Shares having face value of ₹10.00 each at a price of ₹63.00 per Equity Share (including a share premium of ₹53.00 per Equity share) aggregating ₹1,890.00 lakhs**
Of which:	
Market Maker Reservation Portion	Issue of 1,52,000 Equity Shares having face value of ₹10.00 each at a price of ₹63.00 per Equity Share aggregating ₹95.76 lakhs
Net Issue to the Public*	Issue of 28,48,000 Equity Shares having face value of ₹10.00 each at a price of ₹63.00 per Equity Share aggregating ₹1794.24 lakhs
	Of which:
	14,24,000 Equity Shares having face value of ₹10.00 each at a price of ₹63.00 per Equity Share aggregating ₹897.12 lakhs will be available for allocation to Retail Individual Investors
	14,24,000 Equity Shares having face value of ₹10.00 each at a price of ₹63.00 per Equity Share aggregating ₹897.12 lakhs will be available for allocation to other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for
Pre and Post Issue Share Capital of our Company	
Equity Shares outstanding prior to the Issue	30,50,000 Equity Shares
Equity Shares outstanding after the Issue	60,50,000 Equity Shares
Objects of the Issue	Please refer "*Objects of the Issue*" on page 50.

 # Public issue of 30,00,000 Equity Shares of ₹10.00 each for cash at a price of ₹63.00 per Equity Share of our Company aggregating to ₹1,890.00 lakhs is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details see 'Terms of the Issue' on page 137.

The Issue has been authorised by our Board pursuant to a resolution dated September 23, 2021, and by our Equity Shareholders pursuant to a resolution passed at the extraordinary general meeting held on September 27, 2021.

*As per Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price offer the allocation in the net offer to the public category shall be made as follows:

a) Minimum fifty percent to retail individual investors; and
b) Remaining to:
   i. Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
c) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

SUMMARY FINANCIAL INFORMATION

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(₹ in Lakhs)

Particulars	Note No.	31.07.21	31.03.21	31.03.20	31.03.19
Equity & Liabilities					
Shareholders Fund					
Share capital	I.1	5.00	5.00	5.00	5.00
Reserves and surplus	I.2	280.21	177.17	37.65	0.90
Total Shareholder's Fund		**285.21**	**182.17**	**42.65**	**5.90**
Non Current Liabilities					
Long Term Borrowings	I.3	110.35	131.43	0.00	0.00
Long term provisions		0.00	0.00	0.00	0.00
Deferred Tax Liability	I.4	0.00	0.00	0.19	0.00
Total Current Liabilities		**110.35**	**131.43**	**0.19**	**0.00**
Current Liabilities					
Short Term Borrowings		0.00	0.00	0.00	0.00
Trade Payables	I.5	1,851.35	1,505.53	796.16	1,068.09
Other Current Liabilities	I.6	11.39	16.52	125.15	8.73
Short Term Provisions	I.7	93.18	53.42	13.29	1.28
Total Current Liabilities		**1,955.92**	**1,575.47**	**934.60**	**1,078.10**
Total Equity & Liability		**2,351.49**	**1,889.07**	**977.44**	**1,084.00**
Non-Current Assets					
a) Fixed Assets					
Tangible Assets	I.8	32.39	27.45	28.57	1.71
Intangible Assets		0.00	0.00	0.00	0.00
Total Fixed Assets (a)		**32.39**	**27.45**	**28.57**	**1.71**
b) Non Current Investments	I.9	7.68	2.73	0.00	0.00
c) Long Term Loans and Advances	I.10	24.17	23.85	21.30	75.55
d) Other Non Current Assets		0.00	0.00	0.00	0.00
e) Deferred Tax Assets	I.3	0.61	0.74	0.00	0.21
Total Non Current Assets		**64.84**	**54.77**	**49.87**	**77.47**
Current assets					
Current Investments		0.00	0.00	0.00	0.00
Inventories	I.11	1.94	4.62	1.89	0.00
Trade Receivables	I.12	1,954.38	1,583.12	737.03	940.52
Cash and Cash Equivalents balances	I.13	187.81	198.05	10.19	64.97
Short Term Loans and advances	I.14	88.45	21.53	0.00	0.00
Other Current Assets	I.15	54.07	26.98	178.46	1.04
Total Current Assets		**2,286.65**	**1,834.30**	**927.57**	**1,006.53**
Total Assets		**2,351.48**	**1,889.07**	**977.44**	**1,084.00**

STATEMENT OF PROFIT & LOSS AS RESTATED

(₹ in Lakhs)

Particulars	Note No.	31.07.21	31.03.21	31.03.20	31.03.19
Income					
Revenue from Operations	II.1	6580.886	10,074.22	4,988.44	3,090.87
Other Income	II.2	2.04	11.20	29.54	6.89
Total Revenue		**6,582.93**	**10,085.42**	**5,017.98**	**3,097.76**
Expenditure					
Purchase of Stock in Trade	II.3	6,373.40	9,749.13	4,782.15	3,050.73
Changes in Inventories	II.4	2.68	-2.73	-1.88	1.10
Employee Benefit Expenses	II.5	17.19	37.87	41.82	27.22
Other Expenses	II.6	43.46	98.70	142.25	16.15
Total (B)		**6,436.74**	**9,882.97**	**4,964.34**	**3,095.20**
Profit Before Interest, Depreciation and Tax		**146.19**	**202.45**	**53.64**	**2.56**
Depreciation and Amortisation Expenses		3.25	10.40	2.91	1.03
Profit Before Interest and Tax		**142.94**	**192.05**	**50.73**	**1.53**
Finance Costs	II.7	0.00	0.04	0.29	0.23
Profit before Taxation		**142.94**	**192.01**	**50.44**	**1.30**
Provision for Taxation		39.76	53.42	12.50	0.00
Provision for Deferred Tax		0.13	-0.93	0.40	-0.10
Total Taxes		**39.89**	**52.49**	**12.90**	**-0.10**
Profit After Tax but Before Extra ordinary Items		**103.04**	**139.52**	**37.54**	**1.40**
Extraordinary Items		0.00	0.00	0.00	0.00
Prior Period Items adjusted in respective years		0.00	0.00	0.79	1.28
Net Profit after adjustments		**103.04**	**139.52**	**36.75**	**0.12**
Net Profit Transferred to Balance Sheet		**103.04**	**139.52**	**36.75**	**0.12**

STATEMENT OF CASH FLOWS AS RESTATED

(₹ in Lakhs)

PARTICULARS	31.07.21	31.3.21	31.03.20	31.03.19
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax	**142.94**	**192.01**	**50.44**	**1.30**
Adjusted for :				
a. Depreciation	3.25	10.40	2.91	1.03
b. Interest Expenses & Finance Cost	0.00	0.04	0.29	0.23
c. Interest & Other Income	(2.04)	(11.20)	(29.54)	(6.89)
d. Other Adjustment	0.62	0.00	(0.79)	(1.28)
Operating profit before working capital changes	**144.77**	**191.25**	**23.31**	**(5.61)**
Adjusted for :				
a. Decrease /(Increase) in Inventories	2.68	(2.73)	(1.89)	1.10
b. Decrease / (Increase) in trade receivable	(371.26)	(846.09)	203.49	(850.37)
c. Decrease / (Increase) in Current Investments	0.00	0.00	0.00	0.00
d. (Increase) / Decrease in short term loans and advances	(66.92)	(21.53)	0.00	16.82
e. Increase / (Decrease) in Trade Payables	345.82	709.36	(271.93)	1019.41
f. Increase / (Decrease) in short term provisions	39.76	40.13	12.01	(8.76)
g. Increase / (Decrease) in other current liabilities	(5.13)	(108.63)	116.42	8.71
h. (Increase) / Decrease in Other Current Assets	(27.09)	151.49	(177.42)	0.73
Cash generated from operations	**62.64**	**113.24**	**(96.01)**	**182.03**
Income Tax Paid (net of refunds)	39.76	53.42	12.50	0.00
NET CASH GENERATED FROM OPERATION	**22.87**	**59.82**	**(108.51)**	**182.03**
B. CASH FLOW FROM INVESTING ACTIVITES				
a. (Purchase) / Sale of Fixed Assets	(8.81)	(9.27)	(29.77)	0.00
b.(Purchase) / Sale of non-current investment	(4.95)	(2.73)	0.00	0.00
c. (Increase) / Decrease in Long term loans and advances	(0.32)	(2.55)	54.25	(75.55)
d. Increase / (Decrease) in Long Term Provisions	0.00	0.00	0.00	0.00
e. (Increase) / Decrease in Other Non Current Assets	0.00	0.00	0.00	0.00
f. (Increase) in Misc. Expenses	0.00	0.00	0.00	0.00
g. Interest & Other Income	2.04	11.20	29.54	6.89
h. Dividend Income	0.00	0.00	0.00	0.00
Net cash (used) in investing activities	**(12.04)**	**(3.35)**	**54.02**	**(68.66)**
C. CASH FLOW FROM FINANCING ACTIVITES				
a. Interest & Finance Cost	(0.00)	(0.04)	(0.29)	(0.23)
b. Proceeds from share issued	0.00	0.00	0.00	0.00
c. (Repayments) / proceeds of long term borrowings	(21.08)	131.43	0.00	(55.39)
d. (Repayments) / proceeds of short term borrowings	0.00	0.00	0.00	0.00
Net cash generated/(used) in financing activities	**(21.08)**	**131.39**	**(0.29)**	**(55.62)**
Net Increase / (Decrease) in cash and cash equivalents	**(10.24)**	**187.86**	**(54.78)**	**57.75**
Cash and cash equivalents at the beginning of the year	**198.05**	**10.19**	**64.97**	**7.22**
Cash and cash equivalents at the end of the year	**187.81**	**198.05**	**10.19**	**64.97**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing, and investing activities of the company are segregated.

GENERAL INFORMATION

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies dated September 15, 2016 with the name 'Omnipotent Industries Private Limited'. Subsequently, our Company was converted into to a public limited company and the name of our Company was changed to 'Omnipotent Industries Private Limited' by a special resolution passed on August 21, 2021. A fresh Certificate of Incorporation consequent upon conversion was issued on September 22, 2021 by the Registrar of Companies, Mumbai.

Company Identification Number	U74999MH2016PLC285902
Address of Registered office of Company	1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India Tel: +91 22 +91 22 2167 0184 Fax: Not Available E-mail: cs@omnipotent.co.in Website: www.omnipotent.co.in
Address of Registrar of Companies	**Registrar of Companies, Maharashtra, Mumbai** 100, Everest Building, Marine Drive, Mumbai - 400020 Maharashtra, India. Tel: +91 22 2281 2639, +91 22 2288 3389 Fax: +91 22 2281 1977 E-mail: roc.mumbai@mca.gov.in
Designated Stock Exchange	BSE Limited
Listing of Shares offered in this Issue	SME Platform of BSE
Contact Person:	**CS Suvarna Y. Sukale** 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India Tel: +91 22 2167 0184 Fax: Not Available E-mail: cs@omnipotent.co.in Website: www.omnipotent.co.in

For details of the changes in our Name, Registered Office and other details, please refer "*History and Certain Other Corporate Matters*" on page 73.

Our Board of Directors

Details regarding our Board of Directors as on the date of this Prospectus are set forth in the table hereunder:

Sr. No.	Name and Designation	PAN	DIN	Address
1.	**Punit K. Popat** *Non Executive Chairman*	BBSPP9514J	02713064	D-1903, Mahindra Splendor, LBS Road, Bhandup West, Mumbai – 400078, Maharashtra, India.
2.	**Prince P. Shah** *Managing Director*	ASKPS0236Q	06680837	1/11, Damji Nenshi Chawl, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India
3.	**Bipin R. Panchal** *Independent Director*	AQEPP8874H	09288846	B-007, Ground Floor, Building No. A8, Shree Mona CHS Limited, Dewan and Sons Enclave, Near Mangalam Hospital, Evershine City, Vasai East, Thane, Maharashtra - 401208
4.	**Sampada P. Shah** *Independent Director*	AIAPC2112K	09288906	16/B, 3rd Floor, Gagandeep CHS, Bhattipada Road, Bhandup West, Jain Mandir, Keshavji Nagar, Bhandup West, Mumbai – 400078, Maharashtra, India

For detailed profile of our Managing Director and other Directors, please refer *"Our Management"* and *"Our Promoter and Promoter Group"* on page 76 and 85 respectively.

Company Secretary and Compliance Officer

Our Company has appointed Suvarna Y. Sukale, the Company Secretary of our Company, as the Compliance Officer, whose contact details are set forth hereunder.

Suvarna Y. Sukale
1/11, Damji Nenshi Wadi,
Station Road, Bhandup West,
Mumbai – 400078, Maharashtra, India
Tel: +91 22 2167 0184
E-mail: cs@omnipotent.co.in
Website: www.omnipotent.co.in

Chief Financial Officer

Our Company has appointed Prince P. Shah, as the Chief Financial Officer. His contact details are set forth hereunder.

Prince P. Shah
1/11, Damji Nenshi Wadi,
Station Road, Bhandup West,
Mumbai – 400078, Maharashtra, India
Tel: +91 22 2167 0184
E-mail: cfo@omnipotent.co.in
Website: www.omnipotent.co.in

Applicants can contact the Compliance Officer or the Lead Manager or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the respective beneficiary account and refund orders, etc. All complaints, queries or comments received by Stock Exchange / SEBI shall be forwarded to the Lead Manager, who shall respond to the same.

Applicants may contact the Lead Manager for complaints, information or clarifications pertaining to the Issue.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Applicant should give full details such as name of the sole or first Applicant, ASBA Form number, Applicant DP ID, Client ID, PAN, date of the ASBA Form, address of the Applicant, number of the Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the Applicant. Further, the investor shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

Details of Key Intermediaries pertaining to this Issue of our Company:

Lead Manager of the Issue	Registrar to the Issue
INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED 2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End), Western Express Highway, Andheri (East) Mumbai – 400 069, Maharashtra **Tel No**: +91 22 4075 1500 **Fax No**: +91 22 4075 1511 **Email**: sme.ipo@inventuremerchantbanker.com **Investor Grievance Email**: redressal@inventuremerchantbanker.com **Website**: www.inventuremerchantbanker.com **SEBI Registration No**: INM000012003 **Contact Person**: Arvind Gala	**BIGSHARE SERVICES PRIVATE LIMITED** 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai - 400 059, Maharashtra **Tel. No.:** +91 22 6263 8200 **Email:**ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com **Website:** www.bigshareonline.com **Contact Person:** Ashish Bhope **SEBI Registration No.:** INR000001385
Banker to the Company	**Legal Advisor to the Issue**
ICICI Bank Limited Jayshree Plaza, Near Dreams Mall, L.B.S. Marg, Bhandup West, Mumbai – 400078,	**DRC Legal & Associates** Francis Chawl, Opp Jayshree Hotel, Dayal Das Road, Vile Parle (East),

Maharashtra, India **Tel:** +91 22 4058 7825 **Email:** corporatecare@icicibank.com **Website**: www.icicibank.com **Contact Person**: Suparna	Mumbai – 400 057 Maharashtra, India **Tel:** +91 22 2610 4513 **Email:** drclegal.associates@gmail.com **Contact Person**: D. R. Chaudhary

Statutory Auditor of the Company and Peer Review Auditor	**Escrow and sponsor Banker to the Issue**
M/s. Chaudhary Chaudhary & Co., Chartered Accountants 338, 3rd Floor, V Spaces; V-Mall, Thakur Complex, Kandivali East, Mumbai 400101 **Tel No.:** +91 95941 89162 **Email:** firm@ccco.co.in **Contact Person**: CA Alok Kumar Mishra **Membership No:** 124184 **Firm Registration No:**002910C	**Axis Bank Limited** Shop No, 5,6 & 7, Giriraj Heights, Link Road, Vrajbhomi Complex, Kandivali West, Mumbai – 400 067, Maharashtra, India. **Tel. :** +91-22- 2967 2765 **Email Id**: kandivaliwest.branchhead@axisbank.com **Website**:www.axisbank.com **SEBI Registration No**: INR000003639 **Contact Person**: Sheetal Sandesh Vichare

Changes in Auditors for last three years

M/s. Chaudhary Chaudhary & Co., Chartered Accountants were appointed as Statutory Auditors of our Company for the FY 2020-21 in place of Jevin R. Rajdev & Associates, Chartered Accountants, to comply with the requirement of peer review auditor in SME IPO. Jevin R. Rajdev & Associates for FY 2019-20 in place of MNT and Associates LLP.

DESIGNATED INTERMEDIARIES

Self-Certified Syndicate Banks (SCSB's)

The list of SCSBs is available at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries on the SEBI website, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated Branches of the SCSBs with which an Applicant, not applying through Syndicate/ Sub Syndicate or through a Registered Broker, CRTA or CDP may submit the Application Forms available at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Recognised-Intermediaries on the SEBI website, or at such other website as may be prescribed by SEBI from time to time.

Registered Brokers

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the BSE Limited i.e. www.bseindia.com, as updated from time to time.

RTAs

The list of the RTAs eligible to accept application forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of Stock Exchange www.bseindia.com, as updated from time to time.

Collecting Depository Participants

The list of the CDPs eligible to accept application forms at the Designated CDP Locations, including details such as name and contact details, are provided on the websites of Stock Exchange www.bseindia.com as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the application forms from the Designated Intermediaries will be available on the website of the SEBI www.sebi.gov.in and updated from time to time.

Credit Rating

This being an issue of Equity Shares, there is no requirement of credit rating for the Issue.

IPO Grading

Since the issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading agency.

Statement of Responsibility of the Lead Manager/Statement of inter se allocation of responsibilities

Since Inventure Merchant Banker Services Private Limited is the sole Lead Manager to this Issue, a statement of *inter se* allocation of responsibilities amongst Lead Managers is not required.

Expert Opinion

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent from the Statutory Auditor namely, M/s. Chaudhary Chaudhary & Co., Chartered Accountants to include its name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and as "expert" as defined under section 2(38) of the Companies Act, 2013 in respect of the reports of the Peer Reviewed Auditor on the Restated Financial Statements, dated September 29, 2021 and such consent has not been withdrawn as on the date of this Prospectus.

Our Company has received written consent from our Statutory Auditor namely, M/s. Chaudhary Chaudhary & Co., Chartered Accountants to include its name as required under Section 26(1)(a)(v) of the Companies Act, 2013 in this Prospectus and the statement of tax benefits dated September 29, 2021 included in this Prospectus and such consent has not been withdrawn as on the date of this Prospectus.

Debenture Trustees

This is an issue of equity shares; hence appointment of debenture trustee is not required.

Appraisal and Monitoring Agency

The objects of the Issue have not been appraised by any agency.

The Objects of the Issue and means of finance, therefore, are based on internal estimates of our Company. In terms of Regulation 41 of the SEBI (ICDR) Regulations, we are not required to appoint a monitoring agency since the Issue size is not in excess of ₹10,000 lakhs.

Filing of the Offer Document

The Draft Prospectus shall not be filed with SEBI, nor shall SEBI issue any observation on the Offer Document in terms of Regulation 246(2) of SEBI (ICDR), 2018. However, pursuant to Regulation 246(5), the soft copy of Draft Prospectus has been submitted to SEBI. Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Draft Prospectus and Prospectus will be filed online through SEBI Intermediary Portal at https://siportal.sebi.gov.in.

Further, pursuant to SEBI Circular Number CFD/DIL1/CIR/P/2019/0000000154 dated December 11, 2019, a copy of the Prospectus along with the with due diligence certificate including additional confirmations required to be filed under Section 26 of the Companies Act, 2013 will be filed with SEBI at Plot No.C4-A, 'G' Block Bandra-Kurla Complex, Bandra (East), Mumbai - 400051.

A copy of the Prospectus, along with the material contracts and documents referred elsewhere in the Prospectus, will be delivered to the RoC Office situated at 100, Everest Building, Marine Drive, Mumbai – 400020, Maharashtra, India.

Underwriting Agreement

This Issue is 100% Underwritten. The Underwriting agreement is dated September 29, 2021. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein.

The Underwriter has indicated its intention to underwrite the following number of specified securities being offered through this Issue:

Details of the Underwriter	No. of shares underwritten*	Amount Underwritten (₹in lakhs)	% of the Total Issue Size Underwritten
INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED 2nd Floor, Viraj Tower, Nr. Andheri Flyover (North End), Western Express Highway, Andheri (East) Mumbai – 400 069, Maharashtra **Tel No**: +91 22 4075 1500 **Fax No**: +91 22 4075 1511 **Email**: sme.ipo@inventuremerchantbanker.com **Website**: www.inventuremerchantbanker.com **SEBI Registration No**: INM000012003 **Contact Person**: Arvind Gala	**30,00,000**	**1,890.00**	**100.00%**
Total	**30,00,000**	**1,890.00**	**100.00%**

In the opinion of our Board of Directors, the resources of the above-mentioned Underwriter are sufficient to enable them to discharge the underwriting obligations in full. The abovementioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

Details of the Market Making Arrangement for this Issue

The Company and the Lead Manager undertakes to appoint the Market Maker/s and the particulars of such Market Maker/s and the summary of the terms of its appointment shall be included in the Prospectus prior to filing with the RoC.

Our Company has entered into Market Making Agreement dated September 29, 2021, with the Lead Manager and Market Maker, duly registered with BSE to fulfil the obligations of Market Making:

The details of Market Maker are set forth below:

Name	SERNET Financial Services Private Limited
Office Address	B/201, Hemu Classic Premises CS Ltd., 67 SV Road, Opp New Era Cinema, Malad West, Mumbai – 400064, Maharashtra
Tel no.	+91 22 2888 7964
Email	contact@sernetindia.com
Website	www.sernetindia.com
Contact Person	Bhavesh A. Vora
SEBI Registration No.	INZ000189331

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by BSE and SEBI regarding this matter from time to time. Following is a summary of the key details pertaining to the Market Making arrangement:

1) The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.

2) The minimum depth of the quote shall be ₹1,00,000. However, the investors with holdings of value less than ₹1,00,000 shall be allowed to offer their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.

3) After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Equity Shares of market maker in our Company reaches to 25%. (Including the 5% of Equity Shares of the Issue.) Any Equity Shares allotted to Market Maker under this Issue over and above 5% of Issue Size would not be taken in to consideration of computing the threshold of 25%. As soon as the Shares of market maker in our Company reduce to 24%, the market maker will resume providing 2-way quotes.

4) There shall be no exemption/threshold on downside. However, in the event the market maker exhausts his inventory through market making process, the concerned stock exchange may intimate the same to SEBI after due verification.

5) Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.

6) There would not be more than five Market Makers for a script at any point of time and the Market Makers may compete with other Market Makers for better quotes to the investors.

7) On the day of listing, there will be pre opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of listing on the discovered price during the pre-open call auction.

8) There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily/fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while *force-majeure* will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.

9) The Market Maker shall have the right to terminate said arrangement by giving a six-month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker.

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of regulation 261 of the SEBI (ICDR) Regulations, 2018. Further the Company and the Lead Manager reserve the right to appoint other Market Maker either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed five or as specified by the relevant laws and regulations applicable at that particulars point of time. The Market Making Agreement is available for inspection at our Registered Office from 11.00 a.m. to 5.00 p.m. on working days.

10) **Risk containment measures and monitoring for Market Makers**: SME Platform of BSE will have all margins which are applicable on the BSE Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE can impose any other margins as deemed necessary from time-to-time.

11) **Punitive Action in case of default by Market Makers:** SME Platform of BSE will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and/or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Stock Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.

The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties / fines / suspension for any type of misconduct/ manipulation/ other irregularities by the Market Maker from time to time.

12) **Price Band and Spreads:** SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for issue size up to ₹250 crores, the applicable price bands for the first day shall be:

(a) In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.

(b) In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

Additionally, the trading shall take place in TFT segment for first 10 days from commencement of trading. The following spread will be applicable on the SME Platform of BSE.

Sr. No.	Market Price Slab (in ₹)	Proposed spread (in % to sale price)
1	Up to 50	9
2	50 to 75	8
3	75 to 100	6
4	Above 100	5

13) Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market maker(s) during market making process has been made applicable, based on the issue size, and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue Size)
Up to ₹20 Crores	25%	24%
₹20 to ₹50 Crores	20%	19%
₹50 to ₹80 Crores	15%	14%
Above ₹80 Crores	12%	11%

All the above-mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Prospectus and after giving effect to the Issue is set forth below:

No.	Particulars	Amount (₹ in lakhs)	
		Aggregate nominal value	Aggregate value at Issue Price
A.	**Authorised Share Capital**		
	75,00,000 Equity Shares of ₹10.00 each	750.00	-
B.	**Issued, Subscribed and Paid-Up Share Capital before the Issue**		
	30,50,000 Equity Shares of ₹10.00 each	305.00	-
C.	**Present Issue in terms of this Prospectus**		
	Issue of 30,00,000 Equity Shares for cash at a price of ₹63.00 per Equity Share	300.00	1890.00
	Which comprises:		
	1,52,000 Equity Shares of ₹10.00 each at a price of ₹63.00 per Equity Share reserved as Market Maker portion	15.20	95.76
	Net Issue to the Public of 28,48,000 Equity Shares of ₹10.00 each at a price of ₹63.00 per Equity Share	284.80	1,794.24
	Of which:		
	14,24,000 Equity Shares of ₹10.00 each at a price of ₹63.00 per Equity Share will be available for allocation to Retail Individual Investors upto ₹2,00,000/-	142.40	897.12
	14,24,000 Equity Shares of ₹10.00 each at a price of ₹63.00 per Equity Share will be available for allocation to Other than Retail Individual Investors above ₹2,00,000/-	142.40	897.12
D.	**Issued, Subscribed and Paid-up Share Capital after the Issue**		
	60,50,000 Equity Shares of ₹10.00 each	605.00	-
E.	**Securities Premium Account**		
	Before the Issue		Nil
	After the Issue		1,590.00

The Issue has been authorised by our Board pursuant to a resolution dated September 23, 2021, and by our Equity Shareholders pursuant to a resolution passed at the extraordinary general meeting held on September 27, 2021.

Class of Shares

The company has only one class of shares i.e. Equity shares of ₹ 10/- each only and all Equity Shares are ranked pari-passu in all respects.

All Equity Shares issued are fully paid-up as on date of the Prospectus. Our Company has not issued any partly paid-up equity shares since its incorporation nor it does have any partly paid-up equity shares as on the date of the Prospectus.

Our Company does not have any outstanding convertible instruments as on the date of the Prospectus.

Notes to the Capital Structure

1. **Details of changes in authorised Share Capital:**

The authorised share capital of our Company has been altered in the manner set forth below:

Particulars of Change		Date of Members Meeting	AGM/EGM
From	To		
₹5,00,000 consisting of 50,000 Equity shares of ₹10.00 each.		On incorporation	-
₹5,00,000 consisting of 50,000 Equity shares of ₹10.00 each.	₹7,50,00,000 consisting of 75,00,000 Equity shares of ₹10.00 each.	August 21, 2021	EGM

2. **History of Issued and Paid Up Share Capital of our Company**

The history of the equity share capital of our Company is set forth below:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Conside-ration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Cumulative Securities premium (₹)
On Incorporation	50,000	10	10	Cash	Subscription to MoA(1)	50,000	5,00,000	Nil
September 16, 2021	17,00,000	10	Nil	Nil	Bonus in the Ratio of 34:1 (2)	17,50,000	1,75,00,000	Nil
September 18, 2021	13,00,000	10	10	Cash	Rights Issue(3)	30,50,000	3,05,00,000	Nil

1. *Initial allotment to Prince P. Shah: 45,000 Equity Shares and Rushabh H Shah: 5,000 Equity Shares being the subscribers to the MoA of our Company.*

2. *Allotment to Prince P. Shah: 17,000 Equity Shares; Mayur V. Gogri: 3,400 Equity Shares; Punit K. Popat: 16,66,000 Equity Shares; Dhruvi B. Anadkat: 3,400 Equity Shares; Chirag M. Motta: 3,400 Equity Shares; Sachin S. Vishwakarma: 3,400 Equity Shares and Urmi C. Motta: 3,400 Equity Shares.*

3. *Allotment to Prince P. Shah: 13,00,000 Equity Shares by way of conversion of Loan into Equity.*

3. **Issue of Equity Shares for Consideration other than Cash.**

a. Other than the Bonus issue of Equity Shares as mentioned in point no. 2 above, our Company has not allotted any Equity Shares for consideration other than cash, since its incorporation.

4. No Equity Shares have been allotted pursuant to any scheme approved under Sections 391-394 of the Companies Act, 1956 or Section 230-233 of the Companies Act, 2013.

5. We have not issued any equity share (including bonus shares) by capitalizing any revaluation reserves.

6. ***Issue of Shares in the preceding two years***

Following Equity Shares were issued by our Company in the preceding two years:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment
September 16, 2021	17,00,000	10	Nil	Nil	Bonus in the Ratio of 34:1 (1)
September 18, 2021	13,00,000	10	10	Cash	Rights Issue(1)

1. *Allotment to Prince P. Shah: 17,000 Equity Shares; Mayur V. Gogri: 3,400 Equity Shares; Punit K. Popat: 16,66,000 Equity Shares; Dhruvi B. Anadkat: 3,400 Equity Shares; Chirag M. Motta: 3,400 Equity Shares; Sachin S. Vishwakarma: 3,400 Equity Shares and Urmi C. Motta: 3,400 Equity Shares.*

2. *Allotment to Prince P. Shah: 13,00,000 Equity Shares*

7. **Issue of Equity Shares in the last one year at a Price lower than the Issue Price:**

Following Equity Shares were issued in last one year immediately preceding the date of the Prospectus at a price which is lower than the Issue Price:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment
September 16, 2021	17,00,000	10	Nil	Nil	Bonus in the Ratio of 34:1
September 18, 2021	13,00,000	10	10	Cash	Rights Issue

8. Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits) Regulations, 2014.

9. As on the date of the Prospectus, our Company does not have any preference share capital.

10. **Build Up of our Promoter' Shareholding, Promoter' Contribution and Lock-In**

As on the date of this Prospectus, our Promoter hold 30,32,500 Equity Shares, constituting 99.43% of the pre-issued, subscribed, and paid-up Equity Share capital of our Company.

a) ***Build-up of our Promoter' shareholding in our Company***

Date of Allotment / Transfer	Nature of acquisition (Allotment/ Acquired/ transfer)	Number of Equity Shares	Face Value per Equity Share (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of Conside-ration	Percentage of Pre-Issue Equity Share Capital (%)	Percentage of Post-Issue Equity Share Capital (%)
Punit K. Popat							
01-04-2021	Purchase from Prince P. Shah	49,000	10	10	Cash	1.61%	0.81%
15-06-2021	Allotment - Bonus in the Ratio of 34:1	16,66,000	10	Nil	Nil	54.62%	27.54%
	Total	**17,15,000**				**56.23%**	**28.35%**

Our Promoter have confirmed to the Company and the Lead Manager that the acquisition of the Equity Shares forming part of the Promoter' Contribution has been financed from personal funds/internal accruals and no financial assistance from any banks or financial institution has been availed by our Promoter for this purpose. All the Equity Shares held by our Promoter were fully paid-up on the respective dates of acquisition of such Equity Shares. As on the date of this Prospectus, none of the Equity Shares held by our Promoter are pledged.

b) *Details of Promoter's Contribution Locked-in for Three Years*

Pursuant to Regulations 236 and 238 of the SEBI (ICDR) Regulations, an aggregate of 20% of the fully diluted post-Issue Equity Share capital of our Company held by our Promoter shall be provided towards minimum Promoter' contribution and locked-in for a period of three years from the date of Allotment ("**Minimum Promoter' Contribution**"). Details of the Equity Shares (eligible for inclusion in the Minimum Promoter' Contribution, in terms of Regulation 33 of the SEBI (ICDR) Regulations) forming part of Minimum Promoter' Contribution and proposed to be locked-in for a period of three

years are as follows:

Date of Allotment / Transfer	Nature of acquisition (Allotment/ Acquired/ transfer)	Number of Equity Shares	Face Value per Equity Share (in ₹)	Issue Price /Acquisition Price / Transfer price per Equity Share (in ₹)	Nature of Conside-ration	Percentage of Pre-Issue Equity Share Capital (%)	Percentage of Post-Issue Equity Share Capital (%)
Punit K. Popat							
01-04-2020	Purchase from Prince P. Shah	49,000	10	10	Cash	1.61%	0.81%
15-06-2021	Allotment - Bonus in the Ratio of 34:1	11,61,000	10	Nil	Nil	38.07%	19.19%
	Total	**12,10,000**				**39.67%**	**20.00%**

Our Promoter have granted written consent to include such number of Equity Shares held by him as may constitute 20% of the post issue Equity Share capital of our Company as Minimum Promoter; Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Minimum Promoter' Contribution from the date of filing of this Prospectus until the commencement of the lock-in period specified above, or for such other time as required under SEBI (ICDR) Regulations, except as may be permitted, in accordance with the SEBI (ICDR) Regulations.

In terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018, we confirm that the Minimum Promoter' Contribution of 20% of the Post Issue Capital of our Company as mentioned above does not consist of;

- Equity Shares acquired during the preceding three years for;
  - consideration other than cash and revaluation of assets or capitalization of intangible assets is involved in such transaction;
  - resulting from a bonus issue by utilization of revaluation reserves or unrealized profits of the company or from bonus issue against equity shares which are ineligible for minimum Promoter' contribution;

- The Equity Shares held by the Promoter and offered for Minimum Promoter' contribution which are subject to any pledge with any creditor;
- Equity Shares acquired by Promoter during the preceding one year at a price lower than the price at which equity shares are being offered to public in the Initial Public offer;
- No Equity shares have been issued to our Promoter upon conversion of a partnership firm during the preceding one year at a price less than the issue price, against funds brought in by them during that period, in case of an issuer formed by conversion of one or more partnership firms or limited liability partnerships, where the partners of the erstwhile partnership firms or limited liability partnerships are the Promoter of the issuer and there is no change in the management are ineligible for Minimum Promoter' Contribution.

c) *Equity Shares locked-in for one year*

In addition to Minimum Promoter' Contribution which shall be locked-in for three years, the balance Equity Shares held by Promoter shall be locked in for a period of one year from the date of allotment in the Initial Public Offer as provided in clause (b) of Regulation 238 of the SEBI (ICDR) Regulations, 2018.

d) *Other requirements in respect of 'lock-in'*

In terms of Regulation 239 of the SEBI (ICDR) Regulations, 2018, the entire pre-issue capital held by the Persons other than the Promoter shall be locked in for a period of one year from the date of allotment in the Initial Public Issue.

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription "Non-Transferable" and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock-in is recorded by the Depository.

In terms of Regulation 242 of the SEBI (ICDR) Regulations, 2018, the Equity Shares held by our Promoter and locked in may be pledged as a collateral security for a loan granted by a scheduled commercial bank or public financial institution or a systemically important non-banking finance company or housing finance company, subject to following;

- In case of Minimum Promoter' Contribution, the loan has been granted to the issuer company or its subsidiary (ies) for the purpose of financing one or more of the Objects of the Issue and pledge of equity shares is one of the terms of sanction of the loan.

- In case of Equity Shares held by Promoter in excess of Minimum Promoter' contribution, the pledge of equity shares is one of the terms of sanction of the loan.

However, lock in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock in period stipulated has expired.

Transferability of Locked in Equity Shares:

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as applicable;

- The Equity Shares held by our Promoter and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoter or any person of the Promoter' Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

The equity shares held by persons other than Promoter and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoter and Promoter' Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lockin period stipulated has expired.

11. *Our shareholding pattern*

Pursuant to Regulation 31 of the SEBI (LODR) Regulations, the holding of specified securities is divided into the following three categories: (a) Promoter and Promoter Group; (b) Public; and (c) Non-Promoter - Non-Public.

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV) + (V) + (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	Number of Voting Rights held in each class of securities (XI)				No. of Shares Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full conversion of convertible securities (as a % of diluted share capital) As a % of (A+B+C2) (XI) = (VII) + (X)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								No of Voting Rights			Total as a % of (A+B + C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class : Equity	Class :preference	Total								
(A)	Promoter & Promoter Group	1	17,15,000	-	-	17,15,000	56.23	17,15,000	-	17,15,000	56.23	-	-	-	-	-	-	0
(B)	Public	5	17,500	-	-	17,500	0,57	17,500	-	17,500	0,57	-	-	-	-	-	-	0
(C)	Non-Promoter-Non-Public	1	13,17,500	-	-	13,17,500	43.20	13,17,500	-	13,17,500	43.20	-	-	-	-	-	-	0
(C1)	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	**7**	**30,50,000**	**-**	**-**	**30,50,000**	**100.00**	**30,50,000**	**-**	**30,50,000**	**100.00**	**-**	**-**	**-**	**-**	**-**	**-**	**0**

Note: The term "Encumbrance" has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

(a) Our Company will file the shareholding pattern of our Company in the form prescribed under Regulation 31 of SEBI (LODR) Regulations, one day prior to the listing of the Equity Shares. The shareholding pattern will be uploaded on the website of BSE before commencement of trading of our Equity Shares.
(b) There are no Equity Shares against which depository receipts have been issued.
(c) Other than the Equity Shares, there is no other class of securities issued by our Company.

12. The shareholding pattern of our Promoter and Promoter Group before and after the Issue is set forth below:

Sr.	Particulars	Pre-Issue		Post-Issue	
		No. of Shares	% Holding	No. of Shares	% Holding
a)	**Promoter**				
	Punit K. Popat	17,15,000	56.23%	17,15,000	28.35%
	Total	**17,15,000**	**56.23%**	**17,15,000**	**28.35%**
b)	**Promoter Group**	Nil	Nil	Nil	Nil
	Grand Total	**17,15,000**	**56.23%**	**17,15,000**	**28.35%**

13. The average cost of acquisition of or subscription to Equity Shares by our Promoter is set forth in the table below:

Name of the Promoter	No. of Equity Shares held	Average cost of Acquisition (in ₹)
Punit K. Popat	17,15,000	0.29

14. None of our Directors or Key Managerial Personnel hold Equity Shares in our Company, other than as set forth below:

Name	No. of Equity Shares held	Pre-Issue percentage of Shareholding
Directors		
Punit K. Popat	17,15,000	56.23%
Prince P. Shah	13,17,500	43.20%
Key Managerial Personnel		
Nil	Nil	Nil

15. **Major Shareholders:**

a. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date of the Prospectus:*

Sr. No.	Name of shareholder	No. of Equity Shares	% of Issued Capital
1.	Punit K. Popat	17,15,000	56.23%
2.	Prince P. Shah	13,17,500	43.20%
	Total	**30,32,500**	**99.43%**

b. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date two years prior to the date of the Prospectus:*

Sr. No.	Name of shareholder	No. of Equity Shares	% of Issued Capital
1.	Prince P. Shah	49,500	99.00%
2.	Mayur V. Gogri	500	1.00%
	Total	**50,000**	**100.00%**

c. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date one year prior to the date of the Prospectus:*

Sr. No.	Name of shareholder	No. of Equity Shares	% of Issued Capital
1.	Prince P. Shah	49,500	99.00%
2.	Mayur V. Gogri	500	1.00%
	Total	**50,000**	**100.00%**

d. *List of Shareholders holding 1.00% or more of the Paid-up Capital of the Company as on date ten days prior to the date of the Prospectus:*

Sr. No.	Name of shareholder	No. of Equity Shares	% of Issued Capital

3.	Punit K. Popat	17,15,000	56.23%
4.	Prince P. Shah	13,17,500	43.20%
	Total	**30,32,500**	**99.43%**

16. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of this Prospectus until the Equity Shares have been listed. Further, our Company presently does not have any intention or proposal to alter our capital structure for a period of six months from the date of opening of this Issue, by way of split / consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into exchangeable, directly or indirectly, for our Equity Shares) whether preferential or otherwise, except that if we enter into acquisition(s) or joint venture(s), we may consider additional capital to fund such activities or to use Equity Shares as a currency for acquisition or participation in such joint ventures.

17. None of our Promoter, members of our Promoter Group or our Directors or their immediate relatives have sold or purchased Equity Shares by any other person during the six months immediately preceding the date of this Prospectus.

18. There have been no financial arrangements whereby our Promoter, Promoter Group, our Directors and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months preceding the date of this Prospectus, other than in the normal course of business of the financing entity.

19. Our Company, our Promoter, our Directors and the Lead Manager to this Issue have not entered into any buy-back and/or standby or similar arrangements with any person for purchase of our Equity Shares issued by our Company through this Prospectus.

20. There are no safety net arrangements for this public issue.

21. An oversubscription to the extent of 10% of the Net Issue can be retained for the purposes of rounding off to the minimum allotment lot and multiple of one share thereafter, while finalizing the Basis of Allotment. Consequently, the actual allotment may go up by a maximum of 10% of the Net Issue as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoter and subject to lock- in shall be suitably increased so as to ensure that 20% of the Post Issue paid-up capital is locked in for 3 years.

22. Under-subscription in the net Issue, if any, in any category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the BSE.

23. As on the date of filing of this Prospectus, there are no outstanding warrants, options, or rights to convert debentures, loans, or other financial instruments into our Equity Shares.

24. All the Equity Shares of our Company are fully paid up as on the date of this Prospectus. Further, since the entire money in respect of the Issue is being called on application, all the successful applicants will be issued fully paid-up equity shares.

25. As per RBI regulations, OCBs are not allowed to participate in this Issue.

26. Our Company has not raised any bridge loan against the proceeds of this Issue. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.

27. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.

28. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.

29. No payment, direct or indirect in the nature of discount, commission, allowances or otherwise shall be made either by us or our Promoter to the persons who receive allotments, if any, in this Issue.

30. We have 7 (seven) Shareholders as on the date of this Prospectus.

31. Our Promoter and the members of our Promoter Group will not participate in this Issue.

32. Our Company has not made any public issue since its incorporation.

33. As on the date of this Prospectus, the Lead Manager and their respective associates (determined as per the definition of 'associate company' under Section 2(6) of the Companies Act, 2013) do not hold any Equity Shares in our Company. The Lead Manager and their respective affiliates may engage in transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company, for which they may in the future receive customary compensation.

34. Our Company shall ensure that transactions in the Equity Shares by the Promoter and the Promoter Group between the date of filing this Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.

35. For the details of transactions by our Company with our Promoter Group, Group Companies please refer to paragraph titled "*Statement of Transactions with Related Parties, as Restated*" in *'Financial Statements'* on page 93.

OBJECTS OF THE ISSUE

The objects of the Net Proceeds (as defined below) of the Issue are:

1. Repayment of Loans
2. Augmenting additional working capital requirements
3. General Corporate Purposes

We believe that listing will enhance our corporate image and visibility of brand name of our Company. We also believe that our Company will receive the benefits from listing of Equity Shares on the SME Platform of BSE. It will also provide liquidity to the existing shareholders and will also create a public trading market for the Equity Shares of our Company.

The main object clause of Memorandum of Association of our Company enables us to undertake the activities for which the funds are being raised by us through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association. For the main objects clause of our Memorandum of Association, see *"History and Certain Corporate Matters"* on page 73.

Issue Proceeds and Net Proceeds

The details of the proceeds of the Issue are summarized in the table below:

S. No.	Particulars	Amount (₹ in lakhs)
1.	Gross Proceeds of the Issue	1,890.00
2.	Issue Expenses	75.00
3.	Net Proceeds of the Issue (excluding the Issue Expenses) ("**Net Proceeds**")	**1815.00**

Utilisation of Net Proceeds and Means of Finance

The proposed utilisation of the Net Proceeds is set forth below:

S. No.	Object	Amount Proposed to be Utilised from the Net Proceeds (₹ in lakhs)
1.	Repayment of Loans	800.00
2.	Augmenting additional working capital requirements	667.37
3.	General Corporate Purposes	347.63
	Total	**1,815.00**

Since the entire fund requirement are to be funded from the proceeds of the Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue.

The fund requirements, the deployment of funds and the intended use of the Net Proceeds as described herein are based on our current business plan and management estimates and have not been appraised by any bank, financial institution or any other external agency. Given the dynamic nature of our business, we may have to revise our business plan from time to time and consequently our funding requirements and deployment on account of variety of factors such as our financial condition, business and strategy, including external factors such as market conditions, competitive environment, costs of commodities and interest/ exchange rate fluctuations which may not be within the control of our management.

In case of variations in the actual utilisation of funds earmarked for the purpose set forth above or shortfall in the Net Proceeds, increased fund requirement may be financed by our internal accruals and/ or debt, as required. If the actual utilisation towards the said Object is lower than the proposed deployment such balance will be used for general corporate purposes to the extent that the total amount to be utilised towards general corporate purposes will not exceed 25% of the gross proceeds from the Issue.

Details of the Objects of the Issue

1. Repayment of Loans

As at September 30, 2021, our Company's loans amounted to ₹ 858.00 lakhs. Our Company proposes to utilize ₹ 800.00

lakhs from the Net Proceeds of the Issue towards repayment of certain high cost borrowings availed by our Company. We operate in business which is capital-intensive, and we rely on borrowings to meet our cash flow requirements for our operations. Our Company will approach the NBFC lenders after the completion of this Issue, for repayment of the below mentioned loans. Under the terms and conditions of the relevant loan agreements, prepayment of such debt, in part or whole any time during their respective tenure may attract certain prepayment penalties or premiums in certain cases. Payment of such prepayment penalty or premium, if any, shall be made by our Company out of its internal accruals. The following table sets forth details of certain loans / facilities availed by our Company, of which certain loans/ facilities will be repaid/ pre-paid from the Net Proceeds of the Issue:

Purpose of the loan	Amount sanctioned (₹ in lakhs)	Principal amount outstanding as on September 29, 2021 (in lakhs)	Rate of interest	Repayment Terms
Goyal Achal Sampatti Vikas And Niyojan Nigam Limited (NBFC)				
Unsecured Business Working Finance	700.00	555.00	12% per annum	Bullet payment at the end of 2 years
Shivom Investment and Consultancy Limited (NBFC)				
Unsecured Term Loan	400.00	225.00	12% per annum	Equated quarterly Instalment with total tenor of 2 years.
ConsultShah Financial Services Private Limited (NBFC)				
Unsecured Term Loan	200.00	78.00	12% per annum	Equated quarterly Instalment with total tenor of 2 years.

We have the right to prepay these amounts under the terms of these loan agreements. Our Company has obtained a certificate dated October 21, 2021 from M/s. Choudhary Choudhary & Co., Chartered Accountants, confirming the sanctioned amounts and outstanding as on September 29, 2021. As per the certificate dated October 21, 2021 from M/s. Choudhary Choudhary & Co., Chartered Accountants, the aforesaid loans were availed for the purpose of meeting the working capital requirements of the Company and all the aforesaid loans were utilized for the purpose of financing the working capital requirements of the Company.

2. Augmenting additional working capital requirements

Considering the existing and future growth, the total net working capital needs of our Company, as assessed based on the internal workings of our Company is expected to reach ₹752.00 lakhs for Fiscal 2021-22. The incremental and proposed working capital requirements, as approved by the Board pursuant to a resolution dated September 30, 2021, and key assumptions with respect to the determination of the same are mentioned below. The incremental working capital requirements for FY 21-22 are expected to be ₹667.37 lakhs and the same will be met from the Net Proceeds of the Issue.

Details of Estimation of Working Capital requirement are as follows:

Particulars	31-Mar-20 (Rs. Lakhs)	No. of days	31-Mar-21 (Rs. Lakhs)	No. of days	31-Mar-22 (Rs. Lakhs)	No. of days
	Actual		**Estimated**		**Estimated**	
Current Assets						
Inventories	1.89	0.14	4.62	0.17	400.00	9
Trade Receivables	737.03	54	1,583.12	57	2,385.00	54
Loans and Advances	0.00		21.53		150.00	
Other Current Assets	178.46		50.83		200.00	
Total	**917.38**		**1,660.10**		**3,135.00**	
Current Liabilities						
Trade Payables	796.16	61	1,505.53	56	2,218.00	54
Provisions	13.29		53.42		120.00	

Other Current Liabilities	125.15		16.52		45.00	
Total	**934.60**		**1,575.47**		**2,383.00**	
Working Capital Gap	**-17.22**		**84.63**		**752.00**	
Less: Short Term Borrowings	0.00		0.00		0.00	
Net Working Capital Requirement	**-17.22**		**84.63**		**752.00**	
Proposed Working Capital to be funded through IPO	0		0		**667.37**	
Funded through Internal Accruals and Unsecured Loans	-17.22		84.63		84.63	

The working capital projections made by the Company are based on certain key assumptions, as set out below:

Sr. No.	Particulars	Assumptions
Current Assets		
1	Trade receivables	In Fiscal 2020 and 2021 our receivable days were 54 days and 57 days respectively. Due to the business growth and proposed expansion and the need for increasing the sales volume we estimate the receivable to be maintained at levels of 54 days for Fiscal 2022.
2	Inventories	We had maintained negligible inventories during Fiscal 2020 and 2021. However during fiscal 2022 we expect to maintain the inventory levels of approx. 9 days.
3	Loans & Advances and Other Current Assets	The key items under this head includes, advance to suppliers, deposits, prepaid expenses and other advances, etc.
Current Liabilities		
4	Trade payables	Our trade payables have been for 61 days and 56 days for fiscal 2020 and 2021 respectively. However, going forward we estimate to maintain payables at 54 days for Fiscal 2022 to avail best pricing and also buy from large suppliers.
5	Provisions and Other current liabilities	The key items under this head includes advance from customers, statutory liabilities, provisions, etc.

3. General Corporate Purposes

Our Company intends to deploy the Proceeds of the Issue aggregating ₹ 347.63 lakhs, towards general corporate purposes, including but not restricted to strengthening of our marketing capabilities, brand building exercises, meeting exigencies and contingencies which our Company in the ordinary course of business may not foresee, or any other purposes as approved by our Board of Directors. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. However, we confirm that the amount for general corporate purposes, as mentioned in objects of the issue in the, shall not exceed twenty five per cent of the fresh issue amount raised by our Company.

Issue Related Expenses

The total expenses of the Issue are estimated to be approximately ₹75.00 lakhs. The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expenses, advertisement expenses and legal fees, if applicable. The estimated Issue expenses are as follows:

(₹ in lakhs)

Activity	Estimated expenses	As a % of the total estimated Issue expenses	As a % of the total Issue size
Payment to Merchant Banker including, underwriting, and selling commissions, brokerages, Advisors to the Company, payment to other intermediaries such as Legal Advisors, Registrars etc. and other out of pocket expenses.	61.00	81.33%	3.23%
Advertising and marketing expenses	5.00	6.67%	0.26%
Printing and stationery expenses, distribution, and postage	3.00	4.00%	0.16%

Activity	Estimated expenses	As a % of the total estimated Issue expenses	As a % of the total Issue size
ROC, Regulatory and other expenses including Listing Fee	6.00	8.00%	0.32%
Total estimated Issue expenses	**75.00**	**100.00%**	**3.97%**

Schedule of implementation

Repayment of Loans will be done during FY 2021-22.
The entire amount of Working capital will be utilized during FY 2021-2022.

Deployment of Funds in the Objects

As certified by Choudhary Choudhary & Co., Chartered Accountants, vide their certificate dated November 3, 2021 our Company has incurred the following expenditure on the Objects:

(₹ in Lakhs)

Particulars	Amount spent till October 31, 2021
Public Issue Expenses	11.56
Total	**11.56**

The above funds were deployed from the Company's internal accruals.

Details of balance fund deployment

(₹ in Lakhs)

Sr. No.	Particulars	Expenses Already Incurred till October 31, 2021	FY 2021-22	Total
1	Repayment of Loans	0.00	800.00	800.00
2	Augmenting additional working capital requirements	0.00	667.37	667.37
3	General Corporate Purposes	0.00	347.63	347.63
4	Issue Related Expenses	11.56	63.44	75.00
	Total	**11.56**	**1,878.44**	**1,890.00**

Interim Use of Funds

Pending utilization for the purposes described above, we undertake to temporarily deposit the funds from the Net Proceeds only in the scheduled commercial banks included in the Second Schedule of the Reserve Bank of India Act, 1934, for the necessary duration. In accordance with Section 27 of the Companies Act, 2013, our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in the equity shares of any other listed company.

Appraisal Report

None of the objects for which the Net Proceeds from the Issue will be utilised have been appraised by any financial institutions/banks.

Bridge Loan

As of the date of this Prospectus, our Company has not raised any bridge loans which are required to be repaid from the Net Proceeds. However, depending on its business requirements, our Company may consider raising bridge financing facilities, pending receipt of the Net Proceeds.

Monitoring of Utilization of Funds

As the size of the Issue will not exceed Rs.10,000 Lakhs, the appointment of Monitoring Agency would not be required as per Regulation 262(1) of the SEBI ICDR Regulations. Our Board and the management will monitor the utilization of the Net Issue Proceeds through our audit committee. Pursuant to Regulation 32 of the SEBI Listing Regulations, our Company shall on half-yearly basis disclose to the Audit Committee the Application of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before

the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the shareholders by way of a special resolution. In addition, the notice issued to the shareholders in relation to the passing of such special resolution shall specify the prescribed details and be published in accordance with the Companies Act 2013. Pursuant to the Companies Act 2013, the Promoter or controlling shareholders will be required to provide an exit opportunity to the shareholders who do not agree to such proposal to vary the Objects of the Issue at the fair market value of the Equity Shares as on the date of the resolution of our Board recommending such variation in the terms of the contracts or the objects referred to in the Prospectus, in accordance with such terms and conditions as may be specified on this behalf by SEBI.

Other Confirmations

No part of the Net Proceeds of the Issue will be utilized by our Company as consideration to our Promoter, members of the Promoter Group, Directors, Group Entities, or key management personnel. Our Company has not entered into or is not planning to enter into any arrangement/ agreements with Promoter, Directors, key management personnel, associates, or Group Entities in relation to the utilization of the Net Proceeds of the Issue.

BASIS FOR ISSUE PRICE

The Issue Price is determined by our Company in consultation with the Lead Manager. The financial data presented in this section are based on our Company's restated financial statements. Investors should also refer to the sections titled '*Risk Factors*' and '*Financial Information*' on pages 17 and 93, respectively, to get a more informed view before making the investment decision.

Qualitative Factors

For details of Qualitative factors please refer to the paragraph "*Our Competitive Strengths*" in *"Our Business"* beginning on page 64.

Quantitative Factors (Based on Standalone Financial Statements)

1. ***Basic & Diluted Earnings Per Share (EPS):***

Period	Basic and Diluted EPS (₹)*	Weights
FY 2021	7.97	3
FY 2020	2.10	2
FY 2019	0.01	1
Weighted Average	**4.69**	

*(Considering bonus in all previous years in the ration of 34:1)

Notes:

1. Basic EPS and Diluted EPS calculations are in accordance with Accounting Standard 20 (AS-20) 'Earnings per Share', notified under Section 133 of Companies Act, 2013 read together along with paragraph 7 of the Companies (Accounts) Rules, 2014.

2. Basic Earnings per share = Net profit/ (loss) after tax, as restated attributable to equity shareholders /Weighted average number of shares outstanding during the year/ period.

3. Diluted Earnings per share = Net profit after tax, as restated / Weighted average number of diluted equity shares outstanding during the year/ period.

4. The figures disclosed above are based on the Restated Consolidated Financial Statements of our Company.

2. Price to Earnings (P/E) ratio in relation to Issue Price of ₹ 63.00:

   a. Based on the basic and diluted EPS of ₹7.97 as per restated financial statements for the year ended March 31, 2021, the P/E ratio is 7.90.

   b. Based on the weighted average EPS of ₹4.69, as per restated financial statements the P/E ratio is 13.44.

   c. Industry P/E

Industry P/E	
▪ Highest	33.77
▪ Lowest	15.75
▪ Average	24.76

Notes:

(1) The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, please see the paragraph entitled "Comparison of Accounting Ratios with Listed Industry Peers" on next page.

(2) P/E figures for the peers are based on as mentioned on BSE Site on September 30, 2021.

3. ***Return on Net Worth***

Period	Return on Net Worth (%)	Weights
FY 2021	76.59	3
FY 2020	86.17	2
FY 2019	2.03	1
Weighted Average	**67.36**	

4. ***Minimum Return on increased Net Worth required to maintain pre-Issue EPS.***

The minimum return on increased net worth required maintaining pre-Issue EPS:

A) Based on weighted average EPS of ₹4.69

At the Issue Price of ₹63: 11.95% based on restated financial statements.

B) Based on Basic and Diluted EPS for the year ended March 31, 2021 of ₹7.97

At the Issue Price of ₹63: 20.33% based on restated financial statements.

5. ***Net Asset Value per Equity Share***

- As of March 31, 2021: ₹10.41
- NAV per Equity Share after the Issue is : ₹39.21
- Issue Price per Equity Share is: ₹63.00

6. ***Peer Competitors - Comparison of Accounting Ratios***

Name of the Company	CMP* (₹)	Face Value (₹)	EPS TTM** (₹)#	P/E** Ratio	RONW# (%)	NAV# (₹)
Agarwal Industrial Corporation Limited	353.05	10.00	22.08	15.75	20.66	191.16
GBL Industries Limited	4.32	10.00	0.12	33.77	-2.52	10.84
Omnipotent Industries Limited***	63.00	10.00	7.97	7.90	76.59%	10.41

**Price on September 30, 2021 at BSE and for our Company its considered as issue price.*
***Source: BSE; # Source: Money Control; based on FY 2021 financial statements except for GBL Industries Limited as FY 2021 figures are not available for GBL Industries Limited, FY 2020 have been disclosed.*
****Based on March 31, 2021 restated financial statements.*

The face value of Equity Shares of our Company is ₹10 per Equity Share and the Issue price of ₹63 is 6.30 times of the face value.

The Issue Price of ₹63.00 is determined by our Company, in consultation with the Lead Manager is justified based on the above accounting ratios. For further details, please refer to the section titled *'Risk Factors'*, and chapters titled *'Our Business'* and *'Financial Information'* beginning on page 17, 64 and 93, respectively of the Prospectus.

STATEMENT OF TAX BENEFITS

STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO OMNIPOTENT INDUSTRIES LIMITED AND IT'S SHAREHOLDERS UNDER THE APPLICABLE LAWS IN INDIA

To,
The Board of Directors,
Omnipotent Industries Limited
1/11, Damji Nenshi Wadi,
Station Road, Bhandup West,
Mumbai – 400078, Maharashtra, India

Dear Sirs,
Sub: Statement of possible special tax benefits ("the Statement") available to Omnipotent Industries Limited ('the Company") and its shareholders prepared in accordance with the requirements of the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations, 2018, as amended ("the Regulations")

We hereby report that the enclosed annexure, prepared by the Management of the Company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 ('Act') as amended by the Finance Act, 2021 (i.e. applicable to Financial Year 2021-22 relevant to Assessment Year 2022-23), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

The benefits discussed in the enclosed annexure cover only special tax benefits available to the Company and its shareholders and do not cover any general tax benefits available to the Company or its shareholders. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. A shareholder is advised to consult his/ her/ its own tax consultant with respect to the tax implications arising out of his/her/its participation in the proposed issue, particularly in view of ever-changing tax laws in India.

We do not express any opinion or provide any assurance as to whether:

- the Company or its shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits have been/would be met.

The contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

No assurance is given that the revenue authorities / courts will concur with the views expressed herein. The views are based on the existing provisions of law and its interpretation, which are subject to change from time to time. We would not assume responsibility to update the view, consequence to such change. We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith of intentional misconduct.

The enclosed annexure is intended for your information and for inclusion in this Draft Prospectus / Prospectus in connection with the proposed issue of equity shares and is not to be used, referred to or distributed for any other purpose without our written consent.

For M/s. Chaudhary Chaudhary & Co.,
Chartered Accountants

CA Alok Kumar Mishra
Partner
Membership No: 124184
Firm Registration No:002910C
Date: September 29, 2021
Place: Mumbai
UDIN: 21124184AAAABZ1845

Annexure

STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

Outlined below are the possible special tax benefits available to the Company and its shareholders under the current direct tax laws in India for the financial year 2021-22.

A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE "ACT")

The Company is not entitled to any special tax benefits under the Act.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE "ACT")

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

SECTION V: ABOUT THE COMPANY
INDUSTRY OVERVIEW

The information in this section has been extracted from reports publicly available documents and information, including, but not limited to, materials issued or commissioned by the Government of India and certain of its ministries, trade and industry-specific publications and other relevant third-party sources.

Industry websites and publications generally state that the information contained therein has been obtained from sources believed to be reliable, but their accuracy and completeness are not guaranteed, and their reliability cannot be assured. While the Company has exercised reasonable care in relying on such government, industry, market and other relevant data in this document, it has not been independently verified by the Company or any of its advisors, nor the Lead Manager or any of its respective advisors, and should not be relied on as if it had been so verified.

INDIAN ECONOMY OVERVIEW

https://www.ibef.org/economy/indian-economy-overview

Introduction

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Market size

India's real gross domestic product (GDP) at current prices stood at Rs. 135.13 lakh crore (US$ 1.82 trillion) in FY21, as per the provisional estimates of annual national income for 2020-21.

India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'.

India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030.
According to data from the RBI, as of the week ended on June 04, 2021, the foreign exchange reserves in India increased by US$ 6.842 billion to reach US$ 605 billion.

Road Ahead

As indicated by provisional estimates released by the National Statistical Office (NSO), India posted a V-shaped recovery in the second half of FY21. As per these estimates, India registered an increase of 1.1% in the second half of FY21; this was driven by the gradual and phased unlocking of industrial activities, increased investments and growth in government expenditure.

As per the Reserve Bank of India's (RBI) estimates, India's real GDP growth is projected at 9.5% in FY22; this includes 18.5% increase in the first quarter of FY22; 7.9% growth in the second quarter of FY22; 7.2% rise in the third quarter of FY22 and 6.6% growth in the fourth quarter of FY22.

India is focusing on renewable sources to generate energy. It is planning to achieve 40% of its energy from non-fossil sources by 2030, which is currently 30% and have plans to increase its renewable energy capacity from to 175 gigawatt (GW) by 2022. In line with this, in May 2021, India, along with the UK, jointly launched a 'Roadmap 2030' to collaborate and combat climate change by 2030.

India is expected to be the third largest consumer economy as its consumption may triple to US$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by PricewaterhouseCoopers.

Oil & Gas Industry in India

Source: https://www.ibef.org/industry/oil-gas-india.aspx

Introduction

Oil and gas sector is among the eight core industries in India and plays a major role in influencing decision making for all the other important sections of the economy.

India's economic growth is closely related to its energy demand, therefore, the need for oil and gas is projected to grow more, thereby making the sector quite conducive for investment.

The Government has adopted several policies to fulfil the increasing demand. It has allowed 100% Foreign Direct Investment (FDI) in many segments of the sector, including natural gas, petroleum products and refineries among others. Today, it attracts both domestic and foreign investment as attested by the presence of Reliance Industries Ltd (RIL) and Cairn India.

According to IEA (India Energy Outlook 2021), primary energy demand is expected to nearly double to 1,123 million tonnes of oil equivalent, as the country's gross domestic product (GDP) is expected to increase to USD 8.6 trillion by 2040.

Market Size

India is expected to be one of the largest contributors to non-OECD petroleum consumption growth globally. Crude Oil import rose sharply to US$ 101.4 billion in 2019-20 from US$ 70.72 billion in 2016-17.

As of June 01, 2021, the sector's total installed provisional refinery capacity stood at 249.9 MMT and IOC emerged as the largest domestic refiner, with a capacity of 69.7 MMT.

As of December 01, 2020, India's oil refining capacity stood at 259.3 million metric tonnes (MMT), making it the second-largest refiner in Asia. Private companies own about 35.29% of the total refining capacity in FY20.

In FY20, crude oil production in India stood at 32.2 MMT. Crude oil production stood at 4.9 MMT in FY22 (April-May 2021) and was 30.5 MMT for FY21. In FY20, crude oil import increased to 4.54 mbpd from 4.53 mbpd in FY19. Natural Gas consumption is forecast to reach 143.08 million tonnes (MT) by 2040. India's LNG import stood at 33.68 bcm during FY20.

India's consumption of petroleum products grew 4.5% to 213.69 MMT during FY20 from 213.22 MMT in FY19. The total value of petroleum products exported from the country increased to US$ 35.8 billion in FY20 from US$ 34.9 billion in FY19. Export of petroleum products from India increased from 60.54 MMT in FY16 to 65.7 MMT in FY20.

Exports of petroleum products from India reached 56.8 MMT in FY21 from 60.5 MMT in FY16.
As of December 31, 2020, Gas Authority of India Ltd. (GAIL) had the largest share (69.39% or 11,884 kms) of the country's natural gas pipeline network (17,126 kms).

Investments

According to the data released by Department for Promotion of Industry and Internal Trade Policy (DPIIT), the petroleum and natural gas sector attracted FDI worth US$ 7.92 billion between April 2000 and March 2021.

Road Ahead

Energy demand of India is anticipated to grow faster than energy demand of all major economies on the back of continuous robust economic growth. India's energy demand is expected to double to 1,516 Mtoe by 2035 from 753.7 Mtoe in 2017. Moreover, the country's share in global primary energy consumption is projected to increase by two-fold by 2035.

Crude oil consumption is expected to grow at a CAGR of 3.60% to 500 million tonnes by 2040 from 221.56 million tonnes in 2017.

India's oil demand is projected to rise at the fastest pace in the world to reach 10 million barrels per day by 2030, from 5.05 million barrel per day in 2020.

Natural Gas consumption is forecast to increase at a CAGR of 4.18% to 143.08 million tonnes by 2040 from 58.10 million tonnes in 2018.

Diesel demand in India is expected to double to 163 million tonnes (MT) by 2029-30.

India is set to expand India's natural gas grid to 34,500 kms by adding another 17,000 km gas pipeline. The regasification capacity of the existing 42 MMT per annum will be expanded to 61 MMT per year by the year 2022.

BITUMEN

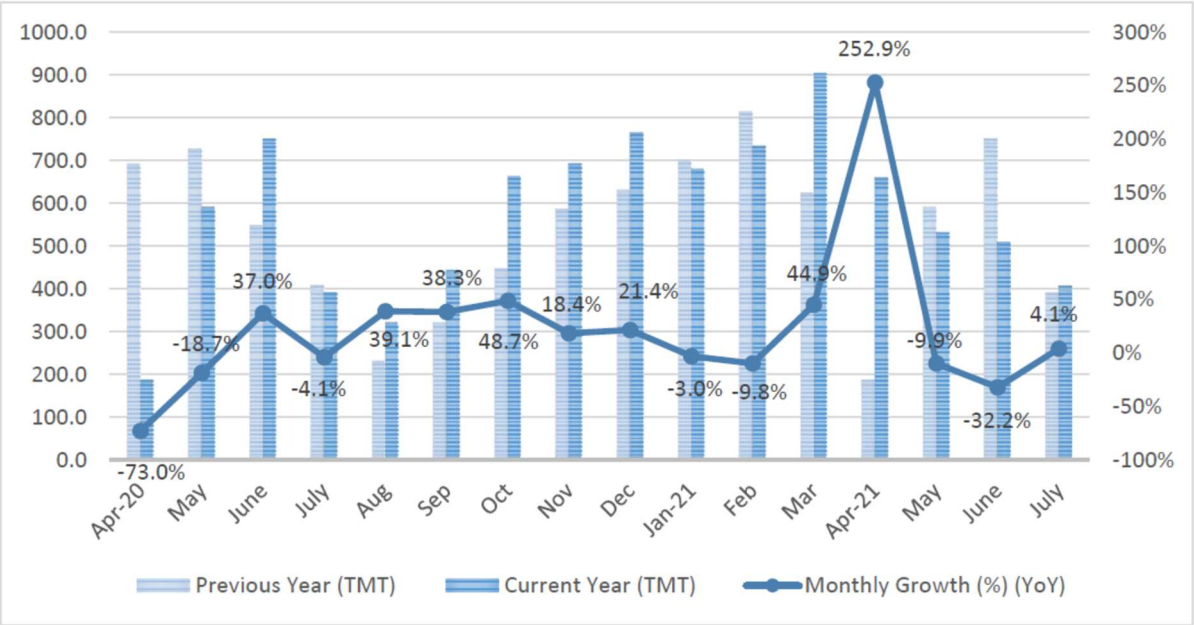
About Bitumen

Bitumen is a sticky, black, highly viscous liquid or semi-solid form of petroleum. It may be found in natural deposits or may be a refined product, and is classed as a pitch. The primary use of bitumen is in road construction, where it is used as the glue or binder mixed with aggregate particles to create asphalt concrete. Its other main uses are for bituminous waterproofing products, including production of roofing felt and for sealing flat roofs.

Month-wise Bitumen consumption (TMT) and growth (%) since April 2020

Bitumen consumption during July 2021 with a volume of 0.41 MMT recorded a growth of 4.1% over volume of 0.39 MMT in the month of July 2020. Infrastructure projects are back on track with availability of adequate manpower and normalisation of business environment. Though rain fall in several states has been a hindrance in road construction activities.

Month-wise Bitumen consumption (TMT) and growth (%) since April 2020



Source: Industry Consumption Review Report, July 2021 www.ppac.gov.in

Estimated Petroleum Product Consumption	
Product	**BE 2021-22**
(A) Sensitive Products	
LPG	29,032
SKO	1,528
Sub total	**30,560**
(B) Major Decontrolled Products	
MS	31,352
Naphtha	15,253
HSD	83,677
ATF	6,495
LDO	885
Lubes/Greases	3,617
FO/LSHS	5,577
Bitumen	7,111

Sub total	**1,53,967**
(C) Other Minor Decontrolled Products	
Petcoke	20,213
Others	10,502
Sub total	**30,715**
All Products	**2,15,241**

Others include sulfur, propylene, propane, reformat, L.A.B.F.S, CBFS, butane, MTO etc.
Source: Petroleum Planning & Analysis Cell, Ministry of Petroleum & Natural Gas, Govt. of India

('000 Metric Tonnes)

Import/Export of Bitumen					
IMPORT/EXPORT	**2016-17**	**2017-18**	**2018-19**	**2019-20**	**2020-21(P)**
Import					
Bitumen	951	950	877	1630	1649
Export					
Bitumen	38	64	23	25	7

Source: Petroleum Planning & Analysis Cell, Ministry of Petroleum & Natural Gas, Govt. of India; Oil Companies & DGCIS P= Provisional

Consumption of Bitumen

('000 Metric Tonnes)

PRODUCT	2016-17	% Growth	2017-18	% Growth	2018-19	% Growth	2019-20	% Growth	2020-21 (P)	% Growth
Bitumen	5935	0.0	6086	2.5	6708	10.2	6720	0.2	7118	5.9

Source: Petroleum Planning & Analysis Cell, Ministry of Petroleum & Natural Gas, Govt. of India; Oil Companies & DGCIS P= Provisional

Road Industry in India
https://www.ibef.org/industry/roads-india.aspx

Introduction

India has the second-largest road network in the world, spanning a total of 5.89 million kilometres (kms). This road network transports 64.5% of all goods in the country and 90% of India's total passenger traffic uses road network to commute. Road transportation has gradually increased over the years with improvement in connectivity between cities, towns and villages in the country.

In India, sale of automobiles and movement of freight by roads is growing at a rapid rate.

Market size

Highway construction in India increased at 17.00% CAGR between FY16-FY21. Despite pandemic and lockdown, India has constructed 13,298 km of highways in FY21.

In FY21, 13,298 kms of highway was constructed across India. In May 2021, the Ministry of Road Transport and Highways constructed 1,470 kms of national highways compared with 847 kms in May 2020.

In October 2020, the foundation stone was established for nine National Highway projects—with a total length of ~262 kms—worth >Rs. 2752 crore (US$ 371.13 million) in Tripura.

The Government of India has allocated Rs. 111 lakh crore (US$ 1.4 trillion) under the National Infrastructure Pipeline for FY 2019-25. The roads sector is likely to account for 18% capital expenditure over FY 2019-25.
In October 2020, The National Investment and Infrastructure Fund (NIIF) is making progress towards integrating its road and highway portfolio. The NIIF has acquired Essel Devanahalli Tollway and Essel Dichpally Tollway through the NIIF master fund. These road infra-projects will be supported by Athaang Infrastructure, NIIF's proprietary road network, assisted by a team of established professionals with diverse domain expertise in the transport field.

Key Investments/Developments

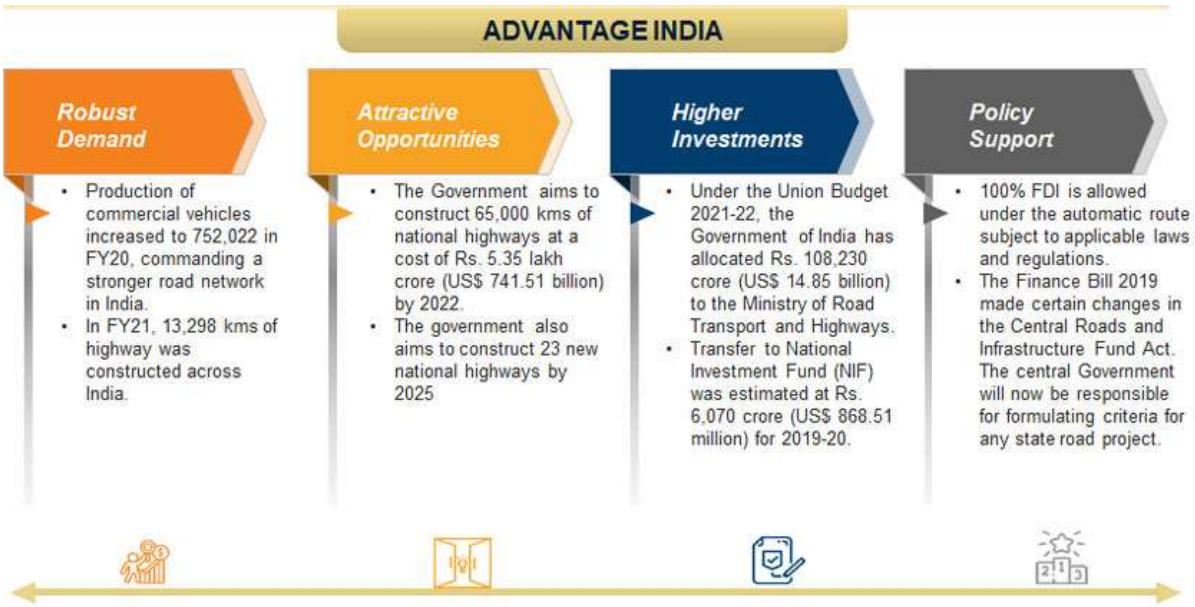
The Union Minister of State for Road, Transport and Shipping has stated that the Government aims to boost corporate investment in roads and shipping sector, along with introducing business-friendly strategies, that will balance profitability with effective project execution. According to the data released by Department for Promotion of Industry and Internal Trade Policy (DPIIT), construction development^ sector attracted Foreign Direct Investment (FDI) inflow worth US$ 26.08 billion in the between April 2000 and March 2021.

Road Ahead

The Government, through a series of initiatives, is working on policies to attract significant investor interest. A total of 200,000 km of national highways is expected to be completed by 2022.
In the next five years, National Highway Authority of India (NHAI) will be able to generate Rs. 1 lakh crore (US$ 14.30 billion) annually from toll and other sources.

The Government of India has allocated Rs. 111 lakh crore (US$ 13.14 billion) under the National Infrastructure Pipeline for FY 2019-25. The Roads sector is expected to account for 18% capital expenditure over FY 2019-25.

Advantage India



OUR BUSINESS

Following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in the Prospectus, including the information contained in the section titled 'Risk Factors', beginning on page 17 *of the Prospectus.*

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the sections titled 'Risk Factors' and 'Financial Information' and chapter titled 'Management Discussion and Analysis of Financial Condition and Results of Operations' beginning on page 17*, 93 and 112, respectively, of the Prospectus.*

Unless the context otherwise requires, in relation to business operations, in this section of the Prospectus, all references to "we", "us", "our" and "our Company" are to Omnipotent Industries Limited and Group Entities as the case may be.

OVERVIEW

We are engaged in the business of supplying bulk and packed bitumen as well as other bituminous products. We source our products either through direct imports or buy from third party importers and sell it to our various distributors as well as corporates. We import bulk as well as drum bitumen. We are ISO 9001:2015 and ISO 14001:2015 certified for import, trading and processing of petroleum & petrochemical products.

Our products include bitumen 60/70 & 80/100, bitumen VG10, VG30, VG 40; bitumen emulsion, blown bitumen, micro surfacing bitumen and modified bitumen CRMB, PMB, NRMB. Bitumen is most commonly used in construction of roads and highways. Bitumen has excellent water-proofing properties and is widely used for making roofing products along with a range of other household and industrial applications, from emulsion paints to sound-proofing. Bitumen is also extensively used for surfacing of road and pavements and is also used as adhesive substance in the production of binders. Entire marketing of our products is managed, through a team of sales and marketing personnel.

We are also engaged in the consultancy of setting up of plants for Bitumen & Bituminous products. Our consultancy include end to end solutions from identification of land, plant & machinery to imparting training & making policy with staff on marketing & quality testing.

We have also set up a bitumen decanter plant for melting of bitumen purchased in drums. Road contractors prefer the melted bitumen. It also solve availability and logistics issue with bitumen. Earlier our plat was located in Panvel and we had given it to a third party on contractual basis for operating and managing the plant. However we are in the process of shifting of this plant at Gandhidham, Kutch, Gujarat. This plant will also be managed by third party operator. This help us in focusing on our core strength of procurement and marketing.

Rainy season from June to September is counted as off season for Bitumen supply in India, as all roads and highways construction are stop during the period and hence demand for the bitumen goes down. We plan for the same according to month wise and state-wise rainfall scenario to push the sale in a particular state as per the timing of rainfall.

Further we have also entered into trading of plastic polymers in July 2021.

We also have business associations with various importers, manufacturers, transporters, warehousing & bulk storage entities. This gives us cost advantage due to bulk purchase as well as sharing of logistics cost. These collaborations also help us in ensuring supply of materials in case of an urgent order from our customer.

Our products and usage is illustrated as under:

Our Import and Supply Locations		Our Products
Bulk Bitumen Imported at : Gujrat – Mundra Gujrat – Pipavav Maharashtra – Mumbai Karnataka – Karwar Karnataka – Mangalore Drum Bitumen Imported at :	PSU Bulk Bitumen from : Gujrat – Vadodara Maharashtra – Mumbai Karnataka – Mangalore Tamilnadu – Chennai Telangana – Vishakhapatnam Other Bituminous Products :	Import : 60/70 & 80/100 PSU in India : VG10, VG30, VG40 Emulsion as per IS - 8887:1995, Emulsion as per IS - 8887:2004, Emulsion as per ASTM – D244. Blown Bitumen : IS-7021-988 & IS-1203/1978 All Grades

Gujrat – Mundra Maharashtra – Mumbai Karnataka – Mangalore Tamilnadu – Chennai	Karnataka –Mangalore Maharashtra – Mumbai, Nagpur Gujrat – Baroda	Micro Surfacing Emulsion : All Grades Modified Bitumen : CRMB, PMB, NRMB

Process:

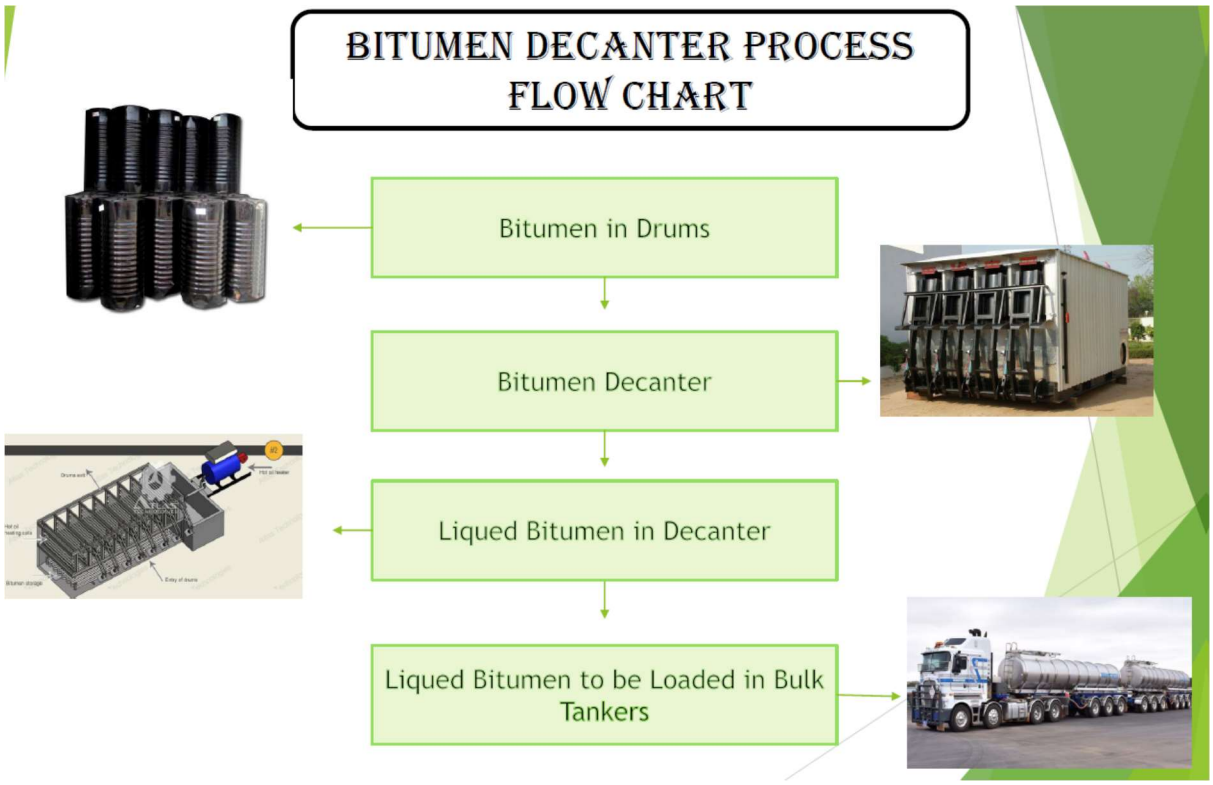
Supply Process:

Our supply process is as under:

Get Order	Price / Cost Estimation	Import	Delivery

Decanting Process:

Bitumen that comes in drums has to be inserted into the melting unit. These drums are inverted after making hole into their cover on the top. In order to load the bitumen barrels we make use of arms that are hydraulically operated. Bitumen barrels / drums get inside the heating zone of the decanter. When the drums are inside they are in a row with barrels lined adjacent to each other. Pipelines installed in the bottom of the melting chamber carry thermal oil heated by the heater, which circulates and transfers heat to the solid bitumen. Solid bitumen is gradually extracted from barrels, bags, and drops down to the bitumen pool below. Bitumen which is now melting due to heat drops down due to gravity. The pipelines below will help to keep the bitumen in liquid state. The melted bitumen will be pumped into the waiting trucks or bitumen storage tanks for future usage through the bitumen pump.



Our Competitive Strengths

Following are our major strengths:

1. Focus on procurement, sales and customer service

We are mainly focused on increasing our sales and improving customer service. We have also set up a bitumen decanter plant for melting of bitumen purchased in drums. Our plant is located at Panvel and we have given it to a third party on contractual basis for operating and managing the plant. This help us in focusing on our core strength of procurement sales and customer service. We engage closely with our customers from order initiation to delivery and aim to have the quality of products should be as per our customer requirements. We also meet regularly with our customers to review our performance in a number of areas including quality, delivery and cost.

2. Our business associations:

We are focused on cost efficiency. We have business associations with various importers, manufacturers, transporters, warehousing & bulk storage entities. Due to these tie-ups, our company as a whole reduces the cost of logistics and also result in manpower optimization. These collaborations also help us in ensuring supply of materials in case of an urgent order from our customer.

3. Experienced & Qualified Team:

Our Directors and senior management team is well experienced in this industry and in the application of marketing and distribution initiatives in this sector. Our Promoter and the senior management team of our Company have significant industry experience and have been instrumental in the growth of our Company's business. Our managing director & promoter, Mr. Prince P. Shah has been the main guiding force behind the growth and business strategy of our Company and has about 15 years of experience in Bitumen business. Our Director, Mr. Punit Popat also has over 2 years of experience in Bitumen industry. We believe that our management team's experience and their understanding of the our industry will enable us to continue to take advantage of both current and future opportunities. For further details on education, experience and other details of our Management and our Key Managerial Personnel, kindly refer to the Chapter titled *"Our Management"* beginning on page no. 76 of this Prospectus.

4. In house processes:

We have Audit and Documentation management setup at In-house offices. It makes faster our documentation process. It also provides the safety of our confidential documents. We have dedicated staff at the point of location of filling & loading at our import locations, who manages all material sources and make availability of material at any point of sale.

Our Strategies

The key elements of our strategy are as follows:

1. Setting up of wholly owned subsidiary in UAE

Our Board of Directors in their meeting dated October 25, 2021 have approved the setting up of wholly owned subsidiary in UAE. This subsidiary will strengthen our procurement capabilities and will also provide us access to wider customer base.

2. Expand Our Geographical network

Our company has a prominent presence in Mumbai, Gujarat and some parts in West India and nearby markets. We intend to continue developing and nurturing existing market, and create new distribution channels in under and non-penetrated geographies. We aim to further develop our domestic sales networks in those territories where there are lower transportation costs and those which have a significant demand of our products, where we can sell at price-points that can effectively offset higher transportation costs. Such expansion plans are intended to be effected by in-house examination of the market potential of various territories and our available distribution network in such geographies.

3. Increasing Operational efficiency

We continue to invest in increasing our operational efficiency throughout the organization. We are addressing the increase in operational output through continuous process improvement, QC / QA activities, customer service, consistent quality and technology development. Alignment of our people to 'process improvement' through change management and upgrading of skills as required for customer satisfaction is a continuous activity. Awareness of this quality commitment is wide spread among all the employees

Plant & Machinery

We have also set up a bitumen decanter plant for melting of bitumen purchased in drums. Earlier our plat was located in Panvel and we had given it to a third party on contractual basis for operating and managing the plant. However we are in the process of shifting of this plant at Gandhidham, Kutch, Gujarat.

Utilities

Bitumen and other bituminous products:

We source our products either through direct imports or buy from third party importers and sell it to our various distributors as well as corporates. We import bulk as well as drum bitumen. We are ISO 9001:2015 and ISO 14001:2015 certified for import, trading and processing of petroleum & petrochemical products.

Water

There is no major water requirement a our registered office and marketing office.

Earlier our plat was located in Panvel and we had given it to a third party on contractual basis for operating and managing the plant. However we are in the process of shifting of this plant at Gandhidham, Kutch, Gujarat. The water requirement at this unit will be fulfilled from local supply.

Power

Our registered office and branch office have adequate power supply position from the public supply utilities.

Collaboration

The company has so far not entered into any technical or financial collaboration agreement with any third party.

Competition

Bitumen being a vast and global industry, we face competition from various domestic and international players. Though being dominated by the large corporates, the industry is also unorganized and fragmented with many small and medium-sized companies and entities.

We intend to continue competing vigorously to capture more market share and adding more management personnel to manage our growth in an optimal way.

Capacity Utilization

Capacity and capacity utilization is not applicable to us.

Marketing

We have our in-house marketing team. We have a inhouse marketing team which manages entire marketing of our products. Our marketing team through their experience and networking with clients owing to timely and quality delivery of service plays an instrumental role in creating and expanding a work platform for our Company. Our team regularly interacts with them and focuses on gaining an insight into the additional needs of customers.

We also use 'Whatsapp Groups' to easy access and conversation. Digital marketing, is very important for current market situation to upgrade the level of sales and advertising of our product and company. We are using the sources of digital marketing to build up our market reputation and advertisement, through email marketing, whatsapp marketing and SMS marketing

Seasonality

Rainy season from June to September is counted as off season for Bitumen supply in India, as all roads and highways construction are stop during the period and hence demand for the bitumen goes down. We plan for the same according to month wise and state-wise rainfall scenario to push the sale in a particular state as per the timing of rainfall.

Export and Export Obligations

Our Company doesn't have any export obligations as of March 31, 2021.

HUMAN RESOURCES

Our company believes that our ability to maintain growth depends on our strength in attracting, training, motivating and retaining employees. As on September 30, 2021, we have 19 employees on our payroll.

The following is a department-wise break-up of our employees as on September 30, 2021:

Sr. No.	Category	Total
1	Senior Management	3
2	Middle management	10
3	Others	6
	Total	**19**

PROPERTIES / LAND DETAILS

We have leased following premise:

Premises Leased	Name of Lessor	Period of Lease	Purpose
1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India	Aruna P. Shah	May 1, 2019 to January 31, 2022	Registered office
H-711, Seventh Floor, Block H, Titanium City Centre, Near Sachin Tower, Anandnagar Road, 100 Ft. Road, Satellite, Ahmedabad, - 380015, Gujarat, India	Hasmukh Dalichand Shah, POA Holder, Heeta H. Shah	11 month w.e.f. April 1, 2021	Ahmedabad Branch Office
Land of 9612 sq meters Survey No. 253/2 Village: Mithirohar Taluka, Gandhidham, - 370240, Kutch, Gujarat, India	Devaji Bhai Memabhai Virda	11 months from August 1, 2021	Proposed Decanting Plant
Old revenue Survey No. 11/1, Old Block No. 21, and New Block No. 24, total admeasuring 62,500 sq. feet. Out of this backyard of the said plot admeasuring 31250 sq. feet, Akar 8.89 at Moje village Dethan of sub registration District Karjan and registration District Vadodara	Arya Infra	August 15, 2021 to August 15, 2024 with subject to renewal every 11 month end	Proposed Warehouse

INSURANCE

We maintain insurance policies that we believe are customary for companies operating in our industry. Our principal types of coverage include insurance for Group Personal Accident And Business Travel Accident Policy, Vehicle Insurance, group health insurance, directors and officers liability insurance, Covid 19 illness group insurance policy. Our insurance policies may not be sufficient to cover our economic loss. See "*Risk Factors – Internal Risk Factors – Our insurance cover may not adequately protect us against all material hazards and accidents.*" on page 17.

INTELLECTUAL PROPERTY

As on the date of the Prospectus we do not own any intellectual property, however we have applied for the registration of the below mentioned trademarks:

Particulars of Mark	Type of mark	Class	Application Date
	Logo	35	August 24, 2021
OMNIPOTENT	Word	35	August 25, 2021

KEY INDUSTRIAL REGULATIONS AND POLICIES IN INDIA

The following description is a summary of certain sector-specific laws currently in force in India, which are applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description below may not be exhaustive and is only intended to provide general information to investors, and is neither designed as, nor intended to substitute, professional legal advice. Judicial and administrative interpretations are subject to modification or clarification by subsequent legislative, judicial, or administrative decisions. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain.

The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For information on regulatory approvals obtained by us, please refer "Government and Other Approvals" on page 123. *We are required to obtain and regularly renew certain licenses / registrations / sanctions / permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye laws, acts, and policies. Additionally, the projects undertaken by us require, at various stages, the sanction of the concerned authorities under the relevant central and state legislations and local byelaws.*

Following is an overview of some of the important laws and regulations, which are relevant to our business.

The Micro, Small and Medium Enterprises Development Act, 2006.

Our company is registered as SME with the District Industries Center. Small and medium scale enterprises (SMEs) are understood in India as enterprises where the investment in plant and machinery or equipment is between ₹ 25 lakhs to ₹ 10 crores in case of a manufacturing industry and between ₹ 10 lakhs to ₹ 5 Crores in case of a service sector enterprise. This definition is provided in Section 7 of Micro, Small & Medium Enterprises Development Act, 2006 (MSMED Act) and was notified in September 2006. The Act provides for classification of enterprises based on their investment size and the nature of the activity undertaken by that enterprise.

The Maharashtra Shops and Establishment Act 1948

The Company has its registered office in the state of Maharashtra. Accordingly, the provisions of the Maharashtra Shops and Establishments Act, 1948 are applicable to the Company. The provisions of the Act regulates the Conditions of work and employment in shops and commercial establishments and generally prescribe obligations in respect of inter alia registration, opening and closing hours, daily and weekly working hours, holidays, leave, health and safety measures, and wages for overtime work.

LABOUR LAWS

Depending upon the nature of the activities undertaken by our Company, certain applicable labour laws and regulations include the following:

Child Labour (Prohibition and Regulation) Act, 1986

The Child Labour (Prohibition and Regulation) Act, 1986, ("**CLPRA Act**") provides for prohibiting engagement of children below 14 years in factories, mines and hazardous employments and regulates the conditions of their employment in certain other employments. The CLPRA Act aims to regulate the number of hours, period of work and holidays to be given to child labourers. It specifies that the employer has to mandatorily furnish certain information regarding employment of child labour to the inspector and maintain a register which would contain details regarding the child labourers. The CLPRA Act also provides for health and safety measures to be complied with by the employer.

Inter State Migrant Workmen (Regulation of Employment & Conditions of Service) Act, 1979 ("ISMW Act")

The ISMW Act regulates the employment of inter-state migrant workmen and provides for their conditions of services and for matter connected therewith. Under the provisions of the ISMW Act, every principal employer of an establishment which employs five or more inter-state migrant workmen (whether or not in addition to other workmen) on any day of the preceding 12 months has to register his establishment under ISMW Act. The ISMW Act also requires the principal employers and contractors to maintain registers with such details of the migrant workmen as may be prescribed. Any violation of the provisions of the ISMW Act and Rules prescribed thereunder is imprisonment which may extend to two years or with fine which may extend to ₹ 2,000 or with both.

Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("**SHWPPR Act**") aims to provide women protection against sexual harassment at the workplace and prevention and redressal of complaints of sexual harassment. The SHWPPR Act defines 'sexual harassment' to include any unwelcome acts or a sexually determined behaviour (inter alia whether directly or by implication). Workplace under the SHWPPR Act has been defined widely to include government bodies, private and public sector organisations, non-governmental organisations, organisations carrying on commercial, vocational, educational, entertainment, industrial, financial activities, hospitals and nursing homes, educational institutes, sports institutions and stadiums used for training individuals. The SHWPPR Act requires an employer to set up an 'internal complaints committee' at each office or branch, of an organization employing at least 10 employees. Factors like mental trauma, medical expenses, loss in the career opportunity and income shall be considered while determining compensation. The duties of the employer and the district officer are provided in the SHWPPR Act.

The Maternity Benefit Act, 1961

The Maternity Benefit Act, 1961, as amended ("**Maternity Benefit Act**") on 1st April 2017 regulates the employment of pregnant women and ensures that they get paid leave for a specified period during and after their pregnancy. However, the relevant provision on the "work from home" option will come into effect from 1st July 2017 The Maternity Benefit Act is applicable to establishments in which 10 or more employees are employed, or were employed on any day of the preceding 12 months. The maximum period for which any woman shall be entitled to maternity benefit shall be 26 weeks, of which not more than Eight weeks shall precede the date of her expected delivery. For women who are expecting after having 2 children, the duration of paid maternity leave shall be 12 weeks (i.e., 6 weeks pre and 6 weeks post expected date of delivery). It also provides that every woman who adopts a child shall be entitled to 12 weeks of maternity leave, from the date of adoption. The MB Amendment Act has also introduced an enabling provision relating to "work from home" for women, which may be exercised after the expiry of the 26 weeks' leave period depending on nature of work. Entitlement of six weeks of paid leave is also applicable in case of miscarriage or medical termination of pregnancy. The MB Amendment Act makes crèche facility mandatory for every establishment employing 50 or more employees. Women employees would be permitted to visit the crèche 4 times during the day.

The Minimum Wages Act, 1948

Under the Minimum Wages Act, 1948 ("**Minimum Wages Act**") every employer is mandated to pay not less than the minimum wages to all employees engaged to do any work whether skilled, unskilled, manual or clerical (including out-workers) in any employment listed in the schedule to the Minimum Wages Act, in respect of which minimum rates of wages have been fixed or revised under the Minimum Wages Act.

Maharashtra Profession Act, 1975

Every person, engaged actively or otherwise in any profession, trade, calling or employment and falling under one or other classes mentioned in Schedule I of the Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975, is liable to pay, to the State Government, tax prescribed under the said Schedule. Persons earning salary or wages are also covered. Employers are required to deduct Profession Tax, at prescribed rates, from salary/wages paid to employees, and to pay the tax to State Government on behalf of employees. Employer is liable to pay tax irrespective of deduction. Where any employee is covered by one or more entries other than entry 1 in Schedule I and rate of tax under any such other entry is more than rate of tax under entry I of that Schedule and if he issues to his employer, a certificate in Form IIB, or where employee is simultaneously engaged in employment of more than one employer and if such employee issues to his employer, a certificate in Form IIC, the employer(s) has not to deduct tax from the salary/wages payable and such employer(s) are not liable to deposit tax on behalf of such employee.

The Central Goods and Services Tax Act, 2017

The GST Act levies tax on supply of goods and services throughout India to replace multiple taxes levied by the Central and State Governments on production, supply and sale of goods and providing of services in India. The GST Act is applicable from July 1, 2017 and bound together the Central Excise Duty, Commercial Tax, Value Added Tax (VAT), Food Tax, Central Sales Tax (CST), Introit, Octroi, Entertainment Tax, Entry Tax, Purchase Tax, Luxury Tax, Advertisement Tax, Service Tax, Customs Duty, Surcharges. Under GST, goods and services are taxed under five different categories that are 0%, 5%, 12%, 18%, 28%. GST is levied on all transactions such as supply, transfer, purchase, barter, lease, or import of goods and/or services. Transactions made within a single state are levied with Central GST (CGST) by the Central Government and State GST (SGST) by the government of that state. For inter-state transactions and imported goods or services, an Integrated GST (IGST) is levied by the Central Government. GST is a consumption-based tax;

therefore, taxes are paid to the state where the goods or services are consumed and not the state in which they were produced.

Other Laws and Regulations

In addition to the above, our Company is also required to comply with the provisions of the Companies Act, and other applicable statutes imposed by the Centre or the State for its day-to-day operations. Our Company is also amenable to various central and state tax laws.

HISTORY AND CERTAIN CORPORATE MATTERS

Brief History of our Company

Our Company was originally incorporated as a private limited company under the Companies Act, 2013 pursuant to a certificate of incorporation issued by the Registrar of Companies dated September 15, 2016 with the name 'Omnipotent Industries Private Limited'. Subsequently, our Company was converted into to a public limited company and the name of our Company was changed to 'Omnipotent Industries Private Limited' by a special resolution passed on August 21, 2021. A fresh Certificate of Incorporation consequent upon conversion was issued on September 22, 2021 by the Registrar of Companies, Mumbai.

Our corporate identification number is U74999MH2016PLC285902.

The Promoter of our Company is Punit K. Popat.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:

The names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association: Prince P. Shah: 45,000 Equity Shares and Rushabh H Shah: 5,000 Equity Shares being the subscribers to the MoA of our Company.

Changes in our Registered Office:

As on the date of this Prospectus, our Registered Office is located at 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India. There has been no change in the registered office of our Company since incorporation.

Major Events and Milestones

The table below sets forth some of the key events in the history of our Company:

Calendar Year	Event
2016	Incorporation of our Company
2016	Initially started the business with Bitumen Trading
2021	Reached the mile stone of ₹ 100 crore turnover.
2021	Ventured in the business of plastic polymer trading.

Significant financial and strategic partners

As on the date of the Prospectus, our Company does not have any significant financial or strategic partners.

Time and cost overrun

Our Company has not experienced any significant time and cost overrun since we are in trading business.

Launch of Key Products or services

We have entered into trading of plastic polymers in July 2021.

Defaults or rescheduling of borrowings with financial institutions/ banks and conversion of loans into equity

There have been no defaults or rescheduling of borrowings with financial institutions in respect of our current borrowings from lenders.

Material Acquisitions or Divestments of Business/Undertakings, Mergers, Amalgamations or Revaluation of Assets, in the last ten years

Our Company has not undertaken any material acquisitions or divestments of business/undertakings, mergers,

amalgamations, or revaluation of assets in the last ten years.

Main Objects of our Company:

The main objects of our Company, as contained in our Memorandum of Association, are as set forth below:

To carry on the business of manufacturing, producing, acquiring, buying, selling, leasing, consulting, processing, developing, retreating, refining, storing, distributing, piping and/or transporting and otherwise dealing in all kinds and classes of Bitumen & Bitumenous Product (Damar), Natural Gas and Petroleum Products, compositions, chemicals, chemical products, drugs, pharmaceutical products and composition and all the articles materials & parts entering into any of the said products & to do all things necessary, suitable or proper for the accomplishment of any of the said purposes.

Amendments to the Memorandum of Association

The following changes have been made in the Memorandum of Association of our Company since inception:

Particulars of Change		Date of Shareholders' Meeting	AGM/ EGM
From	To		
₹5,00,000 consisting of 50,000 Equity shares of ₹10.00 each.	₹7,50,00,000 consisting of 75,00,000 Equity shares of ₹10.00 each.	August 21, 2021	EGM

Changes in the Management

Our current promoter Punit K. Popat acquired the management control of our Company w.e.f April 1, 2020.

Defaults or rescheduling of borrowings from financial institutions/ banks and conversion of loans into equity

No defaults have been called by any financial institution or bank in relation to borrowings from financial institutions or banks. For details of our financing arrangements, please refer "*Financial Indebtedness*" on page 119. Further, except as stated in the section "*Capital Structure*' beginning on page 41, none of our loans have been rescheduled or been converted into Equity Shares.

Lock outs and strikes

There have been no lock outs or strikes at any of the units of our Company.

Time and cost overruns

Our Company has not implemented any projects and has not, therefore, experienced any time or cost overrun in relation thereto.

Details regarding acquisition of business/undertakings, mergers, amalgamations, and revaluation of assets

Our Company has not acquired any business or undertaking, and has not undertaken any merger, amalgamation, or revaluation of assets.

Holding Company of our Company

As of the date of the Prospectus, our Company does not have any holding Company.

Subsidiary of our Company

As of the date of the Prospectus, our Company does not have a subsidiary company. However, our Board of Directors in their meeting dated October 25, 2021 have approved the setting up of wholly owned subsidiary in UAE. This subsidiary will strengthen our procurement capabilities and will also provide us access to wider customer base.

Collaboration Agreements

As on the date of the Prospectus, our Company is not a party to any collaboration agreements.

Shareholders' Agreements

As on the date of the Prospectus, our Company has not entered into any shareholders' agreements.

Material Agreements

We have not entered into any material contract, not being a contract entered into in the ordinary course of business carried on or intended to be carried on by us or contract entered into more than two years before the filing of the Prospectus.

Number of Shareholders

Our Company has 7 (seven) shareholders on date of the Prospectus.

OUR MANAGEMENT

Board of Directors

Under our Articles of Association, we are required to have not less than three directors and not more than 15 Directors. As on the date of this Prospectus, we have 4 Directors on our Board.

Set forth below are details regarding our Board as on the date of this Prospectus:

Name, Designation, Address, Date of Birth, Age, Occupation, Term, Period of Directorship and DIN	Other Directorships
Punit K. Popat *Designation: Non-Executive Chairman* *Address:* D-1903, Mahindra Splendor, LBS Road, Bhandup West, Mumbai – 400078, Maharashtra, India. *Date of Birth:* March 6, 1988 *Age*: 33 years *Occupation:* Business *Term:* Appointed as Non-Executive Chairman w.e.f. August 21, 2021 *Period of Directorship*: Director since January 10, 2019. *DIN:* 02713064	Companies: • Shubham Life Science Private Limited • Adhiya Ventures (India) Private Limited LLPs: • Aaran Laboratories And Medicare LLP
Prince P. Shah *Designation:* Managing Director & CFO *Address:* 1/11, Damji Nenshi Chawl, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India. *Date of Birth:* March 11, 1982 *Age*: 39 years *Occupation:* Business *Term:* 5 years w.e.f. August 21, 2021 *Period of Directorship*: Director since incorporation. *DIN:* 06680837	• Nil
Bipin R. Panchal *Designation: Non-Executive and Non-Independent Director* *Address:* B-007, Ground Floor, Building No. A8, Shree Mona CHS Limited, Dewan and Sons Enclave, Near Mangalam Hospital, Evershine City, Vasai East, Thane, Maharashtra - 401208 *Date of Birth:* December 12, 1985 *Age*: 35 years	• Nil

Occupation: Service *Term:* 5 years w.e.f. August 21, 2021 *Period of Directorship*: Director since August 21, 2021 *DIN:* 09288846	
Sampada P. Shah *Designation: Non-Executive and Non-Independent Director* *Address:* 16/B, 3rd Floor, Gagandeep CHS, Bhattipada Road, Bhandup West, Jain Mandir, Keshavji Nagar, Bhandup West, Mumbai – 400078, Maharashtra, India *Date of Birth:* June 20, 1981 *Age*: 40 years *Occupation:* Service *Term:* 5 years w.e.f. August 21, 2021 *Period of Directorship*: Director since August 21, 2021 *DIN:* 09288906	• Nil

Relationship between our Directors

None of our Directors are related to each other.

Brief Profile of our Directors

Punit K. Popat, aged 33 years, is the Non-Executive Chairman of our Company. He has completed his Bachelor of Engineering (Bio Technology) from Saurashtra University. He is having experience of more than 2 years of experience in the field of bitumen supply and trading. He provides strategic guidance to our Company and leverage his experience in getting business for our Company.

Prince P. Shah, aged 39 years, is the Managing Director & CFO of our Company. He has completed his MBA in marketing and finance from Dr. CV Raman University, Bilaspur. He is having experience of about 15 years in field of bitumen procurement, import and supply. He take care of day to day business of our Company and executes the strategy as per the approval of our Board of Directors.

Bipin R. Panchal, aged 35 years, is an Independent Director of our Company. He has completed his B.Com from University of Mumbai. He is having experience of accounting 5 years in the field of accounting. He has been on our Board since August 21, 2021.

Sampada P. Shah, aged 40 years, is an Independent Director of our Company. She is un undergraduate. She is having an experience of over a decade field of account and administration. She has been on our Board since August 21, 2021.

Further Confirmations:

- There are no arrangements or understanding with major shareholders, customers, suppliers, or others, pursuant to which any of the Directors were selected as a Director.

- There is no service contracts entered into by the Directors with our Company providing for benefits upon termination of employment.

- None of the Directors is declared as wilful defaulters by the RBI or any bank or financial institution or consortium thereof.
- None of our Promoter or Directors of our Company are declared Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.
- None of our Directors is or was a director of any listed company during the last five years preceding the date of this Prospectus, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such company.
- None of our Directors is or was a director of any listed company during the last five years preceding the date of this Prospectus, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such company.
- None of the Promoter, Persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our Directors or to the firms of companies in which they are interested by any person either to induce him to become or to help him qualify as a Director, or otherwise for services rendered by him or by the firm or company in which he is interested, in connection with the promotion or formation of our Company.
- No proceedings/ investigations have been initiated by SEBI against any company, the board of directors of which also comprises any of the Directors of our Company. No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our Directors or to the firms of companies in which they are interested by any person either to induce him to become or to help him qualify as a Director, or otherwise for services rendered by him or by the firm or company in which he is interested, in connection with the promotion or formation of our Company.

Compensation of our Directors

Terms and conditions of employment of our Managing Director

Prince P. Shah was appointed as Managing Director of our Company *vide* EGM dated August 21, 2021, for a period of five years commencing from August 21, 2021. The significant terms of his employment are as below:

Salary	Basic salary of ₹3,00,000 per annum
Remuneration in the event of loss or inadequacy of profits	In the event of inadequacy or absence of profits in any financial years during his tenure, the Managing Director will be entitled to above remuneration along with the perquisites/ benefits mentioned above by way of minimum remuneration.

Remuneration details of our Non-Executive and Independent Directors

No remuneration or sitting fees is payable to our Non-Executive and Independent Directors.

Bonus or Profit-Sharing Plan of the Directors

None of our Directors are party to any bonus or profit-sharing plan of our Company.

Shareholding of Directors in our Company

Our Articles of Association do not require our Directors to hold qualification shares. As on date of the Prospectus, our Directors hold the following number of Equity Shares of our Company:

Name of Directors	Number of Equity Shares Held (Pre-Issue)	Percentage of pre-Issue capital
Prince P. Shah	13,17,500	43.20%
Punit K. Popat	17,15,000	56.23%

Interest of Directors

a) Our Non-Executive Non-Independent Directors and Independent Directors may be deemed to be interested to the extent of sitting fees payable to them for attending meetings of our Board and Committees thereof and reimbursement of expenses available to them and commission payable to them as approved by our Board. All our Executive Directors may be deemed to be interested to the extent of other remuneration and reimbursement of expenses payable to them.

b) Our Promoter may be deemed to be interested in the promotion or formation of our Company. Our Directors may also be regarded as interested in the Equity Shares held by them, if any (together with dividends and any other distributions in respect of such Equity Shares).

c) Further, none of our Directors have any interest in any transaction by our Company for acquisition of land, construction of building or supply of machinery.

d) No consideration in cash or shares or otherwise has been paid or agreed to be paid to any of our Directors or to the firms or companies in which any of our Directors are interested, by any person, either to induce him to become, or to qualify him as, as a Director, or otherwise for services rendered by our Directors or by the firm or company in which they are interested, in connection with the promotion or formation of our Company.

e) Except as disclosed in "*Financial Statements*" beginning on page 93 and as disclosed in this section, none of our Directors have any interest in our business.

f) Further, except as disclosed in "*Financial Statements*" beginning on page 93, no loans have been availed by our Directors from our Company.

Changes in our Board during the Last Three Years

Except as disclosed below, there have been no changes in our Board during the last three years:

Name of Director	Date of appointment	Reason
Prince P. Shah	August 21, 2021	Re-appointed as a Managing Director
Punit K. Popat	August 21, 2021	Appointed as an Non executive Chairman
Bipin R. Panchal	August 21, 2021	Appointed as Non executive and Independent Director
Sampada P. Shah	August 21, 2021	Appointed as Non executive and Independent Director

Borrowing Powers of our Board

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Pursuant to a resolution passed by our shareholders at their meeting held on August 21, 2021, our shareholders have authorized our Board to borrow any sum of money from time to time notwithstanding that the sum or sums so borrowed together with the monies, if any, already borrowed by the company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the paid up capital and free reserves of the Company provided such amount does not exceed ₹50,00,00,000 (Rupees Twenty Five Crores Only) in excess of its paid up capital and free reserves which may have not been set apart for any purpose.

Corporate Governance

The provisions of the SEBI (LODR) Regulations with respect to corporate governance will also be applicable to our Company immediately upon the listing of our Equity Shares with the Stock Exchange. Our Company is in compliance with the requirements of the applicable regulations, including the SEBI (LODR) Regulations, the SEBI (ICDR) Regulations and the Companies Act, 2013 in respect of corporate governance including constitution of the Board and committees thereof.

Our Board has been constituted in compliance with the Companies Act and SEBI (LODR) Regulations, to the extent applicable. Our Board functions either as a full board or through various committees constituted to oversee specific functions. In compliance with the requirements of the Companies Act and the SEBI (LODR) Regulations, to the extent applicable our Board of Directors consists of 4 (four) Directors (including one woman Director) of which three are non-executive Independent Directors which is in compliance with the requirements of Regulation 17 of SEBI (LODR) Regulations.

Committees of our Board

Our Board has constituted the following committees including those for compliance with corporate governance requirements:

a. ***Audit Committee***

Our Audit Committee was constituted pursuant to a resolution of our Board dated September 23, 2021. The Audit Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Bipin R. Panchal	Chairman	Independent Director
Sampada P. Shah	Member	Independent Director
Punit K. Popat	Member	Non-Executive Chairman and Non-Independent Director

The Company Secretary of the Company shall act as the Secretary of the Audit Committee.

Set forth below are the scope, functions, and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations.

A. Powers of Audit Committee

The Audit Committee shall have powers, including the following:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise if it considers necessary.

B. Role of Audit Committee

The role of the Audit Committee shall include the following:

- Oversight of our Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient, and credible;
- Recommendation for appointment, re-appointment and replacement, remuneration and terms of appointment of auditors of our Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by management;
  - Significant adjustments made in the financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinion(s) in the draft audit report.
- Reviewing, the quarterly financial statements with the management before submission to the Board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of our Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of our Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;

- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with statutory auditors before the commencement of the audit, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To establish and review the functioning of the whistle blower mechanism;
- Approval of appointment of the chief financial officer (*i.e.*, the whole-time finance director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience, and background, etc. of the candidate;
- Carrying out any other terms of reference as may be decided by the Board or specified/ provided under the Companies Act, 2013 or the SEBI (LODR) Regulations or by any other regulatory authority; and
- Review of (1) management discussion and analysis of financial condition and results of operations; (2) statement of significant related party transactions (as defined by the audit committee), submitted by management; (3) management letters / letters of internal control weaknesses issued by the statutory auditors; (4) internal audit reports relating to internal control weaknesses; (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee; (6) statement of deviations including (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (LODR) Regulations; (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the SEBI (LODR) Regulations.

As required under Regulation 18 of the SEBI (LODR) Regulations, the Audit Committee shall meet at least four times in a year, and not more than four months shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present.

b. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee was constituted by a resolution of our Board dated September 23, 2021. The Stakeholders' Relationship Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Bipin R. Panchal	Chairman	Independent Director
Sampada P. Shah	Member	Independent Director
Punit K. Popat	Member	Non-Executive Chairman and Non-Independent Director

The Company Secretary of the Company shall act as the Secretary of the Stakeholders' Relationship Committee.

Set forth below are the terms of reference of our Stakeholders' Relationship Committee.

- To look into the redressal of grievances of shareholders, debenture holders and other security holders;
- To investigate complaints relating to allotment of shares, approval of transfer or transmission of shares;
- To consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends; and
- To carry out any other function as prescribed under the SEBI (LODR) Regulations as and when amended from time to time.

c. Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted by our Board on September 23, 2021. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Nomination and Remuneration Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Sampada P. Shah	Chairman	Independent Director
Bipin R. Panchal	Member	Independent Director
Punit K. Popat	Member	Non-Executive Chairman and Non-Independent Director

The Company Secretary of the Company shall act as the Secretary of the Nomination and Remuneration Committee.

The scope, functions and the terms of reference of the Nomination and Remuneration Committee is in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Set forth below are the terms of reference of our Nomination and Remuneration Committee.

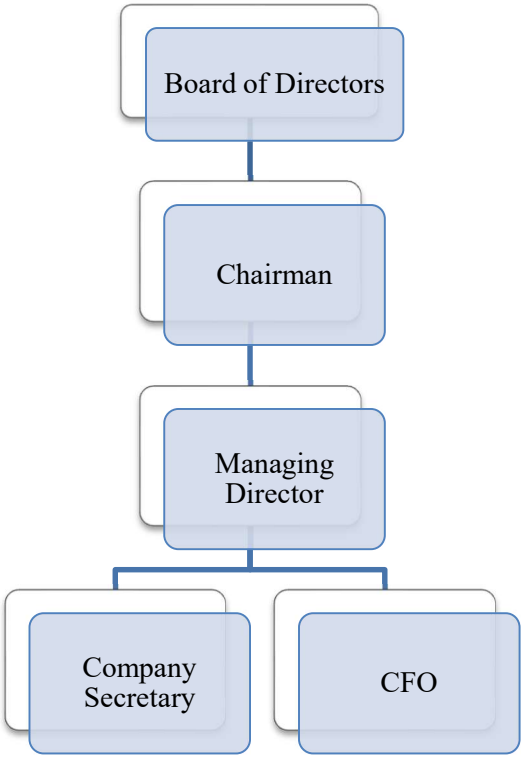
- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel, and other employees. The Nomination and Remuneration Committee shall, while formulating such policy ensure that (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully; (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

- Devising a policy on diversity of board of directors;

- Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;

- To extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

ORGANIZATION STRUCTURE



OUR KEY MANAGERIAL PERSONNEL

Set forth below are the details of our key managerial personnel in addition to our Managing Director, Whole-time Director as on the date of the Prospectus. For details of our Managing Director, Whole-time Director please refer "*Our Management*" on page 76.

Prince P. Shah, aged 39 years, is the Managing Director & CFO of our Company. He has completed his MBA in marketing and finance from Dr. CV Raman University, Bilaspur. He is having experience of about 15 years in field of bitumen procurement, import and supply. He take care of day to day business of our Company and executes the strategy as per the approval of our Board of Directors. He was paid the gross remuneration for of ₹ 3.00 lakhs for the financial year ended March 31, 2021.

Suvarna Y. Sukale, aged 33 years, is the Company Secretary & Compliance Officer of our Company. She has completed her B.Com from University of Mumbai. She is a qualified Company Secretary and a member of the Institute of Company Secretaries of India. She has experience of approximately 2 years in the filed of Company Law, secretarial and listing compliances. She has been associated with our Company since September 1, 2021. In the fiscal ended March 31, 2021, she did not receive any remuneration.

Shareholding of KMP

None of the above mentioned key managerial personnel hold any Equity Shares in our Company. For details of shareholding of our Directors and key managerial personnel, please refer "*Capital Structure*" on page 41.

Status of Key Managerial Personnel

All our key managerial personnel are permanent employees of our Company.

Nature of family relationship

None of the above mentioned key managerial personnel are related to each other and neither are they related to our Promoter or Directors.

Arrangements and Understanding with Major Shareholders

None of our key managerial personnel or Directors has been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers, or others. For more information, refer "*History and Certain Other Corporate Matters*" on page 73.

Bonus or Profit-Sharing Plan for our Key Managerial Personnel

As on the date of this Prospectus our Company does not have any performance linked bonus or profit-sharing plan with any of our key managerial personnel.

Loans to Key Managerial Personnel

There is no loan outstanding against any of the key managerial personnel as on date of this Prospectus.

Interest of Key Managerial Personnel

Except as disclosed in "*Interest of Directors*" on page 79 in respect of Directors, no other Key Managerial Personnel of our Company has any interest in our Company other than to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business. There is no contingent or deferred compensation accrued for the year payable to the Key Managerial Personnel, even if the compensation is payable at a later date.

Further, the Key Managerial Personnel may be regarded as interested in the Equity Shares held by them, if any, (together with dividends and any other distributions in respect of such Equity Shares). Except as disclosed in "*Financial Statements*" beginning on page 93, no loans have been availed by our Key Managerial
Personnel from our Company.

Employees Stock Option Scheme

Our Company does not have any Employee Stock Option Scheme/ Employee Stock Purchase Scheme as on the date of filing of the Prospectus.

Payment or Benefit to officers of our Company

Except as disclosed in this Prospectus, no amount or benefit has been paid or given or is intended to be paid or given to any of our Company's employees including the Key Management Personnel within the two years preceding the date of filing of this Prospectus, except for the payment of remuneration or commission for services rendered as an officer of our Company.

Changes in our Company's Key Managerial Personnel during the last three years

Except as disclosed below, there have been no changes in our Key Managerial Personnel during the last three years

Name of Employee	Date of appointment	Date of cessation	Reason
Suvarna Y. Sukale	September 1, 2021	-	Appointment
Prince P. Shah	September 1, 2021	-	Appointment

OUR PROMOTER AND PROMOTER GROUP

Individual Promoter:

1. Punit K. Popat

Details of our Promoter

Punit K. Popat, aged 33 years, is the Non-Executive Chairman of our Company. He has completed his Bachelor of Engineering (Bio Technology) from Saurashtra University. He is having experience of more than 2 years of experience in the field of bitumen supply and trading. He provides strategic guidance to our Company and leverage his experience in getting business for our Company.

For a complete profile of Punit K. Popat, and other directorships, please refer "*Our Management*" on page 76.

Passport No: Z4638564
Driving License: GJ0320060085466
Aadhar No.: 7696 6097 8238
Address: D-1903, Mahindra Splendor, LBS Road, Bhandup West, Mumbai – 400078, Maharashtra, India

As on date of the Prospectus, Punit K. Popat holds 17,15,000 Equity Shares representing 56.23% of the pre-issue paid-up share capital of our Company.

For details of other ventures of Punit K. Popat, please refer "*Our Group Entities*" on page 88.

We confirm that the PAN, bank account numbers and passport numbers of our Promoter will be submitted to BSE Limited on whose SME Platform the Equity Shares are proposed to be listed at the time of filing the Prospectus with BSE Limited.

Interest of our Promoter

Our Promoter are interested in our Company to the extent (i) that they have promoted our Company; (ii) of their shareholding and the shareholding of relatives in our Company and the dividend payable, if any and other distributions in respect of the Equity Shares held by them or the relatives; (iii) of being Managing Director and Key Management Personnel of our Company and the remuneration, sitting fees and reimbursement of expenses payable by our Company to him; (iv) that he has mortgaged his personal properties and provided personal guarantees for the loans availed by our Company; (v) of being a subscriber to the Memorandum of Association of our Company; (v) of his relatives having been appointed to places of profit in our Company; and (vi) that our Company has undertaken transactions with them, or their relatives or entities in which our Promoter hold shares. For details regarding the shareholding of our Promoter in our Company, please refer "*Capital Structure*", "*Our Management*" and "*Related Party Transactions*" on pages 41, 76 and 109, respectively.

Our Promoter do not have any interest in any property acquired by our Company within two years of the date of this Prospectus or proposed to be acquired by it or in any transaction in acquisition of land and construction of building etc. Further, our Promoter do not have any interest in any supply of machinery to our Company.

Other than as disclosed in the section "*Related Party Transaction as Restated*" on page 109, there are no sales/purchases between our Company and our Promoter and Promoter Group and Group Companies where such sales or purchases exceeding in value in the aggregate 10% of the total sales or purchases of our Company or any business interest between our Company, our Promoter, our Promoter Group and Group Entities as on the date of the last audited financial statements.

Our Promoter may also be deemed to be interested in our Company to the extent of the personal guarantees given by them for the loans availed by our Company. For further details, please see the chapter titled "Financial Indebtedness" beginning on page 119 of this Prospectus.

Our Promoter are not members of any firm or company having any interest in the Company for which any sums are paid or agreed to be paid to either of our Promoter or to the firm or company in cash or shares or otherwise by any person either

to induce our Promoter to become, or to qualify our Promoter as, a director, or otherwise for services rendered by our Promoter or by the firm or company, in connection with the promotion or formation of the Company.

Change in the management and control of our Company

Our current promoter Punit K. Popat acquired the management control of our Company w.e.f April 1, 2020.

Group Company

For details of our group entities, please refer "Our *Group Entities*" on page 88 of the Prospectus.

Payment of Benefit to Promoter

Except as stated above in "– *Interest of Promoter*" and in "*Financial Statements- Annexure XV – Statement of Related Party Transactions*" on pages 85 and 91 of the Prospectus, there has been no payment of benefits to our Promoter, members of our Promoter Group and Group Entities, during the two years preceding the filing of the Prospectus.

Material Guarantees

Our Promoter have not given any material guarantees to any third parties with respect to the Equity Shares, as on the date of this Prospectus.

Common Pursuits

There are no common pursuits common pursuits between our Company and other entities of the Group.

Litigation

For details relating to legal proceedings involving the Promoter, please refer '*Outstanding Litigations and Material Developments*' on page 120 of the Prospectus.

Other Confirmations

Our Promoter and their relatives have not been declared as Wilful Defaulters and there are no violations of securities laws committed by our Promoter in the past and no proceedings for violation of securities laws are pending against them.

None of our Promoter or Directors are Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

None of the Promoter, Promoter Group entities or Group Companies have been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

Our Promoter and members of the Promoter Group are not and have never been Promoter, directors or person in control of any other company which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of the Offer against our Promoter, except as disclosed under the chapter titled "Outstanding Litigation and Material Developments" beginning on page 120 of this Prospectus.

Except as disclosed in "*Related Party Transactions*" on page 109, our Promoter are not related to any of the sundry debtors or beneficiaries of loans and advances of our Company.

Our Promoter are not interested in any entity which holds any intellectual property rights that are used by our Company.

Guarantees

Except as stated in "*Financial Indebtedness*" on page 119 of the Prospectus, our Promoter have not given any guarantee to any third party as of the date of the Prospectus.

Companies with which our Promoter have disassociated in the last three years

Our Promoter have not disassociated themselves as a promoter(s) from any Company in three years preceding the date of the Prospectus.

OUR PROMOTER GROUP

In addition to the Promoter named above, the following individuals and entities form part of the Promoter Group:

A. Individuals forming part of Promoter Group:

Relationship	Punit K. Popat
Father	Kiritkumar J. Popat
Mother	Chandrika Popat
Spouse	Dhruvi B. Anadkat
Brother	Jaideep K. Popat
Sister	--
Son	--
Daughter	--
Spouse's Father	Bipin Anadkat
Spouse's Mother	Bina Anadkat
Spouse's Brother	Harshit Anadkat
Spouse's Sister	--

B. Entities forming part of Promoter Group:

Companies

Shubham Life Science Private Limited
Adhiya Ventures (India) Private Limited

LLPs

Aaran Laboratories and Medicare LLP

Partnership Firms

M/s Omnipotent Industries; Partner Punit K. Popat and Prince P. Shah

H.U.F.

Nil

Proprietary concern

M/s Global Enterprises, Proprietor – Punit K. Popat

Other Persons forming part of Promoter Group

Nil

OUR GROUP ENTITIES

As per the requirements of SEBI (ICDR) Regulations, for the purpose of identification of 'Group Companies', our Company considered companies as covered under the applicable accounting standards, being AS 18 (as mentioned in our restated financial statements), or other companies as considered material by our Board.

Other than as mentioned below, we do not have any group company as on the date of the Prospectus. For details please refer to section titled "Our Promoter and Promoter Group" beginning on page 85 of the Prospectus.

Partnership Firm

Omnipotent Industries

Omnipotent Industries is partnership firm engaged in the business of bitumen trading. The partnership was incorporated on March 14, 2019.

Partners and Profit Sharing ratio:

Punit K. Popat: 50%
Prince P. Shah: 50%

Financial Performance:

Particulars	31.03.20
Partners Capital	7.24
Revenue	7.60
Net Profit	0.04

Litigation

There is no outstanding litigation involving our Group Companies which have a material impact on our Company.

Group Companies under the Insolvency and Bankruptcy Code, 2016

Neither has any winding up petition been filed under the Companies Act, 2013 against any group company nor has any corporate insolvency resolution process commenced against such group company under the Insolvency and Bankruptcy Code, 2016 or any other applicable law.

Defunct Group Companies

None of our Group Companies are defunct companies, nor has any application been made to strike off their names from the register of companies during the five years preceding the date of filing the Prospectus.

Related Party Transactions and sales and purchases between our Company and Group Entities

For details of related party transactions entered into by our Company, refer "*Related Party Transactions"* on page 109.

Common Pursuits

Our Promoter and Directors are Promoter / directors of our Promoter Group Entity namely, Omnipotent Industries, which has objects similar to our Company. As this entities do not have any non–compete agreements in place amongst themselves, there is a conflict of interest between our Company and the said Promoter Group entity.

Interest of Group Entities

a) None of the Group Companies have any interest in the promotion of our Company.
(b) None of the Group Companies are interested in the properties acquired or proposed to be acquired by our Company in the preceding three years.
(c) Except as disclosed in "*Financial Statements*" beginning on page 146, none of the Group Companies is interested in any transactions for acquisition of land, construction of building or supply of machinery.

(d) Except in the ordinary course of business as disclosed in "Financial Statements" beginning on page 93, none of the Group Companies have any business interest or other interests in our Company.

Payment or Benefit to our Group Entities

Except as stated in the "*Related Party Transactions"* on page, there has been no payment of benefits to our Group Entities during the two years prior to the filing of this Prospectus.

Other Confirmations

As on the date of this Prospectus, none of the Group Entities: (i) are listed on any stock exchange; (ii) have completed any public or rights issue since the date of its incorporation; (iii) have become a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1995 in India; (iv) has received any winding up petition accepted by a court; (v) have become defunct; (vi) have made an application to the relevant registrar of companies (in India), for striking off its name (vii) have been identified as wilful defaulters, as defined under the SEBI (ICDR) Regulations and there are no violations of securities laws committed by them in the past and no proceedings pertaining to such penalties are pending against them (viii) have been refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad (ix) had negative net worth as of the date of their last audited financial statements.

RELATED PARTY TRANSACTIONS

For details of related party transactions of our Company as per the requirements under Accounting Standard 18 "*Related Party Disclosures*" issued by the Institute of Chartered Accountants of India and as reported in the Restated Financial Statements, please refer "*Statement of Related Parties & Transactions*" on page 109.

DIVIDEND POLICY

The declaration and payment of dividends will be recommended by the Board of Directors and approved by the Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act, 2013. The dividend, if any, will depend on a number of factors, including but not limited to the earnings, capital requirements, contractual obligations, applicable legal restrictions, and overall financial position of our Company. Our Company has not declared any dividend since incorporation.

Our Company has no formal dividend policy. Our Board may also, from time to time and in accordance with applicable laws, pay interim dividends from the profits of the Financial Year in which such interim dividend is sought to be declared.

SECTION VI – FINANCIAL INFORMATION
FINANCIAL STATEMENTS

RESTATED FINANCIAL STATEMENTS

INDEPENDENT AUDITOR'S REPORT

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus andAllotment of Securities) Rules, 2014)

To,
The Board of Directors
OMNIPOTENT INDUSTRIES LIMITED
1/11, Damji Nenshi Wadi,
Station Road, Bhandup West,
Mumbai-400078,
Maharashtra, India

Dear Sir,

1. Report on Restated Financial Statements

We have examined the Restated Financial Statements of M/s Omnipotent Industries Limited (hereinafter referred as "the Company"), the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

i. Section 26 read with the applicable provisions within Rule-4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014 of Companies Act, 2013, As amended (hereinafter referred to as the "Act") and

ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("the Regulation") ("SEBI ICDR Regulations") issued by the Securities and Exchange Board of India (SEBI) and amendments made thereto;

iii. The terms of reference to our engagements with the Company requesting us to examine financial statementsreferred to above and proposed to be included in the Prospectus/Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares on SME Platform of Stock Exchange ("IPO" or "SME IPO");

iv. The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI") ; and

v. In terms of Schedule VI of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts, We, M/s Choudhary Choudhary& Co, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid certificate.

2. The Restated Summary Statements and Financial information of the Company have been extracted and prepared by the management from the Audited Financial Statements of the Company for the 4 months period ended July 31, 2021 and financial years ended March 31, 2021, 2020 and 2019 which have been approved by the Board of Directors.

3. Financial Statements for the 4 months period ended July 31, 2021 and financial year ended March 31, 2021 has been audited by us. Audit of the financial statements for the financial years ended March 31, 2020has been conducted by M/s Jevin R. Rajdev & Associates, Chartered Accountants and for the financial years ended March 31,2019 has been conducted by M/s M N T Associates LLP, Chartered Accountants.

4. **Financial Information as per Audited Financial Statements**:

i. We have examined:

a. The attached Restated Statement of Assets and Liabilities of the company, as at July 31, 2021; March 31, 2021; March 31, 2020 and March 31, 2019, (Annexure I);
b. The attached Restated Statement of Profits and Losses of the Company for the 4 months period ended July 31, 2021 and financial years ended March 31, 2021, 2020 and 2019, (Annexure II);

c. The attached Restated Statement of Cash Flows of the Company for the 4 months period ended July 31, 2021 and financial years ended March 31, 2021, 2020 and 2019, (Annexure III);

d. The Significant Accounting Policies adopted by the Company and notes to the Restated Financial Statements along with adjustments on account of audit qualifications / adjustments / regroupings. (Annexure IV);

(Collectively hereinafter referred as "**Restated Financial Statements"** or "**Restated Summary Statements"**)

ii. In accordance with the requirements of Act, ICDR Regulations as amended from time to time, Guidance Note on the reports in Company Prospectus (Revised) issued by ICAI and the terms of our Engagement Letter, we further report that:

a. The "Restated Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at July 31, 2021 and March 31, 2021, 2020 and 2019 are prepared by the Company and approved by the Board of Directors. This Statement of Assets and Liabilities, as restated have been arrived at after making such adjustments and regroupings to the individual Financial Statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

b. The "Restated Statement of Profit and Loss" as set out in Annexure II to this report, of the Company for the 4 months period ended July 31, 2021 and financial years ended March 31, 2021, 2020 and 2019 are prepared by the Company and approved by the Board of Directors. This Statement of Profit and Loss, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to the Restated Summary Statements as set out in Annexure IV to this Report.

c. The "Restated Statement of Cash Flow"as set out in Annexure III to this report, of the Company for the 4 months period ended July 31, 2021 and financial years ended March 31, 2021, 2020 and 2019, are prepared by the Company and approved by the Board of Directors. This Statement of Cash Flow, as restated, have been arrived at after making such adjustments and regroupingsto the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Restated Summary Statements as set out in Annexure IV to this Report.

Based on the above we are of the opinion that "**Restated Financial Statements"** or "**Restated Summary Statements**" have been made after incorporating:

a. There are no adjustments for any material amounts in the respective financial years have been made to which they relate, other than the adjustment for prior period income tax.

b. There are no Extra-ordinary items that need to be disclosed separately in the Restated Summary Statements.

c. There were no audit qualifications for which adjustment was required.

d. There was no change in accounting policies, which needs to be adjusted in the Restated Financial Statements.

e. There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements.

f. The Company has not paid dividend on its equity shares.

5. Other Financial Information:

I. We have also examined the following financial information as set out in annexure prepared by the Management and as approved by the Board of Directors of the Company for the financial years ended March 31, 2021, 2020 and 2019.

PARTICULARS	ANNEXURE NO.
STATEMENT OF ASSETS AND LIABILITIES AS RESTATED	I
STATEMENT OF PROFIT & LOSS AS RESTATED	II

STATEMENT OF CASH FLOWS AS RESTATED	III
SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS	IV
STATEMENT OF SHARE CAPITAL AS RESTATED	I.1
STATEMENT OF RESERVES AND SURPLUS AS RESTATED	I.2
STATEMENT OF LONG-TERM BORROWINGS AS RESTATED	I.3
STATEMENT OF DEFERRED TAX LIABILITIES/ ASSETS AS RESTATED	I.4
STATEMENT OF TRADE PAYABLES AS RESTATED	I.5
STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED	I.6
STATEMENT OF SHORT-TERM PROVISIONS	I.7
STATEMENT OF FIXED ASSETS AS RESTATED	I.8
STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED	I.9
STATEMENT OF LONG-TERM LOANS AND ADVANCES AS RESTATED	I.10
STATEMENT OF INVENTORIES AS RESTATED	I.11
STATEMENT OF TRADE RECEIVABLES AS RESTATED	I.12
STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED	I.13
STATEMENT OF SHORT-TERM LOANS AND ADVANCES AS RESTATED	I.14
STATEMENT OF OTHER CURRENT ASSETS AS RESTATED	I.15
STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED	II.1
STATEMENT OF OTHER INCOME AS RESTATED	II.2
STATEMENT OF PURCHASE OF STOCK IN TRADE AS RESTATED	II.3
STATEMENT OF CHANGES IN INVENTORIES AS RESTATED	II.4
STATEMENT OF EMPLOYEE BENEFIT EXPENSES AS RESTATED	II.5
STATEMENT OF OTHER EXPENSES AS RESTATED	II.6
STATEMENT OF FINANCE COSTS AS RESTATED	II.7
STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED	V
OTHER FINANCIAL INFORMATION	
STATEMENT OF ACCOUNTING RATIOS AS RESTATED	VI
STATEMENT OF CAPITALIZATION AS RESTATED	VII

II. The Restated Financial Information contain all the disclosures required by the SEBI ICDR regulations and partial disclosures as required by Accounting Standards notified under section 133 of Companies Act, 2013.

III. We have not audited any financial statements of the Company as of any date or for any period subsequent to July 31, 2021. Accordingly, we do not express any opinion on the financial position, results or cash flows of the Company as of any date or for any period subsequent to July 31, 2021.

IV. The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company in accordance with the provisions of the Act and the Financial Information referred to above is the responsibility of the management of the Company.

V. In our opinion, the above restated financial information contained in this report read along with the are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with paragraph B, Part II of Schedule II of the Act, the SEBI Regulations, The Revised Guidance Note on Reports in Company Prospectus and Guidance Note on Audit Reports/Certificates on Financial Information in Offer Documents issued by the Institute of Chartered Accountants of India (ICAI) to the extent applicable, as amended from time to time, and in terms of our engagement as agreed with the Company. We did not perform audit tests for the purpose of expressing an opinion on individual balances of account or summaries of selected transactions, and accordingly, we express no such opinion thereon.

VI. Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

VII. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit report, nor should this be construed as a new opinion on any of the financial statements referred to herein.

VIII. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

IX. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or adjusted for any other purpose without our written consent.

6. Auditor's Responsibility

Our responsibility is to express an opinion on these restated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

7. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, to the extent applicable.

As per our Report Attached
For Choudhary Choudhary& Co.
Chartered Accountants
Firm Registration Number – 2910C

CA Alok Kumar Mishra
Partner
Membership Number - 124184

Place: Mumbai
Date: 1st November, 2021
UDIN: 21124184AAAACN5761

Annexure I

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

(₹ in Lakhs)

Particulars	Note No.	31.07.21	31.03.21	31.03.20	31.03.19
Equity & Liabilities					
Shareholders Fund					
Share capital	I.1	5.00	5.00	5.00	5.00
Reserves and surplus	I.2	280.21	177.17	37.65	0.90
Total Shareholder's Fund		**285.21**	**182.17**	**42.65**	**5.90**
Non Current Liabilities					
Long Term Borrowings	I.3	110.35	131.43	0.00	0.00
Long term provisions		0.00	0.00	0.00	0.00
Deferred Tax Liability	I.4	0.00	0.00	0.19	0.00
Total Current Liabilities		**110.35**	**131.43**	**0.19**	**0.00**
Current Liabilities					
Short Term Borrowings		0.00	0.00	0.00	0.00
Trade Payables	I.5	1,851.35	1,505.53	796.16	1,068.09
Other Current Liabilities	I.6	11.39	16.52	125.15	8.73
Short Term Provisions	I.7	93.18	53.42	13.29	1.28
Total Current Liabilities		**1,955.92**	**1,575.47**	**934.60**	**1,078.10**
Total Equity & Liability		**2,351.49**	**1,889.07**	**977.44**	**1,084.00**
Non-Current Assets					
a) Fixed Assets					
Tangible Assets	I.8	32.39	27.45	28.57	1.71
Intangible Assets		0.00	0.00	0.00	0.00
Total Fixed Assets (a)		**32.39**	**27.45**	**28.57**	**1.71**
b) Non Current Investments	I.9	7.68	2.73	0.00	0.00
c) Long Term Loans and Advances	I.10	24.17	23.85	21.30	75.55
d) Other Non Current Assets		0.00	0.00	0.00	0.00
e) Deferred Tax Assets	I.3	0.61	0.74	0.00	0.21
Total Non Current Assets		**64.84**	**54.77**	**49.87**	**77.47**
Current assets					
Current Investments		0.00	0.00	0.00	0.00
Inventories	I.11	1.94	4.62	1.89	0.00
Trade Receivables	I.12	1,954.38	1,583.12	737.03	940.52
Cash and Cash Equivalents balances	I.13	187.81	198.05	10.19	64.97
Short Term Loans and advances	I.14	88.45	21.53	0.00	0.00
Other Current Assets	I.15	54.07	26.98	178.46	1.04
Total Current Assets		**2,286.65**	**1,834.30**	**927.57**	**1,006.53**
Total Assets		**2,351.48**	**1,889.07**	**977.44**	**1,084.00**

Annexure II

STATEMENT OF PROFIT & LOSS AS RESTATED

(₹ in Lakhs)

Particulars	Note No.	31.07.21	31.03.21	31.03.20	31.03.19
Income					
Revenue from Operations	II.1	6580.886	10,074.22	4,988.44	3,090.87
Other Income	II.2	2.04	11.20	29.54	6.89
Total Revenue		**6,582.93**	**10,085.42**	**5,017.98**	**3,097.76**
Expenditure					
Purchase of Stock in Trade	II.3	6,373.40	9,749.13	4,782.15	3,050.73
Changes in Inventories	II.4	2.68	-2.73	-1.88	1.10
Employee Benefit Expenses	II.5	17.19	37.87	41.82	27.22
Other Expenses	II.6	43.46	98.70	142.25	16.15
Total (B)		**6,436.74**	**9,882.97**	**4,964.34**	**3,095.20**
Profit Before Interest, Depreciation and Tax		**146.19**	**202.45**	**53.64**	**2.56**
Depreciation and Amortisation Expenses		3.25	10.40	2.91	1.03
Profit Before Interest and Tax		**142.94**	**192.05**	**50.73**	**1.53**
Finance Costs	II.7	0.00	0.04	0.29	0.23
Profit before Taxation		**142.94**	**192.01**	**50.44**	**1.30**
Provision for Taxation		39.76	53.42	12.50	0.00
Provision for Deferred Tax		0.13	-0.93	0.40	-0.10
Total Taxes		**39.89**	**52.49**	**12.90**	**-0.10**
Profit After Tax but Before Extra ordinary Items		**103.04**	**139.52**	**37.54**	**1.40**
Extraordinary Items		0.00	0.00	0.00	0.00
Prior Period Items adjusted in respective years		0.00	0.00	0.79	1.28
Net Profit after adjustments		**103.04**	**139.52**	**36.75**	**0.12**
Net Profit Transferred to Balance Sheet		**103.04**	**139.52**	**36.75**	**0.12**

Annexure III

STATEMENT OF CASH FLOWS AS RESTATED

(₹ in Lakhs)

PARTICULARS	31.07.21	31.3.21	31.03.20	31.03.19
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit Before Tax	**142.94**	**192.01**	**50.44**	**1.30**
Adjusted for :				
a. Depreciation	3.25	10.40	2.91	1.03
b. Interest Expenses & Finance Cost	0.00	0.04	0.29	0.23
c. Interest & Other Income	(2.04)	(11.20)	(29.54)	(6.89)
d. Other Adjustment	0.62	0.00	(0.79)	(1.28)
Operating profit before working capital changes	**144.77**	**191.25**	**23.31**	**(5.61)**
Adjusted for :				
a. Decrease /(Increase) in Inventories	2.68	(2.73)	(1.89)	1.10
b. Decrease / (Increase) in trade receivable	(371.26)	(846.09)	203.49	(850.37)
c. Decrease / (Increase) in Current Investments	0.00	0.00	0.00	0.00
d. (Increase) / Decrease in short term loans and advances	(66.92)	(21.53)	0.00	16.82
e. Increase / (Decrease) in Trade Payables	345.82	709.36	(271.93)	1019.41
f. Increase / (Decrease) in short term provisions	39.76	40.13	12.01	(8.76)
g. Increase / (Decrease) in other current liabilities	(5.13)	(108.63)	116.42	8.71
h. (Increase) / Decrease in Other Current Assets	(27.09)	151.49	(177.42)	0.73
Cash generated from operations	**62.64**	**113.24**	**(96.01)**	**182.03**
Income Tax Paid (net of refunds)	39.76	53.42	12.50	0.00
NET CASH GENERATED FROM OPERATION	**22.87**	**59.82**	**(108.51)**	**182.03**
B. CASH FLOW FROM INVESTING ACTIVITES				
a. (Purchase) / Sale of Fixed Assets	(8.81)	(9.27)	(29.77)	0.00
b.(Purchase) / Sale of non-current investment	(4.95)	(2.73)	0.00	0.00
c. (Increase) / Decrease in Long term loans and advances	(0.32)	(2.55)	54.25	(75.55)
d. Increase / (Decrease) in Long Term Provisions	0.00	0.00	0.00	0.00
e. (Increase) / Decrease in Other Non Current Assets	0.00	0.00	0.00	0.00
f. (Increase) in Misc. Expenses	0.00	0.00	0.00	0.00
g. Interest & Other Income	2.04	11.20	29.54	6.89
h. Dividend Income	0.00	0.00	0.00	0.00
Net cash (used) in investing activities	**(12.04)**	**(3.35)**	**54.02**	**(68.66)**
C. CASH FLOW FROM FINANCING ACTIVITES				
a. Interest & Finance Cost	(0.00)	(0.04)	(0.29)	(0.23)
b. Proceeds from share issued	0.00	0.00	0.00	0.00
c. (Repayments) / proceeds of long term borrowings	(21.08)	131.43	0.00	(55.39)
d. (Repayments) / proceeds of short term borrowings	0.00	0.00	0.00	0.00
Net cash generated/(used) in financing activities	**(21.08)**	**131.39**	**(0.29)**	**(55.62)**
Net Increase / (Decrease) in cash and cash equivalents	**(10.24)**	**187.86**	**(54.78)**	**57.75**
Cash and cash equivalents at the beginning of the year	**198.05**	**10.19**	**64.97**	**7.22**
Cash and cash equivalents at the end of the year	**187.81**	**198.05**	**10.19**	**64.97**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the company are segregated.

Annexure IV

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED SUMMARY STATEMENTS

SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of accounting and preparation of financial statements:

The Financial Statements are prepared under the historical cost convention, on the accrual basis of accounting to comply in all material aspects with the applicable accounting principles in India, the mandatory Accounting Standard ('AS') as prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Act, the guidelines issued by the Securities and Exchange Board of India ('SEBI') and the Companies Act, 1956 to the extent relevant.

The restated summary statements have been prepared to comply in all material respects with the provisions of sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014; The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009 ("ICDR Regulations") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI") and Guidance note on reports in Companies Prospectus (Revised). The restated summary statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the SME Platform of Bombay Stock Exchange ("BSE") in connection with its proposed Initial public offering of equity shares. The Company's management has recast the financial statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated summary statements.

Use of Estimates – The preparation of the financial statements entails the management to make certain estimates and assumptions that affect the facts and figures reported. Disparities between actual result and estimates are recognised in the period in which they materialise.

Method of Accounting – The Company generally follows the accrual method of accounting subject to the extent of determinability of accruals and keeping the materiality concept in view. All assets and liabilities are classified into current and non-current, based on the criteria of realisation or settlement within twelve months period from the balance sheet date.

(b) Depreciation and amortisation

Depreciation in respect of all the assets is provided on written down value method over the useful lives of assets estimated by the Company. Depreciation for assets purchased/ sold during the year is proportionately charged. Intangible assets are amortised over their respective individual estimated useful lives on written down value method, commencing from the date the asset is available to the Company for its use.

(c) Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting years is reversed if there has been a change in the estimate of recoverable amount.

(d) Investment

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term Investments are stated at cost. Provision for diminution in the value of Long-term investments is made only if such a decline is temporary in the opinion of the management.

(e) Trade receivables and loans and advances

Trade receivables and loans and advances are stated after making adequate provision for doubtful receivables and loans and advances.

(f) Valuation of Inventories

Inventories are valued at the lower of cost (including prime cost and other overheads incurred in bringing the inventories to their present location and condition) and estimated net realisable value, after providing for obsolescence, where

appropriate. The comparison of cost and net realisable value is made on an item-by-item basis. The net realisable value of materials in process is determined with reference to the selling prices of related finished goods. Raw materials, packing materials and other supplies held for use in production of inventories are not written down below cost except in cases where material prices have declined, and it is estimated that the cost of the finished products will exceed their net realisable value.

(g) Revenue Recognition:

Revenues are recognized and expenses are accounted on accrual basis with necessary provisions for all known liabilities and losses. Dividend income is recognized when right to receipts is established. Profit or loss on sale of securities is accounted on trade date basis. Other Income has been recognized on the basis of Accounting Standard – 9 (Revenue Recognition) notified by the Companies (Accounting Standards) Rules 2006.

Interest on deposits with bank is accounted on accrual basis. Revenue is generally recognised on accrual basis.

(h) Cash Flow Statement:

Cash flows are reported using _the indirect method, whereby net profit before tax is adjusted for the effects of transactions: of a non-cash nature, any 'deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing; activities of the Company are segregated.

(i) Good & Services Tax

Good and Service Tax is accounted on the basis of both, payments made in respect of goods cleared/ provision made for goods lying in bonded warehouse.

(j) Employees' retirement benefits

The management is of the opinion that no provisions for employees' retirement benefits are required to be made.

(k) Provision for Current and Deferred Tax

The Company follows the accrual system of accounting barring the effects and outcome of the provision for expenses which is made on the basis of the materiality concept and wherever ascertainable and treatment of certain items on receipt basis, as stated earlier.

(l) Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial year of time to get ready for intended use. All other borrowing costs are charged to revenue.

(m) Provision and contingent liabilities

All disputed and/or contingent liabilities are either provided for or disclosed as such, on the basis of mutual acceptances or depending on the management's perception of its potential outcome. The management has taken adequate steps to provide sufficiently for all known, anticipated or contingent liabilities. Events occurring after the balance sheet date up to the date of adoption of the financial statements, having a material bearing are considered while preparing the financial statements.

(n) General

Accounting Policies not specifically referred to are consistent with generally accepted Accounting Practices.

CHANGES IN ACCOUNTING POLICIES IN THE PERIOD/YEARS COVERED IN THE RESTATED FINANCIALS

There is no change in significant accounting policies of the Company during the periods covered under audit.

NOTES ON ACCOUNTS AND RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. There are no suppliers or defined under **The Micro, Small and Medium Enterprises Development Act, 2006,** who are due money from thecompany.

2. In the opinion of Board of Directors, the Current Assets Loans and Advances are approximately of the same value if realised in the ordinary course of business and the provisions of all known liabilities are adequate.

3. Balances of Sundry Debtors, Creditors, are subject to confirmation.

4. Pursuant to enactment of Companies Act, 2013, the Company has applied the estimated useful lives as specified in Schedule II.

5. There is no requirement of any provision of gratuity/ leave encashment in these accounts.

6. There are no contingent Liabilities reported and as such no provision has been made in these accounts for such liability.

7. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

8. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, Current Liabilities are subject to confirmation and reconciliation.

9. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

10. Material Adjustments

Prior period items have been adjusted in the year to which it relates. Other than this there is no material adjustment.

11. Amounts in the financial statements

Amounts in the restated financial statements are reported in rupees in lakhs and rounded off to second digit of decimal.Figures in brackets indicate negative values.

12. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below:

a) Qualification which required adjustment in restated financial statements: None

b) Qualification which does not require adjustment in restated financial statements: None

13. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

14. Segment Reporting:

(₹ in lakhs)

		Maharas htra	Gujarat	Maharas htra	Guajrat	Maharas htra	Guajrat
	PARTICULARS	**Period ended**	**Period ended**	**Year ended**	**Year ended**	**Year ended**	**Year ended**
		31.07.21	**31.07.21**	**31.03.21**	**31.03.21**	**31.03.20**	**31.03.20**
1)	**Segment Revenue**				-	-	
	A) Bitumen	3,790.33	2,790.55	7,471.53	2,597.78	4550.65	390.63
	B) Other Operating Income	0.00	0.00	4.91	-	2.40	0
	C) Other Income	2.04	0.00	11.20	0.00	55.65	0

	Total	**3,790.33**	**2,790.55**	**7,487.64**	**2,597.78**	**4608.71**	**390.63**
2)	**Segment Results**						
	[Profit/(Loss) before tax and						
	interest from each segment]	130.25	12.68	144.77	47.29	43.34	7.39
	Total	**130.25**	**12.68**	**144.77**	**47.29**	**43.34**	**7.39**
	Less : Interest Expenses	0.00	0.00	0.04	0	0.28	0
	Other unallocable expenditure						
	(net of unallocable income)						
	Total Profit Before Tax	**130.25**	**12.68**	**144.72**	**47.29**	**43.05**	**7.39**
3)	**Capital Employed**						
	(Segment Assets - Segment Liabilities)	331.73	63.829	258.18	54.68	36.23	7.27
	Total	**331.73**	**63.829**	**258.18**	**54.68**	**36.23**	**7.27**

15. There are no contingent liabilities for the periods covered under audit.

Annexure – I.1

STATEMENT OF SHARE CAPITAL AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Authorised				
Equity shares of ₹ 10/- each	5.00	5.00	5.00	5.00
Issued, Subscribed & Fully Paid-up				
Equity shares of ₹ 10/- each	5.00	5.00	5.00	5.00

Note: The Company has only one class of equity shares of par value ₹ 10 each. Each equity shareholder is entitled to one vote per share held, and on liquidation entitled to receive balance of net assets remaining after settlement of all debts, creditors & preferential amounts, proportionate to their respective shareholding. No dividend is proposed.

Reconciliation of No. of Shares Outstanding at the end of the year/period:

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Shares outstanding at the beginning of the year	50,000	50,000	50,000	50,000
Shares issued during the year	0	0	0	0
Bonus Issued during the year	0	0	0	0
Share outstanding at the end of the year	50,000	50,000	50,000	50,000

Details of Shareholding more than 5% of the aggregate shares in the company:

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Punit Popat				
No. of Shares	49000	49000	0	0
% Holding	98.00	98.00	0.00	0.00
Prince Pratap Shah				
No. of Shares	500	500	49500	49500
% Holding	1.00	1.00	99.00	99.00

Annexure – I.2

STATEMENT OF RESERVES AND SURPLUS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Statement of Profit & Loss				
Opening balance	177.17	37.65	0.90	0.78
Add: Profit for the year	103.04	139.52	36.75	0.12
Less : Transfer to General Reserves	0.00	0.00	0.00	0.00
Profit available for appropriation	**280.21**	**177.17**	**37.65**	**0.90**
Balance as at the end of the year	**280.21**	**177.17**	**37.65**	**0.90**
Securities Premium Account				
Opening balance	0.00	0.00	0.00	0.00
Add: Additions during the year	0.00	0.00	0.00	0.00
Less: Utilised for Bonus Issue	0.00	0.00	0.00	0.00
Balance as at the end of the year	**0.00**	**0.00**	**0.00**	**0.00**
Total Reserve & Surplus	**280.21**	**177.17**	**37.65**	**0.90**

Annexure – I.3

STATEMENT OF LONG-TERM BORROWINGS AS RESTATED

(₹ in Lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Unsecured Loans from Prince P. Shah (Global Enterprises)	110.35	131.43	0.00	0.00
Total	**131.43**	**131.43**	**0.00**	**0.00**

Annexure – I.4

STATEMENT OF DEFERRED TAX LIABILITY AS RESTATED

(₹ in Lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Opening Deferred Tax Liability / (Asset)	(0.74)	0.19	(0.21)	(0.11)
Deferred Tax Asset				
On the Block of Fixed Assets	(0.13)	0.93	0.00	0.10
On Other Items	0.00	0.00	0.00	0.00
Sub Total	**(0.13)**	**0.93**	**0.00**	**0.10**
Deferred Tax Liability				
On the Block of Fixed Assets	0.00	0.00	0.40	0.00
On Other Items	0.00	0.00	0.00	0.00
Sub Total	**0.00**	**0.00**	**0.40**	**0.00**
Net Deferred Tax Liability / (Asset)	0.13	(0.93)	0.40	(0.10)
Closing Deferred Tax Liability / (Asset)	**(0.61)**	**(0.74)**	**0.19**	**(0.21)**

Annexure – I.5

STATEMENT OF TRADE PAYABLES AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Sundry Creditors	1,851.35	1,505.53	796.16	1,068.09
Total	**1,851.35**	**1505.53**	**796.16**	**1068.09**

Annexure – I.6

STATEMENT OF OTHER CURRENT LIABILITIES AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Advance from Customers	0.00	0.00	113.86	0.00
Statutory Liabilities & Others	4.58	7.54	2.01	6.21
Amount payable to Punit Popat	0.00	6.96	1.50	0.00
Others	6.81	2.02	7.78	2.52
Total	**11.39**	**16.52**	**125.15**	**8.73**

Annexure – I.7

STATEMENT OF SHORT-TERM PROVISIONS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Provision for Taxation	93.18	53.42	12.50	0.00
Short provision of Tax	0.00	0.00	0.79	1.28
Total	**93.18**	**53.42**	**13.29**	**1.28**

Annexure – I.8

STATEMENT OF FIXED ASSETS AS RESTATED

For Period ended July 31, 2021 (₹ in lakhs)

	GROSS BLOCK				NET BLOCK	
Particulars	**As at**	**Additions**	**Deductions**	**Total**	**As at**	**As at**
	1.4.2021				**31.07.2021**	**31.03.2021**
Plant & Machinery	18.31	1.16	0.00	19.47	14.76	14.52
Motor Vehicle	8.54	0.00	4.14	4.40	3.13	6.24
Office Exupments	1.27	0.15	0.00	1.42	0.71	0.67
Furniture & Fixture	4.81	1.27	0.00	6.08	3.88	2.93
Computer Systems	10.30	8.33	0.00	18.63	9.91	3.09
TOTAL	**43.23**	**10.91**	**4.14**	**50.00**	**32.39**	**27.45**

For FY 2021 (₹ in lakhs)

	GROSS BLOCK				NET BLOCK	
Particulars	**As at**	**Additions**	**Deductions**	**Total**	**As at**	**As at**
	1.4.2020				**31.03.2021**	**31.03.2020**
Plant & Machinery	15.70	2.61	0.00	18.31	14.52	14.89
Motor Vehicle	5.92	2.62	0.00	0.00	6.24	5.46
Office Exupments	1.27	0.00	0.00	0.00	0.67	1.22
Furniture & Fixture	2.15	2.66	0.00	4.81	2.93	0.91
Computer Systems	8.92	1.38	0.00	10.30	3.09	6.09
TOTAL	**33.96**	**9.27**	**0.00**	**33.42**	**27.45**	**28.57**

For FY 2020 (₹ in lakhs)

	GROSS BLOCK				NET BLOCK	
Particulars	**As at**	**Additions**	**Deductions**	**Total**	**As at**	**As at**
	1.4.2019				**31.3.2020**	**31.3.2019**
Plant & Machinery	0.19	15.51	0.00	15.70	14.89	0.11
Motor Vehicle	0.00	5.92	0.00	5.92	5.46	0.00
Office Exupments	0.00	1.27	0.00	1.27	1.22	0.00
Furniture & Fixture	2.15	0.00	0.00	2.15	0.91	1.30
Computer Systems	1.84	7.08	0.00	8.92	6.09	0.30

TOTAL	**4.18**	**29.78**	**0.00**	**33.96**	**28.57**	**1.71**

For FY 2019 (₹ in lakhs)

	GROSS BLOCK				NET BLOCK	
Particulars	**As at**	**Additions**	**Deductions**	**Total**	**As at**	**As at**
	1.4.2018				**31.3.2019**	**31.3.2018**
Plant & Equipment	0.19	0.00	0.00	0.19	0.11	0.14
Furniture & Fixture	2.15	0.00	0.00	2.15	1.30	1.76
Computer Systems	1.64	0.20	0.00	1.84	0.30	0.84
TOTAL	**3.98**	**0.20**	**0.00**	**4.18**	**1.71**	**2.74**

Annexure – I.9

STATEMENT OF NON-CURRENT INVESTMENTS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Gold	7.68	2.73	0.00	0.00
Total	**7.68**	**2.73**	**0.00**	**0.00**

Annexure – I.10

STATEMENT OF LONG-TERM LOANS AND ADVANCES AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Advance to Director - Prince P. Shah	0.00	0.00	3.87	56.83
Other Advances	0.00	0.00	17.43	18.72
Security Deposits	24.17	23.85	0.00	0.00
Total	**24.17**	**23.85**	**21.30**	**75.55**

Annexure – I.11

STATEMENT OF INVENTORIES AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Raw Materials	0.00	0.00	0.00	0.00
Finished Goods	1.94	4.62	1.89	0.00
Semi-Finished Goods	0.00	0.00	0.00	0.00
Total	**1.94**	**4.62**	**1.89**	**0.00**

Annexure – I.12

STATEMENT OF TRADE RECEIVABLES AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Receivables for the period exceeding 6 months	0.00	0.00	0.00	0.00
Other Debtors	1954.38	1,583.12	737.03	940.52
Total	**1,954.38**	**1,583.12**	**737.03**	**940.52**

Annexure – I.13

STATEMENT OF CASH AND CASH EQUIVALENTS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Balances with banks in current account	184.78	192.74	0.73	58.80
Cash on hand	3.04	5.31	9.46	6.17
Total	**187.81**	**198.05**	**10.19**	**64.97**

Annexure – I.14

STATEMENT OF SHORT-TERM LOANS AND ADVANCES AS RESTATED

(₹ in lakhs)

Particulars	31.03.21	31.03.21	31.03.20	31.03.19
Advances recoverable	88.53	21.53	0.00	0.00
Total	**88.53**	**21.53**	**0.00**	**0.00**

Annexure – I.15

STATEMENT OF OTHER CURRENT ASSETS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Balances with Statutory Authorities	54.06	26.67	14.06	0.00
Advance to Suppliers	0.00	0.00	139.72	0.00
Prepaid Expenses	0.00	0.31	0.83	0.29
Security Deposits	0.00	0.00	23.85	0.75
Total	**54.07**	**26.98**	**178.46**	**1.04**

Annexure – II.1

STATEMENT OF REVENUE FROM OPERATIONS AS RESTATED (₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	31.03.21	31.03.20	31.03.19
a) Sale of Products	-			
Sales	6580.886	10,069.31	4,941.29	3,090.87
b) Other Operating Revenue	-			
Consultancy Services	0.00	1.40	47.15	0.00
Commission Income	0.00	3.51	0.00	0.00
Total	**6,580.89**	**10,074.22**	**4,988.44**	**3,090.87**

Annexure – II.2

STATEMENT OF OTHER INCOME AS RESTATED (₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	31.03.21	31.03.20	31.03.19
Trade Discount	0.00	0.00	4.99	0.00
Foreign Currency Gain	0.00	0.68	21.02	0.00
Rounding off w/off	2.03	9.86	0.04	0.00
Rate Difference	0.00	0.00	2.80	0.00
Reversal of Bank charges	0.00	0.00	0.10	0.00
Discount	0.00	0.06	0.49	0.00
Others	0.01	0.60	0.10	6.89
Total	**2.04**	**11.20**	**29.54**	**6.89**

Annexure – II.3

STATEMENT OF PURCHASES OF STOCK IN TRADE AS RESTATED (₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	31.03.21	31.03.20	31.03.19

Bitumen	6,373.40	9749.13	4782.15	3,050.73
Total	**6,373.40**	**9,749.13**	**4,782.15**	**3,050.73**

Annexure – II.4

STATEMENT OF CHANGES IN INVENTORIES AS RESTATED (₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	**31.03.21**	**31.03.20**	**31.03.19**
(a) Inventory at the end of the year				
Finished Goods	1.94	4.61	1.88	0.00
(b) Inventory at the beginning of the year				
Finished Goods	4.62	1.88	0.00	1.10
Changes in Inventories (b-a)	**2.68**	**-2.73**	**-1.88**	**1.10**

Annexure – II.5

STATEMENT OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

(₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	**31.03.21**	**31.03.20**	**31.03.19**
Saff Salary	15.64	34.11	39.40	21.46
Directors Remuneration	1.00	3.00	0.00	4.50
Staff Welfare expenses	0.55	0.76	2.42	1.26
Total	**17.19**	**37.87**	**41.82**	**27.22**

Annexure – II.6

STATEMENT OF OTHER EXPENSES AS RESTATED

(₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	**31.03.21**	**31.03.20**	**31.03.19**
a) Direct Expenses				
Import Expenses	1.80	4.79	22.41	0.00
Custom Duty	0.00	0.00	49.58	0.00
Clearing & Forwarding / Cargo Handling Charges	0.00	0.66	0.72	0.00
Labour charges / Loading & Unloading	0.32	0.06	2.70	0.08
Transportation Expenses	10.56	23.12	0.52	4.30
Other Direct Expenses	4.78	6.21	0.21	0.00
b) Administrative Expenses				
Auditor's Remuneration	0.50	1.50	0.15	0.00
AMC Charges	0.00	1.25	0.59	0.25
Book keeping & Accounting charges	0.00	1.20	0.00	0.00
Commission Expenses	2.36	19.41	3.50	5.07
GST Audit Fees	0.00	0.00	0.17	0.00
GST Filing Fees / Late fees etc.	0.00	0.33	0.24	0.00
ROC Filing Fees	0.00	0.00	0.39	0.00
Discount Allowed	0.00	0.47	0.00	0.09
Softwre Charges	0.00	0.00	0.65	0.00
Consultancy Charges	0.00	0.68	13.69	0.00
Electricity Expenses	0.00	0.80	0.69	0.52

Electric connection charges	0.00	0.00	1.33	0.00
Internet and Web Expenses	0.62	1.51	0.12	0.00
Legal & Professional charges	0.03	0.18	0.48	1.27
Office Expenses	11.67	12.24	4.67	0.00
Fire Safety Expenses	0.00	0.00	0.20	0.00
Contract charges	0.00	2.00	0.29	0.00
Printing & Stationary	0.25	1.37	2.02	0.32
Miscellaneous Expenses	0.00	1.03	0.42	0.19
Telephone & Mobile Expenses	0.00	1.51	0.94	0.35
Software Rent Expenses	0.00	0.00	0.05	0.00
RTO Expenses	0.00	0.00	0.06	0.00
Transportation	0.00	0.00	0.18	0.00
Repair and Replacement	0.31	0.41	1.72	0.22
Processing Charges	0.00	3.07	0.14	0.00
Insurance	1.88	4.94	4.31	0.00
PTEC Expense	0.00	0.00	0.10	0.00
Petrol, Diesel and Gas	0.54	0.81	0.57	0.47
Rent Expense	1.40	1.88	0.35	2.20
Warehousing Charges	2.00	6.16	16.50	0.00
Other	1.15			
c) Selling & Distribution Expenses				
Advertisement	0.00	0.00	0.00	0.07
Additional Storage Charges	2.55	0.00	0.53	0.00
Sales Promotion	0.76	1.12	8.02	0.75
Tours & Travelling	0.00	0.00	1.89	0.00
Lodging & Boarding	0.00	0.00	1.15	0.00
TOTAL	**43.46**	**98.70**	**142.25**	**16.15**

Annexure – II.7

STATEMENT OF FINANCE COSTS AS RESTATED

(₹ in lakhs)

Particulars	For the FY/Period ended			
	31.07.21	**31.03.21**	**31.03.20**	**31.03.19**
Interest and Finance Charges	0.00	0.00	0.00	0.00
Bank Charges & Commission	0.00	0.04	0.29	0.23
Total	**0.00**	**0.04**	**0.29**	**0.23**

Annexure – V

STATEMENT OF RELATED PARTY TRANSACTIONS AS RESTATED

The company has entered into following related party transactions for the periods covered under audit. Such parties and The company has entered into related party transactions with below mentioned parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India for the periods covered under audit:

Name of the Related Party	Relationship
Punit K. Popat	Director
Prince P. Shah	Director
Aruna P. Shah	Mother of Director
Reema Prince Shah	Spouse of Director
Global Enterprises	Promoter Group Entity
Omnipotent Industries	Promoter Group Entity

(₹ .in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
Prince P. Shah - Closing balance	3.68	4.32	3.87	56.83
Loan repaid by Prince P. Shah	-	-	64.56	
Loan given			11.60	
Remuneration Paid	1.00	3.00	0	0
Payment	1.26	0.85	-	
Share transfer	0.00	4.90	0	
Reimbursement	1.96			
Receipt				73.80
Payment				130.63
Reema P Shah				
Remunaration	0.00	4.95	6.60	6.60
Aruna Pratap Shah- Closing balance	0.37	0.63	0.50	
Office Rent	0.40	1.33	0.40	2.20
Global Enterprises Transactions - Closing balance	110.35	131.43	0.29	273.89
Loan Taken	27.20	176.89	0	
Repaid during the year	6.12	45.46	0	
Purchase			195.59	
Sales			116.46	
Omnipotent Industries - Closing balance	64.11	14.67	0	0
Sales	4.44	17.46	0	0
Purchase	0.00	0.7	0	0
Loan taken			142	0
Loan Repaid			142	0
Advances Given	62.62			
Punit K. Popat				
Punit K. Popat – Remuneration	1.75	5.80	3.60	0

Annexure – VI

STATEMENT OF ACCOUNTING RATIOS AS RESTATED

(₹ in lakhs)

Particulars	31.07.21	31.03.21	31.03.20	31.03.19
EBITDA (₹ in Lacs)	146.19	202.45	53.64	2.56
Net Profit as restated (₹ in Lacs)	103.04	139.52	36.75	0.12
Net Worth (₹ in Lacs)	285.21	182.17	42.65	5.90
Return on Net worth (%)	36.13%	76.59%	86.17%	2.03%
Equity Share at the end of year (in Nos.)	50,000	50,000	50,000	50,000
(Face Value ₹ 10)	10.00	10.00	10.00	10.00
Weighted No. of Equity Shares	50,000	50,000	50,000	50,000
Weighted No. of Equity Shares (Considering bonus in all previous years in the ration of 34:1)	1750000	1750000	1750000	1750000
Basic and Diluted Earnings per Equity Share	206.09	279.04	73.50	0.24
Basic and Diluted Earnings per Equity Share (Considering bonus in all previous years in the ratio of 34:1)	5.89	7.97	2.10	0.01
Net Asset Value/Book Value per Equity share (Based on no of share at the end of year)	570.42	364.34	85.30	11.80
Net Asset Value/Book Value per Equity share (Considering bonus in all previous years in the ration of 34:1)	16.30	10.41	2.44	0.34

Note:- Earnings per share (Rs.) = Profit available to equity shareholders / weighted No. of shares outstanding at the end of the year.
Return on Net worth (%) = Restated Profit after taxation / Net worth x 100
Net asset value / Book value per share (Rs.) = net worth / No. of equity shares
The net worth is considered post elimination of revaluation reserves. The Company does not have any extra- ordinary items.

Annexure – VII

STATEMENT OF CAPITALIZATION AS RESTATED

(₹ in lakhs)

Particulars	Pre Issue	Post Issue*
	As at 31.07.2021	
Debt :		
Short term debt	0.00	0.00
Long term debt**	110.35	110.35
Total Debt	**110.35**	**110.35**
Shareholders Funds		
Equity Share Capital	5.00	605.00
Reserves and Surplus	280.21	1,870.21
Less: Revaluation Reserves	0.00	0.00
Less: Misc. Expenditure	0.00	0.00
Total Shareholders' Funds	**285.21**	**2,475.21**
Long Term Debt/ Shareholders' Funds	0.39	0.04
Total Debt / Shareholders Fund	0.39	0.04

*Based on the assumption that IPO of 30,00,000 Equity Shares at the issue price of ₹63 will be fully subscribed.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

You should read the following discussion of our financial condition and results of operations together with our restated financial statements included in the Prospectus. You should also read the section entitled "Risk Factors" on page 17*, which discusses a number of factors, risks and contingencies that could affect our financial condition and results of operations. The following discussion relates to our Company and is based on our restated financial statements, which have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI Regulations. Portions of the following discussion are also based on internally prepared statistical information and on other sources.*

Our financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the ICDR Regulations and restated as described in the report of our auditor dated August 12, 2020 which is included in this Prospectus under "Financial Statements". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.

Significant Developments Subsequent to the Last Financial Period

In the opinion of the Board of Directors of our Company, other than as mentioned below, since the date of the last financial statements disclosed in this Prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the business or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months.

Allotment of Equity Shares:

Following Equity Shares were issued by our Company after the date of last financial statements i.e. March 31, 2021:

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Nature / Reason of Allotment	Nature of Consideration
September 16, 2021	17,00,000	10	Nil	Bonus in the Ratio of 34:1	Nil
September 18, 2021	13,00,000	10	10	Rights Issue	Cash

COVID 19 Pandemic:

An outbreak of COVID-19 was recognised as a pandemic by the WHO on March 11, 2020. In response to the COVID-19 outbreak, the governments of many countries, including India, have taken preventive or protective actions such as imposing country-wide lockdowns, as well as restrictions on travel and business operations. Due to a government mandated lockdown in India, we had to temporarily shut down our operations from mid March 2020 to June 2020. We saw a huge decline in our business during first half of Fiscal 2021. We have resumed operations in July 2020. We proactively engaged with our clients to reassure them and to demonstrate our commitment to restart our operations and to build confidence in the safety protocols deployed at our office. As a result, we have since experienced a gradual increase in business in the last quarter of the fiscal 2021.

While progressive relaxations have since been granted for movement of goods and people and cautious re-opening of businesses and offices, selective or partial lockdowns at a local level may be re-introduced, depending on the health risk posed by the pandemic. The vaccination drive is a significant step towards moving beyond the pandemic, however, the possibility of multiple waves of the pandemic and therefore lockdown-like measures remains, as is evident in many countries including India having to reinstate lockdowns due to a 'second wave' of the COVID-19 outbreak and the discovery of new mutant strains of the coronavirus. The pandemic outbreak has caused an economic downturn on a global scale, including closures of many businesses and reduced consumer spending, as well as significant market disruption and volatility. The steps taken to counter the effects of the pandemic have resulted in a period of economic downturn and business disruption in India and globally. Our operations are dependent on and directly affected by various factors, including the ability of the various parties involved including clients, suppliers, manpower, consultants etc to carry out their work effectively in a timely manner or at all, which may entail suspended operations and/or delayed execution of our business operations, and may entail additional costs or delay various requirements under different regulations.

In view of the fluidity of the situation and lack of visibility on the timeline for containment of the global pandemic, the recovery trajectory remains uncertain. It is difficult for us to predict the impact that COVID-19 will have on us, our customers or suppliers in the future. We continue to closely monitor the effect that COVID-19 may have on our business and results of operations. To the extent, the COVID-19 pandemic adversely affects us, it may also significantly increase the effect of the aforementioned factors affecting our results of operations.

Key factors affecting the results of operation:

Our Company's future results of operations could be affected potentially by the following factors:

Competition

Our Company faces significant competition from other companies operating in the markets in India in which we operates. Some of these firms have greater resources and/or a more widely recognised brand than we have, which may give them a competitive advantage. Our ability to grow revenues will depend on demand for our products and services in preference to those of its competitors.

Growth in the Indian economy

General economic conditions in India have a significant impact on our results of operations. The Indian economy has grown rapidly over the past decade and is expected to continue to grow in the future. We believes growth in the overall economy has driven, and will drive, the underlying demand for our products

Regulatory developments

Our Company is regulated by the Companies Act and some of its activities are subject to supervision and regulation by statutory and regulatory authorities. It is therefore subject to changes in Indian law, as well as to changes in regulation and government policies and accounting principles.

DISCUSSION ON RESULTS OF OPERATIONS:

The following discussion on results of operations should be read in conjunction with the audited financial results of our Company for the financial years ended March 31, 2021, 2020 and 2019.

OUR SIGNIFICANT ACCOUNTING POLICIES

For Significant accounting policies please refer *Significant Accounting Policies, "Annexure IV" beginning under "Auditors' Report and Financial Information of our Company" on page 93.*

RESULTS OF OUR OPERATION

Particulars	For the period ended July 31, 2021	% of Total Income
Income		
Revenue from Operations	6,580.89	99.97%
Other Income	2.04	0.03%
Total Income	**6,582.93**	
Purchase of Stock in Trade	6,373.40	96.82%
Changes in Inventories	2.68	0.04%
Employee Benefit Expenses	17.19	0.26%
Other Expenses	43.46	0.66%
Total Expenditure	**6,436.74**	**97.78%**
PBIDT	**146.19**	**2.22%**
Interest & Financial Charges	0.00	0.00%

Depreciation	3.25	0.05%
PBT	**142.94**	**2.17%**
Tax Expenses	39.89	0.61%
Profit After Tax as Restated	**103.04**	**1.57%**

Revenues: The Total Income for the 4 months period ended July 31, 2021 is ₹ 6582.93 lakhs. The Operating Revenue for 4 months period ended July 31, 2021 is ₹ 6580.89 lakhs. The revenue is from Sale of Bitumen. Other Income for the 4 months period ended July 31, 2021 was ₹ 2.04 lakhs.

Operating Expenses: The total operating expenditure aggregated to ₹ 6436.74 lakhs which was 97.78% of the Total Income.

Purchase of Stock in Trade stood at ₹ 6373.40 lakhs which was 99.02% of the total operating expenses and 96.82% of the Total Income.

Changes in Inventory stood at ₹ 2.68 lakhs for the 4 months period ended July 31, 2021.

Other Expenses stood at ₹ 43.46 lakhs which was 0.68% of the total operating expenses and 0.66% of the Total Income.

Employee Benefit Expenses stood at ₹ 17.19 lakhs which was 0.27% of the total operating expenses and 0.26% of the Total Income.

Depreciation: We incurred Depreciation cost of ₹ 3.25 lakhs, which is 0.05% of our Total Income.

Tax Expenses: Tax Expenses for the period ended July 31, 2021 is ₹ 39.89 lakhs.

Profits

Our PBIDT stood at ₹ 146.19 lakhs for the 4 months period ended July 31, 2021 with the PBIDT margin of 2.22%. We recorded PBT of ₹ 142.94 lakhs and PBT margin stood at 2.17%. We recorded Net Profit of ₹ 103.04 lakhs. Our Net Profit Margin stood at 1.57%.

Comparison of Financial Years ended March 31, 2021, 2020 and 2019

Our restated financial statements consist of audited financial results of our Company for the period / financial years ended March 31, 2021, 2020 and 2019.

Our Revenue Breakup:

(₹ Lakhs)

Particulars	**For the FY/Period ended**		
	31.03.21	**31.03.20**	**31.03.19**
a) Sale of Products			
Sales	10,069.31	4,941.29	3,090.87
b) Other Operating Revenue			
Consultancy Services	1.40	47.15	0.00
Commission Income	3.51	0.00	0.00
Total	**10,074.22**	**4,988.44**	**3,090.87**

Comparison of Financial Years ended March 31, 2021, 2020 and 2019 (₹ in Lakhs)

Particulars	**31.03.21**	**31.03.20**	**31.03.19**
Income			
Revenue from Operations	10,074.22	4,988.44	3,090.87

Increase/Decrease (%)	101.95%	61.39%	
Other Income	11.20	29.54	6.89
Total Income	**10,085.42**	**5,017.98**	**3,097.76**
Increase/Decrease (%)	100.99%	61.99%	
Expenditure			
Purchase of Stock in trade	**9,749.13**	**4,782.15**	**3,050.73**
Increase/Decrease (%)	103.86%	56.75%	
% to Total Income	96.67%	95.30%	98.48%
Employee Benefit Expenses	37.87	41.82	27.22
Increase/Decrease (%)	-9.45%	53.64%	
% to Total Income	0.38%	0.83%	0.88%
Change in Inventory	-2.73	-1.88	1.10
Increase/Decrease (%)	45.21%	-270.91%	
% to Total Income	-0.03%	-0.04%	0.04%
Other Expenses	98.70	142.25	16.15
Increase/Decrease (%)	-30.62%	780.80%	
% to Total Income	0.98%	2.83%	0.52%
Total Operating Expenditure	**9,882.97**	**4,964.34**	**3,095.20**
Increase/Decrease (%)	99.08%	60.39%	
% to Total Income	97.99%	98.93%	99.92%
PBIDT	**202.45**	**53.64**	**2.56**
Increase/Decrease (%)	277.42%	1995.31%	
% to Total Income	2.01%	1.07%	0.08%
Depreciation	**10.40**	**2.91**	**1.03**
Increase/Decrease (%)	257.39%	182.52%	
% to Total Income	0.10%	0.06%	0.03%
Profit Before Interest and Tax	**192.05**	**50.73**	**1.53**
Increase/Decrease (%)	278.57%	3215.69%	
% to Total Income	1.90%	1.01%	0.05%
Financial Charges	**0.04**	**0.29**	**0.23**
Increase/Decrease (%)	-86.21%	26.09%	
% to Total Income	0.00%	0.01%	0.01%
Profit before Taxation	**192.01**	**50.44**	**1.30**
Increase/Decrease (%)	280.67%	3780.00%	
% to Total Income	1.90%	1.01%	0.04%

Tax Effect	**52.49**	**12.90**	**-0.10**
Increase/Decrease (%)	306.90%	13000.00%	
% to Total Income	0.52%	0.26%	0.00%
Profit After Tax after prior period adjustments	**139.52**	**36.75**	**0.12**
Increase/Decrease (%)	279.65%	30525.00%	
% to Total Income	1.38%	0.73%	0.00%

Comparison of FY 2021 with FY 2020:

Total Income and Operating Revenue
The Total Income for FY 2021 is ₹ 10085.42 lakhs as compared to ₹ 5017.98 lakhs during FY 2020 registering an increase of 100.99%. The Operating Revenue for FY 2021 is ₹ 10074.22 lakhs as compared to ₹ 4988.44 lakhs during FY 2020 showing increase of 101.95%. The revenue is from Sale of Bitumen, consultancy activities and increase is mainly contributed due to growth in the overall activities.

Other Income
Other Income for the FY 2021 was ₹ 11.20 lakhs as compared to ₹ 29.54 lakhs during the FY 2020. The Other Income mainly comprising of foreign currency gains and write offs of sundry balances.

Expenditure:

Purchase of Stock in Trade

Purchase of Stock in Trade increased to ₹ 9749.13 lakhs for FY 2021 from ₹ 4782.15 lakhs for FY 2020 showing an increase of 103.86%. This increase was mainly due to increase in purchases due to overall increase in turnover. The Material Consumed was 96.67% of Total Income during FY 2021 as against that of 95.30% during FY 2020.

Changes in Inventory

Changes in Inventory decreased to ₹ 2.73 lakhs during FY 2021 as against decrease of ₹ 1.88 Lakhs during FY 2020 showing an increase of 45.21%. This reduction was due to decrease in Inventory of Finished goods.

Employee Benefit Expenses

Employee Benefit Expenses decreased from ₹ 37.87 lakhs for the year ended March 31, 2020 to ₹ 41.82 lakhs for FY 2021 showing a decrease of 9.45%. This increase was mainly due to increase in employee expenses in line with increased activities. Employee Benefit Expenses stood at 0.83% and 0.38% of Total income for FY 2020 and FY 2021 respectively.

Other Expenses

Other Expenses decreased to ₹ 98.70 lakhs for FY 2021 from ₹ 142.25 lakhs for FY 2020. The decrease was mainly due to reduction in import related expenses like custom duty, Warehousing expenses, lower sales promotion expenses and reduction in consultancy charges among others. Other Expenses were 0.98% of Total income during FY 2021 as against 2.83% during FY 2020.

Profit before Depreciation, Interest and Tax (PBDIT)

PBDIT increased from ₹ 53.64 lakhs for FY 2020 to ₹ 202.45 lakhs for FY 2021, mainly on account of increase in revenue and other reasons as detailed above. During FY 2021, our Company recorded PBDIT margin of 2.01% of the Total income as against 1.07% during FY 2020.

Depreciation

Depreciation on fixed assets was 0.10% of Total income during FY 2021 as compared to 0.06% during FY 2020. The total depreciation during FY 2020 was ₹ 2.91 lakhs and during FY 2021 it was ₹ 10.40 lakhs.

Financial Charges

Financial Charges comprising of Bank charges. Financial Charges during FY 2020 was ₹ 0.29 lakhs and during FY 2021 it was ₹ 0.04 lakhs. Financial Charges was negligible % of Total income during FY 2021 as well as FY 2020.

Profit after Tax and prior period adjustment (PAT)

PAT increased from ₹ 36.75 lakhs for the FY 2020 to ₹ 139.52 lakhs in FY 2021. During FY 2021, our Company recorded PAT margin of 1.38% as against 0.73% for FY 2020.

Comparison of FY 2020 with FY 2019:

Total Income and Operating Revenue

The Total Income for FY 2020 is ₹ 5017.98 lakhs as compared to ₹ 3097.76 lakhs during FY 2019. The Operating Revenue for FY 2020 is ₹ 4988.44 lakhs as compared to ₹ 3090.87 lakhs during FY 2019. The revenue is from Sale of Bitumen, consultancy activities and increase is mainly contributed due to growth in the overall activities.

Other Income

Other Income for the FY 2020 was ₹ 29.54 lakhs as compared to ₹ 6.89 lakhs during the FY 2019. The Other Income comprising of forex gains during FY 2020.

Expenditure:

Purchase of Stock in Trade

Purchase of Stock in Trade increased to ₹ 4782.15 lakhs for FY 2020 from ₹ 3050.73 lakhs for FY 2019. This increase was mainly due to increase in purchases of Bitumen. The Purchase of Stock in Trade was 95.30% of Total Income during FY 2020 as against that of 98.48% during FY 2019.

Employee Benefit Expenses

Employee Benefit Expenses increased from ₹ 27.22 lakhs for the year ended March 31, 2019 to ₹ 41.82 lakhs for FY 2020. This increase was mainly due to increase in employee strength. Employee Benefit Expenses stood at 0.88% and 0.83% of Total income for FY 2019 and FY 2020 respectively.

Other Expenses

Other Expenses increased to ₹ 142.25 lakhs for FY 2020 from ₹ 16.15 lakhs for FY 2019. Increase in expenses is attributed to increase in import related expenses like custom duty, Warehousing expenses and higher sales promotion expenses and consultancy charges among others. Other Expenses was 2.83% of Total income during FY 2020 as against 0.52% during FY 2019.

Profit before Depreciation, Interest and Tax (PBDIT)

PBDIT increased from ₹ 2.56 lakhs for FY 2019 to ₹ 53.64 lakhs for FY 2020, mainly on account of increase in revenue and other reasons as detailed above. During FY 2020, our Company recorded PBDIT margin of 1.07% of the Total income as against 0.08% during FY 2019.

Depreciation

Depreciation on fixed assets was 0.06% of Total income during FY 2020 as compared to 0.03% during FY 2019. The total depreciation during FY 2019 was ₹ 1.03 lakhs and during FY 2020 it was ₹ 2.91 lakhs.

Financial Charges

Financial Charges comprising of Bank charges. Financial Charges during FY 2019 was ₹ 0.23 lakhs and during FY 2020 it was ₹ 0.29 lakhs. Financial Charges was 0.01% of Total income during FY 2020 as well as during FY 2019.

Profit after Tax and prior period adjustment (PAT)

PAT increased from ₹ 0.12 lakhs for the FY 2019 to ₹ 36.75 lakhs in FY 2020. This increase was in line with increase in sales. During FY 2020, our Company recorded PAT margin of 0.73% as against negligible% for FY 2019.

CASH FLOW DETAILS: (₹ in Lakhs)

PARTICULARS	31.03.21	31.03.20	31.03.19
Net cash generated from operation	59.82	-108.51	182.03
Net cash (used) in investing activities	-3.35	54.02	-68.66
Net cash generated/(used) in financing activities	131.39	-0.29	-55.62
Net Increase / (Decrease) in cash and cash equivalents	187.86	-54.78	57.75
Cash and cash equivalents at the beginning of the year	10.19	64.97	7.22
Cash and cash equivalents at the end of the year	198.05	10.19	64.97

We had a positive cash generation from our operating activities during FY 2019 and FY 2021, however during FY 2020 there was a negative cash generation from operating activities mainly due to repayment of Trade payables and increase in Other current assets in FY 2020.

FACTORS THAT MAY AFFECT THE RESULTS OF THE OPERATIONS:

1. Unusual or infrequent events or transactions

An outbreak of COVID-19 was recognised as a pandemic by the WHO on March 11, 2020. In response to the COVID-19 outbreak, the governments of many countries, including India, have taken preventive or protective actions such as imposing country-wide lockdowns, as well as restrictions on travel and business operations. Due to a government mandated lockdown in India, we had to temporarily shut down our operations from mid March 2020 to June 2020. We saw a huge decline in our business during first half of Fiscal 2021. We have resumed operations in July 2020. We proactively engaged with our clients to reassure them and to demonstrate our commitment to restart our operations and to build confidence in the safety protocols deployed at our office. As a result, we have since experienced a gradual increase in business in the last quarter of the fiscal 2021. Other than aforementioned, to our knowledge there have been no unusual or infrequent events or transactions that have taken place during the last three years.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

Our business has been subject, and we expect it to continue to be subject, to significant economic changes arising from the trends identified above in '*Factors Affecting our Results of Operations'* and the uncertainties described in the section entitled '*Risk Factors*' beginning on page 17 of the Prospectus. To our knowledge, except as we have described in the Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue, or income from continuing operations.

Apart from the risks as disclosed under Section titled *"Risk Factors"* on page 17 in the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known.

Our Company's future costs and revenues will be determined by demand/supply situation, government policies and prices quoted by service providers.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices.

Changes in revenues during the last three fiscal years are explained in "Management's Discussion and Analysis of Financial Condition & Results of Operations" under the subsection "Results of our Operation" under the respective paragraphs titled "Revenue from Operations".

6. Total turnover of each major industry segment in which the issuer company operated.

For details on the total turnover of the industry please refer to "*Industry Overview*" on page 59.

7. Status of any publicly announced new products or business segment.

We have entered into trading of plastic polymers in July 2021.

8. The extent to which business is seasonal.

Rainy season from June to September is counted as off season for Bitumen supply in India, as all roads and highways construction are stop during the period and hence demand for the bitumen goes down. We plan for the same according to month wise and state-wise rainfall scenario to push the sale in a particular state as per the timing of rainfall.

9. Any significant dependence on a single or few suppliers or customers.

Particulars	Financial Year ended July 31, 2021	Financial Year ended March 31, 2021
Customers' contribution Top 10 (%)	61.76	40.31
Suppliers contribution Top 10 (%)	93.38	78.47

10. Competitive conditions.

Competitive conditions are as described under "*Industry Overview*" and "*Our Business*" on pages 59 and 64, respectively.

FINANCIAL INDEBTEDNESS

Our Company utilises various credit facilities from NBFCs for conducting its business. Following is a summary of our Company's outstanding borrowings as on September 29, 2021:

Purpose of the loan	Amount sanctioned (₹ in lakhs)	Principal amount outstanding as on September 29, 2021 (in lakhs)	Rate of interest	Repayment Terms
Goyal Achal Sampatti Vikas And Niyojan Nigam Limited (NBFC)				
Unsecured Business Working Finance	700.00	555.00	12% per annum	Bullet payment at the end of 2 years
Shivom Investment and Consultancy Limited (NBFC)				
Unsecured Term Loan	400.00	225.00	12% per annum	Equated quarterly Instalment with total tenor of 2 years.
ConsultShah Financial Services Private Limited (NBFC)				
Unsecured Term Loan	200.00	78.00	12% per annum	Equated quarterly Instalment with total tenor of 2 years.

We have the right to prepay these amounts under the terms of these loan agreements. Our Company has obtained a certificate dated October 21, 2021 from M/s. Choudhary Choudhary & Co., Chartered Accountants, confirming the sanctioned amounts and outstanding as on September 29, 2021. As per the certificate dated October 21, 2021 from M/s. Choudhary Choudhary & Co., Chartered Accountants, the aforesaid loans were availed for the purpose of meeting the working capital requirements of the Company and all the aforesaid loans were utilized for the purpose of financing the working capital requirements of the Company.

SECTION VII – LEGAL AND OTHER INFORMATION
OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoter or Group Companies; (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; (iii) outstanding claims involving our Company, Directors, Promoter or Group Companies for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of this Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Prospectus; (x) pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

Our Company, our Promoter and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoter or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

Unless otherwise stated, all proceedings are pending as of the date of this Prospectus. All information provided below is as of the date of this Prospectus.

None of our Promoter or Directors are Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

LITIGATION INVOLVING OUR COMPANY: Nil

LITIGATION INVOLVING THE DIRECTORS:

Our Managing Director, Prince P. Shah has booked two flats no. 1401 and 1402 of GN Tower, Koparkhairane, Navi Mumbai, from Royal Developers, Thane. The same was funded through a loan from Deewan Housing Finance Limited (DHFL). The allotment of flats were cancelled vide cancellation deed dated October 3, 2017. It was also agreed with Royal Developers that the repayment of loan to DHFL will be done them.

Royal Developers vide their letter dated January 30, 2018 have written to Deewan Housing Finance Limited that they have bought back the said flats from Prince P. Shah and are ready to refund the amount to Deewan Housing Finance Limited which was disbursed against the said flats.

The cheque from Prince P. Shah to DHFL of Rs. 20,43,887 for part payment of loan was bounced due to insufficient funds and a legal notice under section 138 of the Negotiable Instruments Act, 1881 dated February 21, 2018 was send to Prince P. Shah through the lawyers of DHFL.

Deewan Housing Finance Limited filed a criminal case under section 138, 141 and 142 of the Negotiable Instruments Act for the cheque bounce with Metropolitan Magistrate Court , Ahmedabad, Filing No.33405 / 2018 filing dated 03.04.2018 and Registration No: 33320/2018 Registration Dtd.03.04.2018; CRN Number : GJAH22-036348-2018. The amount involved in the matter is Rs. 286.12 lakhs. The matter is pending and next hearing is scheduled on November 26, 2021.

The above does not include those penalties, interests and costs, if any, which may be imposed or which may have been pleaded *but not quantified in the course of legal proceedings, or which the Court / Tribunal otherwise has the discretion to impose. The imposition and amount of such penalties / interests / costs are at the discretion of the court / tribunal where the case is pending. Such liability, if any, would crystallize only on the order of the tribunal where the case(s) is / are pending.*

LITIGATION INVOLVING OUR PROMOTER: Nil

LITIGATION INVOLVING OUR GROUP ENTITIES: Nil

TAX PROCEEDINGS: Nil

LEGAL NOTICES RECEIVED BY OUR COMPANY, OUR PROMOTER AND OUR DIRECTORS: NIL

MATERIAL FRAUDS AGAINST OUR COMPANY

There have been no material frauds committed against our Company in the five years preceding the year of this Prospectus.

PROCEEDINGS INITIATED AGAINST OUR COMPANY FOR ECONOMIC OFFENCES

There are no proceedings initiated against our Company for any economic offences.

NON-PAYMENT OF STATUTORY DUES

As on the date of the Prospectus there have been no (i) instances of non-payment or defaults in payment of statutory dues by our Company, (ii) over dues to companies or financial institutions by our Company, (iii) defaults against companies or financial institutions by our Company, or (iv) contingent liabilities not paid for.

PAST CASES WHERE PENALTIES WERE IMPOSED

There are no past cases where penalties were imposed on our Company by concerned authorities/courts.

OUTSTANDING LITIGATION AGAINST OTHER PERSONS AND COMPANIES WHOSE OUTCOME COULD HAVE AN ADVERSE EFFECT ON OUR COMPANY

As on the date of the Prospectus, there is no outstanding litigation against other persons and companies whose outcome could have a material adverse effect on our Company.

PAST INQUIRIES, INSPECTIONS, OR INVESTIGATIONS

There have been no inquiries, inspections or investigations initiated or conducted under the Companies Act 2013 or any previous company law in the last five years immediately preceding the year of the Prospectus in the case of Company, Promoter, Directors. Other than as described above, there have been no prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last five years immediately preceding the year of the Prospectus.

Further, there is no legal action pending or taken by any Ministry or Department of the Government or a statutory authority against the Promoter during the last five years immediately preceding the year of the issue of the Prospectus and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action.

OUTSTANDING DUES TO CREDITORS

As per the Materiality Policy, our Board has approved that each creditor, to whom our Company individually owes a net aggregate amount that exceeds 5.00% of the trade payables as per the Restated Financial Statements for the most recent financial year, shall be considered as a material creditor of our Company. Our Board has also approved that dues owed by our Company to small scale undertakings as per the Restated Financial Statements for the most recent financial year shall be disclosed in a consolidated manner.

As of July 31, 2021, our Company, in its ordinary course of business, has no amount which is due towards trade creditors. As per the above policy, consolidated information of outstanding dues, as at July 31, 2021, owed to small scale undertakings, material dues to trade creditors separately, giving details of number of cases and aggregate amount for such dues is as under:

(₹ in lakhs)

Particulars	Number of cases	Amount Outstanding
Dues to small scale undertakings	Nil	Nil
Material dues to creditors	3	1,759.61
Other dues to creditors	37	134.50
Less: Advance to creditors	21	-42.76

Total	**1,851.35**

Further, our Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, in relation to amount unpaid as at the year end together with interest payable as required under the said Act have not been furnished. Our Company does not owe any small-scale industries or any MSMEs any amounts exceeding ₹1 lakh which is outstanding for more than 30 days. There are no disputes with such entities in relation to payments to be made to them.

The details pertaining to net outstanding dues towards our creditors are available on the website of our Company at www.omnipotent.co.in. It is clarified that such details available on our website do not form a part of this Prospectus. Anyone placing reliance on any other source of information, including our Company's website, www.omnipotent.co.in, would be doing so at their own risk.

Material Developments

Except as stated in "*Management's Discussion and Analysis of Financial Condition and Results of Operation*" on page 112, there have not arisen, since the date of the last financial statements disclosed in the Prospectus, any circumstances which materially and adversely affect or are likely to affect our profitability taken as a whole or the value of our assets or our ability to pay our liabilities within the next 12 months.

GOVERNMENT AND OTHER APPROVALS

We have set out below a list of material approvals, consents, licences, and permissions from the governmental and regulatory authorities obtained by our Company which are considered material and necessary for the purpose of undertaking our business activities and operations. In view of the approvals listed herein, our Company can undertake the Offer and its current business activities. Unless otherwise stated, our Company has obtained all material approvals and the same are valid as of the date of this Prospectus. The material approvals, consents, licenses, registrations, and permits obtained by our Company which enable it to undertake its current business activities are set forth below. Further, as on the date of this Prospectus, our Company does not have any material subsidiaries.

The main objects clause of the Memorandum of Association and objects incidental to the main objects enable our Company to undertake its existing business activities. For further details in connection with the regulatory and legal framework within which we operate, please refer "Key Regulations and Policies" on page 70.

A. **Corporate / General Authorizations**

Sr. No.	Authorisation granted	Issuing Authority	Registration No./Reference No./License No.	Date of Issue	Valid up to
1.	Certificate of Incorporation in the name of "*Omnipotent Industries Private Limited*"	Registrar of Companies, Maharashtra, Mumbai	U74999MH2016PTC285902	September 15, 2016	Valid until cancelled
2.	Certificate of Incorporation for change in name pursuant to conversion of Company from private limited to public "*Omnipotent Industries Limited*"	Registrar of Companies, Maharashtra, Mumbai	U74999MH2016PTC285902	September 22, 2021	Valid until cancelled

B. **Issue Related Authorizations**

1. Our Board of Directors has, pursuant to a resolution passed at its meeting held on September 23, 2021, authorised the Issue subject to the approval by the shareholders of our Company under Section 62(1)I of the Companies Act, 2013 and approvals by such other authorities as may be necessary.

2. The shareholders of our Company have authorised the Issue, pursuant to a special resolution under Section 62(1)I of the Companies Act, 2013, passed at their EGM held on September 27, 2021.

3. Our Company has obtained in-principle approval letter dated October 22, 2021 from the BSE.

4. Our Company's International Securities Identification Number ("**ISIN**") is INE0JFE01012.

C. **Tax Related and Other Business Approvals:**

Sr. No.	Authorisation Granted	Issuing Authority	Registration No. / Reference No. / License No.	Applicable Act/ Regulation	Valid up to
1.	Permanent Account Number (PAN)	Income Tax Department, GoI	AACCO3769R	Income Tax Act, 1961	Valid until cancelled
2.	Tax Deduction and Collection Account Number (TAN)	Income Tax Department, GoI	MUMO07215F	Income Tax Act, 1961	Valid until cancelled
3.	Form GST REG- 06 Certificate of Registration	Government of India and Government of Maharashtra.	27AACCO3769R1ZL	Goods and Service Tax Act, 2017	Valid until cancelled
4.	Form GST REG- 06 Certificate of Registration	Government of India and	24AACCO3769R1ZR	Goods and Service Tax Act, 2017	Valid until cancelled

		Government of Maharashtra.			
5.	Tax Payer Identification Number (TIN)	Department of Goods and Services Tax, Maharashtra	27271421674V	The Maharashtra Value Added Tax Act, 2002	Valid until cancelled
6.	Certificate of Registration (Employer)	Department of Goods and Services Tax, Maharashtra	27271421674P	Maharashtra State Tax on Professions, Trades, callings and Employment Act, 1975	Valid until cancelled
7.	Certificate of Registration (Employee)	Department of Goods and Services Tax, Maharashtra	99763065579P	Maharashtra State Tax on Professions, Trades, callings and Employment Act, 1975	Valid until cancelled
8.	Certificate of Importer – Exporter Code (IEC)	Ministry of Commerce and Industry, GOI	0316958590	Director General of Foreign Trade	Valid until cancelled

D. **Intellectual Property Registration**

As on the date of the Prospectus we do not own any intellectual property, however we have applied for the registration of the below mentioned trademarks:

Particulars of Mark	Type of mark	Class	Application Date
	Logo	35	August 24, 2021
OMNIPOTENT	Word	35	August 25, 2021

E. **Environmental Management System Certification**

Our Company has received Certificate dated August 11, 2021 form Magnitude Management Services Pvt. Ltd. certifying that the Environmental Management System of our Company in relation to '*Import, Trading and processing of Petroleum & Petrochemical products*' has been assessed and found to conform to the requirements of ISO 14001:2015. The said certificate is valid until August 10, 2024.

F. **Approvals applied for but not yet received / Renewals made in the usual course of business:**

Nil

G. **Material licenses / approvals for which our Company is yet to apply for / Statutory Approvals / Licenses required:**

Nil

OUR GROUP ENTITIES

As per the requirements of SEBI (ICDR) Regulations, for the purpose of identification of 'Group Companies', our Company considered companies as covered under the applicable accounting standards, being AS 18 (as mentioned in our restated financial statements), or other companies as considered material by our Board.

For details please refer to section titled "Our Promoter and Promoter Group" beginning on page 85 of the Prospectus.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

Corporate Approvals

- Our Board has, pursuant to its resolution dated September 23, 2021, authorized the Issue, subject to the approval of the Equity Shareholders of our Company under Section 62(1)(c) of the Companies Act 2013.

- Our Equity Shareholders have, pursuant to a resolution dated September 27, 2021, under Section 62(1)(c) of the Companies Act, authorized the Issue.

We have received in-principle approval from BSE *vide* their letter dated October 22, 2021 to use the name of BSE in this Offer Document for listing of our Equity Shares on SME Platform of BSE. BSE is the Designated Stock Exchange.

Prohibition by SEBI, the RBI, or other Governmental Authorities

Our Company, our Promoter, our Directors, the members of the Promoter Group, the persons in control of our Company and each of the Selling Shareholders have not been prohibited from accessing the capital markets and have not been debarred from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority or court, including any securities market regulator in any jurisdiction.

Prohibition by RBI

Neither our Company, our Promoter, our Directors, relatives (as per Companies Act, 2013) of Promoter or the person(s) in control of our Company have been identified as a wilful defaulter or a fugitive economic offender and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them.

None of our Promoter or Directors are Fugitive Economic Offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.

Compliance with the Companies (Significant Beneficial Owners) Rules, 2018

Our Company, Promoter and members of the Promoter Group, are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, as amended ("**SBO Rules**"), to the extent applicable to each of them as on the date of this Prospectus.

Directors associated with the Securities Market

None of our Directors are, in any manner, associated with the securities market and there has been no action initiated by SEBI against the Directors of our Company in the five years preceding the date of this Prospectus.

Eligibility for this Issue

Our Company has complied with the conditions of Regulation 230 of SEBI (ICDR) Regulations, 2018 for this Issue.

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations; and this Issue is an "Initial Public Offer" in terms of the SEBI (ICDR) Regulations.

Our Company is eligible for the Issue in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 as we are an Issuer whose post issue paid up capital is less or equal to Rs. 10 crore and we may hence issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the "*SME Platform of BSE Limited*").

We confirm that:

1. In accordance with Regulation 260 of the SEBI (ICDR) Regulations, this issue will be 100% underwritten and that the LM to the Issue shall underwrite minimum 15% of the Total Issue Size. For further details pertaining to said underwriting please refer to section titled *"General Information -Underwriting"* beginning on page 37.

2. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within eight (8) Working Days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act 2013.

3. In terms of Regulation 246(5) of the SEBI (ICDR) Regulations, our Lead Manager has submitted a soft copy of the Draft Prospectus to SEBI at the time of filing the Draft Prospectus with Stock Exchange. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Draft Prospectus. In terms of Regulation 246(1) and (3) of the SEBI (ICDR) Regulations, we shall ensure that our Lead Manager submits a copy of the Offer Document along with a Due Diligence Certificate including additional confirmations as required to SEBI at the time of filing the Offer Document with Stock Exchange and the Registrar of Companies. Further, in terms of Regulation 246(2), SEBI shall not issue observation on the Offer Document.

4. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we shall enter into an agreement with the Lead Manager and with Market Maker to ensure compulsory Market Making for a minimum period of three (3) years from the date of listing of Equity Shares on the SME Platform of BSE. For further details of the arrangement of market making please refer to section titled *"General Information - Details of the Market Making Arrangements for this Issue"* beginning on page 38.

We further confirm that we shall be complying with all the other requirements as laid down for such an issue under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

We confirm that we comply with all the below requirements / conditions so as to be eligible to be listed on the SME Platform of the BSE:-

a) There has been no change in the promoter/s of the Company in the preceding one year from date of filing application to BSE for listing on SME Platform of BSE.

b) As on March 31, 2021, the Net worth of our Company is positive.

c) Our Company has a track record of at least three years.

d) Our company has positive cash accruals (earnings before depreciation and tax) from operations for at least 2 financial years preceding the application and our net worth is positive.

Particulars	Cash Accruals	Net Worth
March 31, 2021	202.41	182.17
March 31, 2020	53.35	42.65
March 31, 2019	2.33	5.90

e) Our net tangible assets as on March 31, 2021 is ₹ 312.86 lakhs.

f) As on the date of this Prospectus, our Company has a paid-up capital of ₹305.00 lakhs and the Post Issue Paid-up Equity Share Capital will be ₹605.00 lakhs which is less than ₹2,500 lakhs.

g) Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).

h) There is no winding up petition against the Company, which has been admitted by the court or a liquidator has not been appointed.

i) We confirm that no material regulatory or disciplinary action by a stock exchange or regulatory authority has been taken in the past three years against our Company.

j) We have a website: www.omnipotent.co.in

As per Regulation 230 (1) of the SEBI ICDR Regulations, our Company has ensured that:

• The Prospectus has been filed with BSE and our Company has made an application to BSE for listing of its Equity Shares on the BSE SME platform. BSE is the Designated Stock Exchange.

• Our Company has entered into an agreement with both the depositories for dematerialisation of its Equity Shares already issued and proposed to be issued.

• The entire pre-Issue capital of our Company has shares fully paid-up Equity Shares and the Equity Shares proposed to be issued pursuant to this IPO will be fully paid-up.

• The entire Equity Shares held by the Promoter is in dematerialised form.

• The requirement of firm arrangements of finance through verifiable means towards seventy five per cent of the stated means of finance for funding from the issue proceeds, excluding the amount to be raised through the proposed public offer or through existing identifiable internal accruals is not applicable to our Company. For details, please refer the chapter "Objects of the Issue" on page 50.

Our Company confirms that the amount for general corporate purposes, as mentioned in objects of the issue in the offer document does not exceed twenty five per cent. of the amount being raised by our Company.

Further, our Company confirms that it is not ineligible to make the Issue in terms of Regulation 228 of the SEBI ICDR Regulations. The details of our compliance with Regulation 228 of the SEBI ICDR Regulations are as follows:

(a) Neither our Company nor our Promoter, members of our Promoter Group or our Directors are debarred from accessing the capital markets by the SEBI.

(b) None of our Promoter or Directors are Promoter or directors of companies which are debarred from accessing the capital markets by the SEBI.

(c) Neither our Company nor our Promoter or Directors is a wilful defaulter.

(d) None of our Promoter or Directors is a fugitive economic offender.

We further confirm that we shall be complying with all other requirements as laid down for such offer under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

Further, In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not repaid within eight (8) Working Days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight (8) Working Days, be liable to repay such application money, with an interest at the rate as prescribed under the Companies Act 2013. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

DISCLAIMER CLAUSE OF SEBI

IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF OFFER DOCUMENT TO SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE OFFER DOCUMENT. THE LEAD MANAGER, INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS OFFER DOCUMENT, THE LEAD MANAGER, INVENTURE MERCHANT

BANKER SERVICES PRIVATE LIMITED IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE LEAD MERCHANT BANKER, INVENTURE MERCHANT BANKER SERVICES PRIVATE LIMITED HAS FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED NOVEMBER 05, 2021 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2018.

THE FILING OF THIS OFFER DOCUMENT DOES NOT, HOWEVER, ABSOLVE THE COMPANY FROM ANY LIABILITIES UNDER THE COMPANIES ACT OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP AT ANY POINT OF TIME, WITH THE LEAD MANAGER ANY IRREGULARITIES OR LAPSES IN THE OFFER DOCUMENT.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Mumbai in terms of sections 26, 32 and 33 of the Companies Act, 2013.

Disclaimer from our Company and the Lead Manager

Our Company, its Directors and the Lead Manager accept no responsibility for statements made otherwise than those contained in this Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company‘s instance and anyone placing reliance on any other source of information would be doing so at his or her own risk.

The Lead Manager accepts no responsibility, save to the limited extent as provided in the MOU / Issue Agreement entered into between the Lead Manager and our Company dated September 29, 2021 and the Underwriting Agreement dated September 29, 2021 entered into between the Underwriter and our Company and the Market Making Agreement dated September 29, 2021 entered into among the Lead Manager, the Market Maker and our Company**.**

All information shall be made available by our Company and the Lead Manager to the Applicants and public at large and no selective or additional information would be available for a section of the investors in any manner whatsoever, including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for our Company, our Group Entities and our respective affiliates and associates in the ordinary course of business, and have engaged, or may in the future engage in commercial banking and investment banking transactions with our Company or our Group Entities or their respective affiliates or associates for which they have received, and may in future receive compensation.

Disclaimer in Respect of Jurisdiction

This Issue is being made in India to persons resident in India (including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian Mutual Funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorised under their constitution to hold and invest in shares, public financial institutions as specified in Section 2 (72) of the Companies Act, 2013, scheduled commercial banks, mutual fund registered with SEBI, FII and sub-account (other than a sub-account which is a foreign corporate or foreign individual) registered with SEBI, Alternative Investment Fund, multilateral and bilateral development financial institution, venture capital fund registered with SEBI, foreign venture capital investor registered with SEBI, state industrial development corporation, insurance company registered with Insurance Regulatory and Development Authority, provident fund with minimum corpus of ₹2,500 lakhs, pension fund with minimum corpus of ₹2,500 lakhs, National Investment Fund set up by resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of the Government of India published in the Gazette of India, insurance funds set up and managed by army, navy or air force of the Union of India and Insurance funds set up and managed by the Department of Posts, India, provided that they are eligible under all applicable laws and regulations to hold Equity Shares of the Company this Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this Offer will be subject to the jurisdiction of appropriate court(s) in Maharashtra, India only.

No action has been, or will be, taken to permit a public offering in any jurisdiction where action would be required for that

purpose, except that this Prospectus has been filed with BSE Limited for its observations and BSE Limited shall give its observations in due course. Accordingly, the Equity Shares represented hereby may not be offered or sold, directly or indirectly, and this Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of this Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of our Company since the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

Disclaimer Clause of the SME Platform of BSE Limited

As required, a copy of the Draft Prospectus has been submitted to the SME Platform of BSE.

"BSE Limited ("BSE") has vide its letter dated October 22, 2021 given permission to “Omnipotent Industries Limited” to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform (“SME platform”) the Company’s securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner:

i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or

ii. warrant that this Company’s securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or

iii. take any responsibility for the financial or other soundness of this Company, its Promoter, its management or any scheme or project of this Company;

iv. warrant, certify or endorse the validity, correctness or reasonableness of the price at which the equity shares are offered by the Company and investors are informed to take the decision to invest in the equity shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the equity shares are offered by the Company is determined by the Company in consultation with the Merchant Banker (s) to the issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.

vi. The Company has chosen the SME platform on its own initiative and at its own risk, and is responsible for complying with all local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE/other regulatory authority. Any use of the SME platform and the related services are subject to Indian laws and Courts exclusively situated in Mumbai”.

Track records of past issues handled by Inventure Merchant Banker Services Private Limited

For details regarding the track record of the Inventure Merchant Banker Services Private Limited, as specified under Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer to the website of Inventure Merchant Banker Services Private Limited at www.inventuremerchantbanker.com

Listing

The Equity Shares of our Company are proposed to be listed on SME Platform of BSE. Our Company has obtained in-principle approval from BSE by way of its letter dated October 22, 2021 for listing of equity shares on SME Platform of BSE.

BSE will be the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue. If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Prospectus. If such money is not repaid within the prescribed time then our Company becomes liable to repay it, then our Company and every officer in default shall, shall be liable to repay such application money, with interest, as prescribed under the applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE mentioned above are taken within Six (6) Working Days of the Issue Closing Date. If Equity Shares are not Allotted pursuant to the Offer within Six (6) Working Days from the Issue Closing Date or within such timeline as prescribed by the SEBI, our Company shall repay with interest all monies received from applicants, failing which interest shall be due to be paid to the applicants at the rate of 15% per annum for the delayed period Subject to applicable law.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who –

a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or

b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or

c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447."

The liability prescribed under Section 447 of the Companies Act, 2013, includes imprisonment for a term of not less than six months extending up to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

Consents

Consents in writing of (a) Our Directors, Our Company Secretary & Compliance Officer, Chief Financial Officer, Our Statutory Auditor, Banker to the Company; (b) Lead Manager, Registrar to the Issue, Banker to the Issue/ Sponsor Bank, Legal Advisor to the Issue, Underwriter to the Issue and Market Maker to the Issue to act in their respective capacities have been be obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Sections 26 of the Companies Act, 2013 and such consents will not be withdrawn up to the time of delivery of the Prospectus for registration with the RoC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, M/s. Chaudhary Chaudhary & Co., Chartered Accountants, have agreed to provide their written consent to include its report dated September 29, 2021 on the Statement of Possible Tax Benefits, which may be available to the Company and its shareholders, included in this Prospectus. M/s. Chaudhary Chaudhary & Co., Chartered Accountants also have provided their written consent to the inclusion of their reports dated September 29, 2021 on the Restated Financial Statements of our Company in the form and context in which they appear therein and such consents and reports have not been withdrawn up to the time of filing of this Prospectus.

Expert Opinion

Except for the reports in the section "Financial Information of the Company" on Restated Financial Information and "Statement of Tax Benefits" on page 93 and page 57, from the Statutory Auditors, our Company has not obtained any expert opinions.

Previous Rights and Public Issues during the Last Five Years

We have not made any previous rights and/or public issues during the last five years, and are an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations.

Commission and Brokerage Paid on Previous Issues of our Equity Shares

Since this is the Initial Public Offer of the Company, no sum has been paid or has been payable as commission or brokerage for subscribing to or procuring or agreeing to procure subscription for any of the Equity Shares since inception of the Company.

Previous capital issue during the last three years by listed Group Companies and Subsidiary of our Company

None of the Group Companies of our Company are listed. Further, none of our Group Companies have made any public or rights issue of securities in the preceding three years.

Performance vis-à-vis objects

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Therefore, data regarding promise versus performance is not applicable to us.

None of the Group Entities has made public issue of equity shares during the period of ten years immediately preceding the date of filing draft offer document with the BSE Limited.

Details of Fees Payable

Fees Payable to the Lead Manager

The total fees payable to the Lead Manager (including underwriting fees) will be as per the Memorandum of Understanding and Underwriting Agreement among our Company and the Lead Manager, copy of which is available for inspection at the Registered Office of our Company.

Fees Payable to the Registrar to the Issue

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company and the Registrar to the Issue dated September 29, 2021 a copy of which is available for inspection at our Registered Office.

The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send refund orders or allotment advice by registered post/ speed post/ under certificate of posting.

Fees Payable to Others

The total fees payable to the Legal Advisor, Statutory Auditor and Advertisers, etc. will be as per the terms of their respective engagement letters, if any.

Statement on Price Information of Past Issues handled by Inventure Merchant Banker Services Private Limited:-

TABLE 1

Sr. No.	Issue Name	Issue Size (Cr)	Issue Price (Rs.)	Listing date	Opening price on listing date (Rs.)	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1	Penta Gold Limited#	13.32	37	April 25, 2018	38.00	0.00% (0.33%)	0.00% (5.33%)	-8.11% (-3.08%)
2	Parshva Enterprises Limited*	3.65	45	July 1, 2019	45.85	6.67% (-5.56%)	76.67% (-2.30%)	110.00% (4.63%)
3	Navoday Enterprises Limited	4.61	20	June 25, 2021	19.50	-27.50% (-0.10%)	-38.05%(13.15%)	--
4	AA Plus Tradelink Limited	6.48	18	July 22, 2021	17.50	-50.00% (4.72%)	-59.72%(15.94%)	--

*#source: www.nseindia.com / *source: www.bseindia.com*

Note:-
1. The BSE Sensex and Nifty are considered as the Benchmark Index
2. Prices on BSE/NSE are considered for all of the above calculations
3. In case the 30th/90th/180th day is a holiday, closing price on BSE/NSE of the previous trading day has been considered.
4. In case 30th/90th/180th days, scrips are not traded then closing price on BSE/NSE of the previous trading day has been considered.

TABLE 2: SUMMARY STATEMENT OF DISCLOSURE

Financial Year	*Total no. of IPOs*	*Total Funds Raised (₹Cr.)*	*Nos. of IPOs trading at discount as on 30th calendar day from listing day*			*Nos. of IPOs trading at premium as on 30th calendar day from listing day*			*Nos. of IPOs trading at discount as on 180th calendar day from listing day*			*Nos. of IPOs trading at premium as on 180th calendar day from listing day*		
			Over 50%	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*	*Over 50%*	*Between 25-50%*	*Less than 25%*
2018-19	1*	13.32	--	--	--	--	--	--	--	--	1	--	--	--
2019-20	1	3.65	--	--	--	--	--	1	--	--	--	1	--	--
2020-2021	Nil	Nil	--	--	--	--	--	--	--	--	--	--	--	--
2021-2022 (till date)	2	11.09	--	2	--	--	--	--	--	--	--	--	--	--

**As on 30th trading day the closing price of the script Penta Gold Limited was at par with the issue price. Hence, was not considered for counting the number of IPOs trading at discount and premium.*

Outstanding Debentures or Bond Issues or Redeemable Preference Shares

As on the date of this Prospectus, our Company has no outstanding debentures, bonds, or redeemable preference shares.

Partly Paid-Up Shares

As on the date of this Prospectus, there are no partly paid-up Equity Shares of our Company.

Outstanding Convertible Instruments

Our Company does not have any outstanding convertible instruments as on the date of filing this Prospectus.

Option to Subscribe

a. Investors will get the allotment of specified securities in dematerialization form only.
b. The equity shares, on allotment, shall be traded on stock exchange in demat segment only.

Stock Market Data for our Equity Shares

Our Company is an "Unlisted Issuer" in terms of the SEBI (ICDR) Regulations, and this Issue is an "Initial Public Offering" in terms of the SEBI (ICDR) Regulations. Thus, there is no stock market data available for the Equity Shares of our Company.

Investor Grievances and Redressal System

The Registrar Agreement provides for retention of records with the Registrar to the Offer for a period of at least eight years from the date of listing and commencement of trading of the Equity Shares to enable the investors to approach the Registrar to the Offer for redressal of their grievances.

All grievances relating to the present Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and name of bank and branch. The Company would monitor the work of the Registrar to ensure that the investor grievances are settled expeditiously and satisfactorily.

Further, the Applicants shall also enclose a copy of the Acknowledgment Slip duly received from the concerned Designated Intermediary in addition to the information mentioned hereinabove.

The Registrar to the Offer shall obtain the required information from the SCSBs and Sponsor Banks for addressing any clarifications or grievances of ASBA Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission, or any acts of SCSBs including any defaults in complying with its obligations under applicable SEBI ICDR Regulations. Investors can contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund intimations and non-receipt of funds by electronic mode.

SEBI has launched a centralized web-based complaints redress system "SCORES". This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in. Our Company shall obtain authentication on the SCORES and comply with the SEBI circular (CIR/OIAE/1/2013) dated April 17, 2013 in relation to redressal of investor grievances through SCORES.

The Board has constituted a Stakeholders Relationship Committee to review and redress the shareholders and investor grievances such as transfer of Equity Shares, non-recovery of balance payments, declared dividends, approve subdivision, consolidation, transfer and issue of duplicate shares. For further details, please refer to the "*Our Management*" on page 76.

Our Company has appointed Suvarna Y. Sukale as the Company Secretary and Compliance Officer and he may be contacted at the following address:

Suvarna Y. Sukale
1/11, Damji Nenshi Wadi,
Station Road, Bhandup West,
Mumbai – 400078, Maharashtra, India
Tel: +91 22 2167 0184
E-mail: cs@omnipotent.co.in
Website: www.omnipotent.co.in

Investors can contact the Company Secretary and Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, credit of allotted Equity Shares in the respective beneficiary account or refund orders, *etc*.

As on the date of this Prospectus, there are no pending investor complaints. Our Company has not received any investor complaint in the three years prior to the filing of this Prospectus.

Our Company, Lead Manager and the Registrar accept no responsibility for errors, omissions, commission of any acts of the Designated Intermediaries, including any defaults in complying with its obligations under the SEBI ICDR Regulations.

Our Group Companies and our Subsidiaries are not listed on any stock exchange.

Disposal of Investor Grievances by our Company

Our Company estimates that the average time required by our Company or the Registrar to the Issue or the SCSB, for the redressal of routine investor grievances shall be 10 Working Days from the date of receipt of the complaint. In case of nonroutine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

SECTION VIII – ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

All Applicants should review the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) dated October 23, 2013 notified by SEBI ("General Information Document") which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act 2013 (to the extent notified), the Companies Act, 1956 (to the extent not repealed by the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations as amended. The General Information Document has been updated to reflect amendments to the SEBI ICDR Regulations and to include reference to the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations 2015 and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. The General Information Document is also available on the website of the Stock Exchange and the Lead Manager. Please refer to the relevant portions of the General Information Document which are applicable to this Issue.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) facility for making payment. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.

Ranking of Equity Shares

The Equity Shares being issued in the Issue shall be subject to the provisions of the Companies Act and the Memorandum and Articles of Association and shall rank *pari-passu* with the existing Equity Shares of our Company including rights in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. The Allottees in receipt of Allotment of Equity Shares under this Issue will be entitled to dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer "*Main Provisions of Articles of Association*" on page 167.

Authority for the Issue

This Issue has been authorized by a resolution of the Board passed at their meeting held on September 23, 2021 subject to the approval of shareholders through a special resolution to be passed pursuant to section 62 (1) (c) of the Companies Act, 2013. The shareholders have authorized the Issue by a special resolution in accordance with Section 62 (1) (c) of the Companies Act, 2013 passed at the AGM of the Company held on September 27, 2021.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, 1956 and Companies Act, 2013, Article of Association, the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 any other rules, regulations or guidelines as may be issued by Government of India in connection to recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividend, in cash as per the provisions of the Companies Act and our Articles of Association.

Face Value and Issue Price per Share

The face value of the Equity Shares is ₹10.00 each and the Issue Price is ₹63.00 per Equity Share.

The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under "*Basis for Issue Price"* on page 55. At any given point of time there shall be only one denomination for the Equity Shares.

Compliance with SEBI (ICDR) Regulations

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the Equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation subject to any statutory and preferential claim being satisfied;
- Right of free transferability subject to applicable law, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, the terms of the listing agreements with the Stock Exchange(s) and the Memorandum and Articles of Association of our Company.

For a detailed description of the main provisions of the Articles of Association relating to voting rights, dividend, forfeiture and lien and/or consolidation/splitting, please refer "*Main Provisions of Articles of Association*" on page 167.

Jurisdiction

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Mumbai, India.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as joint – tenants with benefits of survivorship.

Allotment only in Dematerialised Form

Pursuant to Section 29 of the Companies Act, 2013 and the SEBI ICDR Regulations, the Equity Shares shall be Allotted only in dematerialised form. As per the SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements have been signed amongst our Company, the respective Depositories, and the Registrar to the Offer:

- Agreement dated October 12, 2021 amongst NSDL, our Company and the Registrar to the Offer; and
- Agreement dated October 11, 2021 amongst CDSL, our Company and the Registrar to the Offer.

Market Lot and Trading Lot

The trading of the Equity Shares will happen in the minimum contract size of 2,000 Equity Shares and the same may be modified by the SME platform of BSE from time to time by giving prior notice to investors at large.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013 the sole or first Applicant, along with other joint Applicants, may nominate any one person in whom, in the event of the death of sole Applicant or in case of joint Applicants, death of all the Applicants, as the case may be, the Equity Shares Allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder

of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at our Registered Office or to the registrar and transfer agents of our Company.

In accordance with Section 72 of the Companies Act, 2013 any person who becomes a nominee by virtue of the provisions of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

a) to register himself or herself as the holder of the Equity Shares; or
b) to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the Allotment of Equity Shares in the Issue will be made only in dematerialized mode there is no need to make a separate nomination with our Company. Nominations registered with respective depository participant of the applicant would prevail. If the investor wants to change the nomination, they are requested to inform their respective depository participant.

Minimum Number of Allottees

Further in accordance with the Regulation 268 of SEBI (ICDR) Regulations, the minimum number of allottees in this Offer shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Offer and the monies blocked by the SCSBs and sponsor bank, shall be unblocked within 4 working days of closure of Offer.

Period of the Subscription list of the Public Issue

Event	Indicative Date
Issue Opening Date	November 16. 2021
Issue Closing Date	November 22. 2021
Finalization of Basis of Allotment with the Designated Stock Exchange	November 25. 2021
Initiation of Refunds	November 26. 2021
Credit of Equity Shares to Demat Accounts of Allottees	November 29. 2021
Commencement of trading of the Equity Shares on the Stock Exchange	November 30. 2021

The above timetable is indicative and does not constitute any obligation on our Company and the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue by our Company or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

Minimum Subscription

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. If the Issuer does not receive the subscription of 100% of the Issue through this offer document including devolvement of Underwriters within sixty days from the date of closure of the Issue, the Issuer shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after the Issuer becomes liable to pay the amount, the Issuer shall pay interest at the rate of fifteen per cent per annum.

In terms of Regulation 260 of the SEBI ICDR Regulations, 2018, the Issue is 100% underwritten. For details of underwriting arrangement, kindly refer the chapter titled "*General Information – Underwriting"* on page 37.

Further, in accordance with Regulation 267 of the SEBI ICDR Regulations, 2018, the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakh per application.

Arrangements for Disposal of Odd Lots

The trading of the equity shares will happen in the minimum contract size of 2,000 Equity Shares. However, the market maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE.

Option to receive Equity Shares in Dematerialized Form

Pursuant to Section 29 of the Companies Act, the Equity Shares in the Issue shall be allotted only in dematerialised form. Further, as per the SEBI (ICDR) Regulations, the trading of the Equity Shares shall only be in dematerialised form on the Stock Exchange.

Migration to Main Board

In accordance with the BSE Limited Circular dated March 10, 2014, our Company will have to be mandatorily listed and traded on the SME Platform of the BSE Limited for a minimum period of 2 (Two) years from the date of listing and only after that it can migrate to the Main Board of BSE Limited as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations. Our Company may migrate to the main board of BSE Limited from the SME Platform on a later date subject to the following:

a) If the Paid up Capital of the company is likely to increase above ₹25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in-principal approval from the main board), we shall have to apply to BSE Limited for listing our shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

b) If the Paid up Capital of the company is more than ₹10 crores but below ₹25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Market Making

The shares issued and transferred through this Offer are proposed to be listed on the BSE SME with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the SME Platform of BSE Limited. For further details of the market making arrangement please refer to chapter titled "General Information" beginning on page 34 of this Prospectus.

As per the extent Guideline of the Government of India, OCBs cannot participate in this Issue.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

New Financial Instruments

The Issuer Company is not issuing any new financial instruments through this Issue.

Application by Eligible NRI"s, FPI"s, VCF"s, AIF"s registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoter' minimum contribution as provided in "*Capital Structure*" on page 41, and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer "*Main Provisions of Articles of Association*" on page 167.

ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue face value capital does not exceed more than ten crores rupees, shall issue shares to the public and propose to list the same on the Small and Medium Enterprise Exchange ("SME Exchange", in this case being the SME Platform of BSE Limited). For further details regarding the salient features and terms of such an issue please refer "*Terms of the Issue*" and "*Issue Procedure*" on page 137 and 142, respectively.

Following is the Issue structure:

Public issue of up to 30,00,000 Equity Shares of face value of ₹10.00 each of our Company for cash at a price of ₹63.00 per Equity Share (including a share premium of ₹53.00 per Equity Share) ("**Issue Price**") aggregating to ₹1890.00 lakhs ("**the Issue**") of which 1,52,000 Equity Shares aggregating to ₹95.76 lakhs will be reserved for subscription by Market Maker ("**Market Maker Reservation Portion**"). The Issue less the Market Maker Reservation Portion i.e. issue of 28,48,000 Equity Shares of face value of ₹10.00 each at an Issue Price of ₹63.00 per equity share aggregating to ₹1794.24 lakhs is hereinafter referred to as the "Net Issue". The Issue and the Net Issue will constitute 49.59% and 47.07%, respectively of the post issue paid-up equity share capital of our Company.

Particulars	Net Issue to Public^	Market Maker reservation portion
Number of Equity Shares	28,48,000 Equity Shares	1,52,000 Equity Shares
Percentage of Issue Size available for allocation	94.93% of the Issue Size (50% for the Retail Individual Investors and the balance 50% for Other than Retail Individual Investors).	5.07% of the Issue Size
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of 2,000 Equity Shares and Further allotment in multiples of 2,000 Equity Shares each. For further details please refer to the section titled *"Issue Procedure"* on page 145.	Firm Allotment
Mode of Application*	All the applicants shall make the application (Online or Physical) through the ASBA Process only (including UPI mechanism for Retail Investors using Syndicate ASBA).	
Minimum Application Size	***For QIB and NII:*** Such number of Equity Shares in multiples of 2,000 Equity Shares at an Issue price of ₹63 each such that the Application Value exceeds ₹2,00,000 ***For Retail Individuals:*** 2,000 Equity Shares at an Issue price of ₹63 each.	1,52,000 Equity Shares at an Issue price of ₹63 each.
Maximum Application	***For QIB and NII:*** The maximum application size is the Net Issue to public subject to limits the investor has to adhere under the relevant laws and regulations as applicable.	1,52,000 Equity Shares at an Issue price of ₹63 each.

Particulars	Net Issue to Public^	Market Maker reservation portion
	For Retail Individuals: 2,000 Equity Shares at an Issue price of ₹63 each.	
Mode of Allotment	Dematerialized Form	Dematerialized Form
Trading Lot	2,000 Equity Shares	2,000 Equity Shares. However, the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations.
Terms of payment	The entire Application Amount will be payable at the time of submission of the Application Form.	

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details please refer 'Terms of the Issue' on page 137.

*As per Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price offer the allocation in the net offer to the public category shall be made as follows:

d) Minimum fifty percent to retail individual investors; and
e) Remaining to:
   i. Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;
f) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

** In case of joint Application, the Application Form should contain only the name of the first Applicant whose name should also appear as the first holder of the beneficiary account held in joint names. The signature of only such first Applicant would be required in the Application Form and such first Applicant would be deemed to have signed on behalf of the joint holders.*

Withdrawal of the Issue

The Company, in consultation with the Lead Manager, reserves the right not to proceed with the Issue at any time before the Issue Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

1. The final listing and trading approvals of BSE Limited for listing of Equity Shares offered through this issue on its SME Platform, which the Company shall apply for after Allotment and,

2. The final ROC approval of the Prospectus after it is filed with the ROC.

In case, the Company wishes to withdraw the Issue after Issue opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in two widely circulated national newspapers (One each in English and Hindi) and one in regional newspaper.

The Lead Manager, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared, and the Stock Exchange will also be informed promptly.

If our Company withdraws the Issue after the Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh offer document with the stock exchange where the Equity Shares may be proposed to be listed.

Issue Programme

Issue Opening Date	November 16. 2021
Issue Closing Date	November 22, 2021

Applications and any revisions to the same will be accepted only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form except that on the Issue Closing Date applications will be accepted only between 10.00 a.m. and 3.00 p.m. (Indian Standard Time).

Standardization of cut-off time for uploading of Applications on the Issue Closing Date:

a) A standard cut-off time of 3.00 p.m. for acceptance of Applications.
b) A standard cut-off time of 4.00 p.m. for uploading of Applications received from other than Retail Individual Applicants.
c) A standard cut-off time of 5.00 p.m. for uploading of Applications received from only Retail Individual Applicants, which may be extended up to such time as deemed fit by BSE Limited after taking into account the total number of Applications received up to the closure of timings and reported by Lead Manager to BSE Limited within half an hour of such closure.

It is clarified that Applications not uploaded, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per physical application form of that Applicant may be taken as the final data for the purpose of Allotment.

Applications will be accepted only on Working days i.e. all days excluding Saturdays, Sundays, and public holidays, on which the commercial banks in the city as notified in the offer document are open for business.

ISSUE PROCEDURE

All Applicants should review the General Information Document for Investing in Public Issues which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act 2013 (to the extent notified), the Companies Act, 1956 (to the extent not repealed by the Companies Act, 2013), the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the SEBI ICDR Regulations as amended. The General Information Document is available on the websites of the Stock Exchanges and the Lead Manager. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue. The investors should note that the details and process provided in the General Information Document should be read along with this section.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) Category of investor eligible to participate in the Issue; (ii) maximum and minimum Application size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

Applicants should not construe the contents of this General Information Document as legal advice and should consult their own legal counsel and other advisors in relation to the legal matters concerning the Issue. For taking an investment decision, the Applicants should rely on their own examination of the Issuer and the Issue, and should carefully read the Prospectus/Prospectus before investing in the Issue.

Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section, and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Prospectus.

Further, our Company and the Lead Manager do not accept any responsibility for any adverse occurances consequent to the implementation of the UPI mechanism for application in this Issue.

The lists of Banks that have been notified by SEBI as Issuer Banks for UPI are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40. The list of Stockbroker, Depository Participants (DP), Registrar to an Issue and Share Transfer Agent (RTA) that has been notified by BSE Limited to act as intermediaries for submitting Application Forms are provided on https://www.bsesme.com.

SEBI through its circular no. (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019 and circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (―UPI‖) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (―UPI Phase I‖). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), issued by SEBI, the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later ("**UPI Phase II**"). Subsequently however, SEBI vide its circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019 extended the timeline for implementation of UPI Phase II till March 31, 2020. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, has decided to continue with the UPI Phase II till further notice. The final reduced timeline of T+3 days for the UPI Mechanism for applications by RIIs ("**UPI Phase III**") and modalities of the implementation of UPI Phase III maybe notified and made effective subsequently, as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16,2021 has introduced certain additional measures for

streamlining the process of initial public offers and redressing investor grievances. This circular shall come into force for initial public offers opening on or after May 1, 2021 and the provisions of this circular are deemed to form part of this Prospectus.

Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section and the General Information Document, and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that their applications are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Prospectus.

Further, our Company and the Lead Manager are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in the Issue.

Phased implementation of Unified Payments Interface

SEBI has issued a **UPI Circulars** in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI will be introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circular proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

Phase I: This phase has become applicable from January 1, 2019 and will continue till June 30, 2019. Under this phase, a Retail Individual Applicant would also have the option to submit the Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing would continue to be six Working Days.

Phase II: This phase commenced on completion of Phase I i.e. with effect from July 1, 2019 and was to be continued for a period of three months or launch of five main board public issues, whichever is later. Further, as per the SEBI circular SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, the UPI Phase II has been extended until March 31, 2020. Further still, as per SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, the current Phase II of Unified Payments Interface with Application Supported by Blocked Amount be continued till further notice. Under this phase, submission of the Application Form by a Retail Individual Applicant through intermediaries to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI Mechanism. However, the time duration from public issue closure to listing would continue to be six Working Days during this phase.

Phase III: The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing would be reduced to be three Working Days. Accordingly, upon commencement of Phase III, the reduced time duration shall be applicable for the Issue.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers are to appoint one of the SCSBs as a sponsor bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and / or payment instructions of the Retail Individual Applicants into the UPI mechanism.

For further details, refer to the General Information Document available on the websites of the Stock Exchanges and the Lead Manager.

FIXED PRICE ISSUE PROCEDURE

The Issue is being made in compliance with the provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018 and through the Fixed Price Process. As per Regulation 253(2) of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:

g) Minimum fifty percent to retail individual investors; and
h) Remaining to:
    i. Other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

i) The unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

If the retail individual investor category is entitled to more than fifty per cent on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

Applicants are required to submit their Applications to the Application collecting intermediaries i.e. SCSB or Registered Brokers of Stock Exchanges or Registered Registrar to the Issue and Share Transfer Agents (RTAs) or Depository Participants (DPs) registered with SEBI. In case of QIB Applicants, the Company in consultation with the Lead Manager may reject Applications at the time of acceptance of Application Form provided that the reasons for such rejection shall be provided to such Applicant in writing.

Subject to the valid Applications being received at or above the Issue Price, allocation to all categories in the Net Issue, shall be made on a proportionate basis, except for the Retail Portion where Allotment to each Retail Individual Applicants shall not be less than the minimum lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under subscription, if any, in any category, would be allowed to be met with spillover from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

Investors should note that according to section 29(1) of the Companies Act, 2013, allotment of Equity Shares to all successful Applicants will only be in the dematerialised form. The Application Forms which do not have the details of the Applicant's depository account including DP ID, PAN, UPI ID (in case of RIBs using the UPI mechanism) and Beneficiary Account Number shall be treated as incomplete and rejected. In case DP ID, Client ID and PAN mentioned in the Application Form and entered into the electronic system of the stock exchange, do not match with the DP ID, Client ID and PAN available in the depository database, the application is liable to be rejected. Applicants will not have the option of getting allotment of the Equity Shares in physical form. The Equity Shares on allotment shall be traded only in the dematerialized segment of the Stock Exchange.

APPLICATION FORM

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE Limited (www.bseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Issue Opening Date.

ASBA Applicants shall ensure that the Applications are made on Application Forms bearing the stamp of the Designated Intermediary, submitted at the Collection Centres only (except in case of electronic Application Forms) and the Application Forms not bearing such specified stamp are liable to be rejected. Retail Individual Investors using UPI mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants. ASBA Applicants are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount which can be blocked by the SCSB.

Category	Colour[(1)]
Indian Public / eligible NRI's applying on a non-repatriation basis (ASBA)	White
Non-Residents including eligible NRI's, FPI's, FII's, FVCI's, etc. applying on a repatriation basis (ASBA)	Blue

(1) Excluding electronic Application Form.

RIIs using UPI mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants. ASBA Applicants are also required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount which can be blocked by the SCSB.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. An Investor, intending to subscribe to this Issue, shall submit a completed application form to any of the following Intermediaries (Collectively called "Designated Intermediaries")

Sr. No.	Designated Intermediaries

1.	An SCSB, with whom the bank account to be blocked, is maintained.
2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity)('broker')
4.	A depository participant ('DP')(whose name is mentioned on the website of the Stock Exchange as eligible for this activity)
5.	A registrar to an issue and share transfer agent ("RTA")(whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as 'Intermediaries'), and intending to use UPI, shall also enter their UPI ID in the application form.

The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as proof of having accepted the application form, in physical form or electronic mode respectively.

The upload of the details in the electronic bidding system of the stock exchange will be done by:

For the applications submitted by the investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the Bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of the Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment	After accepting the application form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s). Stock Exchange shall share application details including the UPI ID with Sponsor Bank on a continuous basis, to enable Sponsor Bank to initiate mandate request on investors for blocking of funds. Sponsor Bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his / her mobile application, associated with UPI ID linked bank account.

Stock exchange(s) shall validate the electronic details with depository's records for DP ID/Client ID and PAN, on a real time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re-submission within the time specified by stock exchange.

Stock exchange(s) shall allow modification of selected fields viz. DP ID/Client ID, Bank code and Location code, in the application details already uploaded.

For ASBA Applicants using UPI mechanism, the Stock Exchange shall share the application details (including UPI ID) with Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to ASBA applicants for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIBs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchanges bidding platform, and the liability to compensate ASBA applicants (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the Bankers to the Issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the Bankers to the Issue. The Lead Manager shall also be required to obtain the audit trail from the Sponsor

Banks and the Bankers to the Issue for analysing the same and fixing liability. For ensuring timely information to investors, SCSBs shall send SMS alerts for mandate block and unblock including details specified in SEBI *circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M* dated March 16 ,2021.

Who Can Apply?

1. Indian nationals' resident in India, who are not minors (except through their Legal Guardians), in single or joint names (not more than three);

2. Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: ―Name of Sole or First Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;

3. Companies, Corporate Bodies and Societies registered under the applicable laws in India and authorized to invest in equity shares;

4. Mutual Funds registered with SEBI;

5. Eligible NRIs on a repatriation basis or on a non-repatriation basis subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;

6. Indian financial institutions, scheduled commercial banks (excluding foreign banks), regional rural banks, cooperative banks (subject to RBI regulations and the SEBI Regulations and other laws, as applicable);

7. FIIs and sub-accounts registered with SEBI, other than a sub-account which is a foreign corporate or foreign individual under the QIB portion;

8. Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non-Institutional Applications portion;

9. Venture Capital Funds registered with SEBI;

10. Foreign Venture Capital Investors registered with SEBI;

11. Eligible Qualified Foreign Investors;

12. Foreign Nationals and other non-residents (subject to eligibility norms specified in SEBI FPI Regulations, 2014 and other applicable provisions);

13. Multilateral and bilateral development financial institutions;

14. State Industrial Development Corporations;

15. Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to trusts/societies and who are authorized under their respective constitutions to hold and invest in equity shares;

16. Scientific and/or industrial research organizations authorized in India to invest in equity shares;

17. Insurance companies registered with Insurance Regulatory and Development Authority;

18. Provident Funds with a minimum corpus of ₹250 million and who are authorised under their constitution to hold and invest in equity shares;

19. Pension Funds with a minimum corpus of ₹250 million and who are authorised under their constitution to hold and invest in equity shares;

20. Limited liability partnerships;

21. National Investment Fund set up by resolution no. F.NO.2/3/2005-DDII dated November 23, 2005 of the Government of India, published in the Gazette of India;

22. Nominated Investor and Market Maker;

23. Insurance funds set up and managed by the army, navy, or air force of the Union of India and by the Department of Posts, India;

24. Any other person eligible to Apply in this Issue, under the laws, rules, regulations, guidelines, and policies applicable to them and under Indian laws.

25. As per the existing policy of the Government of India, OCBs cannot participate in this Issue. Applicants are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law.

26. Applications not to be made by:
    1. Minors (except through their Guardians)
    2. Partnership firms or their nominations
    3. Overseas Corporate Bodies

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Maximum and Minimum Application Size

a) For Retail Individual Applicants:

The Application must be for a minimum of 2,000 Equity Shares and in multiples of 2,000 Equity Shares thereafter, so as to ensure that the Application Amount payable by the Applicant does not exceed ₹2,00,000. In case of revision of the Application, the Retail Individual Applicants have to ensure that the Application Amount does not exceed ₹2,00,000.

b) For Other Applicants [Non-Institutional Applicants and Qualified Institutional Buyer(s) (QIB)]:

The Application must be for a minimum of such number of Equity Shares such that the Application Amount exceeds ₹2,00,000 and in multiples of 2,000 Equity Shares thereafter. Application cannot be submitted for more than the Issue Size. However, the maximum application size by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. **A QIB and a Non-Institutional Applicant cannot withdraw or lower the size of their Application at any stage and are required to pay the entire Application Amount upon submission of the Application.** Under the existing SEBI regulations, a QIB Applicant cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

The identity of QIBs applying in the Net Issue shall not be made public during the Issue Period. In case of revision in Application, the Non-Institutional Applicants, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

The above Information is given for the benefits of the Applicants. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated in this section. Applicants are advised to make their independent investigations and ensure that their Applications do not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or as specified in this Prospectus.

Participation by associates and affiliates of the Lead Manager and the Syndicate Members

The Lead Manager shall not be allowed to subscribe to this Issue in any manner except towards fulfilling their underwriting obligations. However, the associates and affiliates of the Lead Manager may subscribe to Equity Shares in the Issue in non Retail Portion, where the allocation is on a proportionate basis and such subscription may be on their own account or on the behalf of their clients.

Option to subscribe in the Issue

a) As per Section 29(1) of the Companies Act, 2013, allotment of Equity Shares shall be dematerialized form only. Investors will not have the option of getting of specified securities in physical form. However, they may get the specified securities re-materialized subsequent to allotment.

b) The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.

c) A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable laws.

Applications by Mutual Funds

With respect to Applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to reject the Application without assigning any reason thereof.

Applications made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Applications are made.

In case of a Mutual Fund, a separate Application can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

No Mutual Fund scheme shall invest more than 10% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10% of any company's paid-up share capital carrying voting rights.

Applications by Eligible NRIs

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Eligible NRI Applicants applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB to block their Non-Resident External (**NRE**) accounts, or Foreign Currency Non-Resident (**FCNR**) Accounts, and eligible NRI Applicants applying on a non-repatriation basis by using Resident Forms should authorize their SCSB to block their Non-Resident Ordinary (**NRO**) accounts for the full application amount, at the time of the submission of the Application Form.

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour). Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Application by FPIs (including FIIs)

In terms of the SEBI FPI Regulations, an FII who holds a valid certificate of registration from SEBI shall be deemed to be a registered FPI until the expiry of the block of three years for which fees have been paid as per the SEBI FII Regulations. An FII or sub-account may, subject to payment of conversion fees under the SEBI FPI Regulations participate in the Issue until the expiry of its registration with SEBI as an FII or sub-account, or if it has obtained a certificate of registration as an FPI, whichever is earlier. Accordingly, such FIIs can, subject to the payment of conversion fees under the SEBI FPI Regulations, participate in this Issue in accordance with Schedule 2 of the FEMA Regulations. An FII shall not be eligible to invest as an FII after registering as an FPI under the SEBI FPI Regulations.

In terms of the SEBI FPI Regulations, the purchase of Equity Shares and total holding by a single FPI or an investor group (which means the same set of ultimate beneficial owner(s) investing through multiple entities) must be below 10% of our post-issue Equity Share capital. Further, in terms of the FEMA Regulations, the total holding by each FPI shall be below 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs put together shall not exceed 24% of the paid-up Equity Share capital of our Company. The aggregate limit of 24% may be increased up to the sectoral cap by way of a resolution passed by the Board of Directors followed by a special resolution passed by the Shareholders of our Company and subject to prior intimation to RBI. In terms of the FEMA Regulations, for calculating the aggregate holding of FPIs in a company, holding of all registered FPIs as well as holding of FIIs (being deemed FPIs) shall be included.

FPIs are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 22 of the SEBI FPI Regulations, an FPI, other than Category III foreign portfolio investor and unregulated broad based funds, which are classified as Category II foreign portfolio investor by virtue of their investment manager being appropriately regulated, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons who are regulated by an appropriate regulatory authority; and (ii) such offshore derivative instruments are issued after compliance with _know your client' norms. Further, pursuant to a Circular dated November 24, 2014 issued by the SEBI, FPIs are permitted to issue offshore derivate instruments only to subscribers that (i) meet the eligibility criteria set forth in Regulation 4 of the SEBI FPI Regulations; and (ii) do not have opaque structures, as defined under the SEBI FPI Regulations. An FPI is also required to ensure that no further issue or transfer of any offshore derivative instrument is made by or on behalf of it to any persons that are not regulated by an appropriate foreign regulatory authority. Further, where an investor has investments as FPI and also holds positions as an overseas direct investment subscriber, investment restrictions under the SEBI FPI Regulations shall apply on the aggregate of FPI investments and overseas direct investment positions held in the underlying Indian company.

Applications by SEBI registered Venture Capital Funds, Alternative Investment Fund (AIF) and Foreign Venture Capital Investors

The Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 as amended, (the "**SEBI VCF Regulations**") and the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended, among other things prescribe the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012 (the "**SEBI AIF Regulations**") prescribe, amongst others, the investment restrictions on AIFs.

The holding by any individual VCF registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF. Further, VCFs and FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering.

The category I and II AIFs cannot invest more than 25% of the corpus in one Investee Company. A category III AIF cannot invest more than 10% of the corpus in one Investee Company. A venture capital fund registered as a category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its corpus by way of subscription to an initial public offering of a venture capital undertaking. Additionally, the VCFs which have not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the VCF Regulation until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

All FIIs and FVCIs should note that refunds, dividends, and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.

Applications by Limited Liability Partnerships

In case of Applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing this, our Company reserves the right to reject any Application without assigning any reason thereof. Limited Liability Partnerships can participate in the Issue only through the ASBA Process.

Applications by Insurance Companies

In case of Applications made by insurance companies registered with the IRDA, a certified copy of certificate of registration issued by IRDA must be attached to the Application Form. Failing this, our Company reserves the right to

reject any Application without assigning any reason thereof. The exposure norms for insurers, prescribed under the Insurance Regulatory and Development Authority (Investment) Regulations, 2000 ("**IRDA Investment Regulations**"), as amended, as amended, are broadly set forth below:

1) Equity shares of a company: the least of 10.00% of the investee company's subscribed capital (face value) or 10.00% of the respective fund in case of life insurer or 10.00% of investment assets in case of general insurer or reinsurer;
2) The entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
3) The industry sector in which the investee company belongs to not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be. Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

Applications under Power of Attorney

In case of applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, Mutual Funds, insurance companies and provident funds with minimum corpus of ₹25 Crores (subject to applicable law) and pension funds with a minimum corpus of ₹25 Crores a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged with the Application Form. Failing this, our Company reserves the right to accept or reject any application in whole or in part, in either case, without assigning any reason, therefore.

In addition to the above, certain additional documents are required to be submitted by the following entities:

(a). With respect to applications by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.

(b). With respect to applications by insurance companies registered with the Insurance Regulatory and Development Authority, in addition to the above, a certified copy of the certificate of registration issued by the Insurance Regulatory and Development Authority must be lodged with the Application Form as applicable. Failing this, our Company reserves the right to accept or reject any application, in whole or in part, in either case without assigning any reasons thereof.

(c). With respect to applications made by provident funds with minimum corpus of ₹25 Crores (subject to applicable law) and pension funds with a minimum corpus of ₹25 Crores, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject such application, in whole or in part, in either case without assigning any reasons thereof.

Our Company in its absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Application Form, subject to such terms and conditions that our Company , the lead manager may deem fit.

Our Company, in its absolute discretion, reserves the right to permit the holder of the power of attorney to request the Registrar to the Issue that, for the purpose of printing particulars and mailing of the Allotment Advice / CANs / letters notifying the unblocking of the bank accounts of ASBA applicants, the Demographic Details given on the Application Form should be used (and not those obtained from the Depository of the application). In such cases, the Registrar to the Issue shall use Demographic Details as given on the Application Form instead of those obtained from the Depositories.

The above information is given for the benefit of the Applicants. The Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

Applications by Provident Funds / Pension Funds

In case of Applications made by provident funds with minimum corpus of ₹25 crores (subject to applicable law) and pension funds with minimum corpus of ₹ 25 crores, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund/ pension fund must be lodged along with the Application Form. Failing this, our Company reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof.

Applications by Banking companies

In case of Applications made by banking companies registered with RBI, certified copies of:

(i) The certificate of registration issued by RBI, and

(ii) The approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason, therefore.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949 (the "**Banking Regulation Act**"), and Master Circular – Para-banking Activities dated July 1, 2015 is 10% of the paid-up share capital of the investee company or 10% of the banks' own paid-up share capital and reserves, whichever is less. Further, the investment in a non-financial services company by a banking company together with its subsidiaries, associates, joint ventures, entities directly or indirectly controlled by the bank and mutual funds managed by asset management companies controlled by the banking company cannot exceed 20% of the investee company's paid-up share capital. A banking company may hold up to 30% of the paid-up share capital of the investee company with the prior approval of the RBI provided that the investee company is engaged in non-financial activities in which banking companies are permitted to engage under the Banking Regulation Act.

Applications by Self Certified Syndicate Banks (SCSBs)

SCSBs participating in the Issue are required to comply with the terms of the SEBI circulars dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for ASBA applications.

Information for the Applicants

1. Our Company and the Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Prospectus to be registered with the RoC and also publish the same in two national newspapers (one each in English and Hindi) and in a regional newspaper with wide circulation. This advertisement shall be in prescribed format.

2. Our Company will file the Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.

3. Copies of the Application Form along with Abridged Prospectus and copies of the Prospectus will be available with the Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Application Forms will also be available on the websites of the Stock Exchange.

4. Any applicant who would like to obtain the Prospectus and/ or the Application Form can obtain the same from our Registered Office.

5. Applicants who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.

6. Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected. The Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account or alternatively, the Retail Individual Applicants wishing to apply through UPI Channel, may provide the UPI ID and validate the blocking of the funds and the Application Forms that do not contain such details are liable to be rejected.

7. Applicants applying directly through the SCSBs should ensure that the Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSBs or other Designated Intermediaries (Other than SCSBs) , the relevant SCSB , shall block an amount in the ASBA Account equal to the Application Amount specified in the Application Form, before entering the ASBA application into the electronic system.

8. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Applicants, or in the case of application in joint names, the first Applicant (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Application Form without PAN is liable to be rejected. The demat accounts of Applicants for whom PAN details have not been verified, excluding persons resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Applicants.

9. The Applicants may note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic collecting system of the Stock Exchange. Designated Intermediaries do not match with PAN, the DP ID, and Client ID available in the Depository database, the Application Form is liable to be rejected.

ISSUE PROCEDURE FOR APPLICATION SUPPORTED BY BLOCKED ACCOUNT (ASBA) APPLICANTS

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants have to compulsorily apply through the ASBA Process. Our Company and the Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Prospectus. ASBA Applicants are advised to make their independent investigations and to ensure that the ASBA Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes. For details on designated branches of SCSB collecting the Application Form, please refer the above-mentioned SEBI link.

Method and Process of Applications

1. Applicants are required to submit their applications during the Issue Period only through the Designated Intermediaries.

2. The Issue Period shall be for a minimum of three (3) Working Days and shall not exceed ten (10) Working Days. The Issue Period may be extended, if required, by an additional three Working Days, subject to the total Issue Period not exceeding ten (10) Working Days.

3. During the Issue Period, Applicants who are interested in subscribing to the Equity Shares should approach the Designated Intermediariesto register their applications.

4. The Applicant cannot apply on another Application Form after applications on one Application Form have been submitted to the Designated Intermediaries. Submission of a second Application form to either the same or to another Designated Intermediaries will be treated as multiple applications and is liable to rejected either before entering the application into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Issue.

5. The Designated Intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively. The upload of the details in the electronic bidding system of stock exchange and post that blocking of funds will be done by as given below:

For the applications submitted by the investors to SCSB	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the Bank account specified in the form, to the extent of the application money specified.

For applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment	After accepting the application form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the application forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of the Issue.

6. Upon receipt of the Application Form, submitted whether in physical or electronic mode, the Designated Intermediaries shall verify if sufficient funds equal to the Application Amount are available in the ASBA Account, as mentioned in the Application Form, prior to uploading such applications with the Stock Exchange.

7. If sufficient funds are not available in the ASBA Account, the Designated Intermediaries shall reject such applications and shall not upload such applications with the Stock Exchange.

8. If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Application Amount mentioned in the Application Form and will enter each application option into the electronic collecting system as a separate application and generate a TRS for each price and demand option. The TRS shall be furnished to the Applicant on request.

9. The Application Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Application Amount against the Allotted Equity Shares to the Public Issue Account, or until withdraw/ failure of the Issue or until withdrawal/ rejection of the Application Form, as the case may be. Once the Basis of Allotment if finalized, the Registrar to the Issue shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Applicants to the Public Issue Account. In case of withdrawal/ failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

Terms of payment

The entire Issue price of ₹ 63 per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs or Sponsor Bank to unblock the excess amount paid on Application to the Applicants.

SCSBs or Sponsor Bank will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs or Sponsor Bank.

The applicants should note that the arrangement with Banker to the Issue or the Registrar or Sponsor Bank is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Applicants.

Payment mechanism for Applicants

The applicants shall specify the bank account number in their Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Application Form sent by the Sponsor Bank. The SCSB or Sponsor Bank shall keep the Application Amount in the relevant bank account blocked until withdrawal/ rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However Non-Retail Applicants shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Application Form or for unsuccessful Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Applicant, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Electronic Registration of Applications

The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchange. The Designated Intermediaries can also set up facilities for off-line electronic registration of Applications, subject to the condition that they may subsequently upload the off-line data file into the on-line facilities on a regular basis before the closure of the issue.

On the Issue Closing Date, the Designated Intermediaries may upload the applications till such time as may be permitted by the Stock Exchange.

c) Only Applications that are uploaded on the Stock Exchange Platform are considered for allocation/Allotment. In the Phase 1, the Designated Intermediaries are given till 1:00 pm on the day following the Issue Closing Date to modify select fields uploaded in the Stock Exchange Platform during the Issue Period after which the Stock Exchange send the application information to the Registrar to the Issue for further processing.

Other Instructions

Joint Applications in the case of Individuals

Applications may be made in single or joint names (not more than three). In the case of joint Applications, all payments will be made out in favour of the Applicant whose name appears first in the Application Form or Revision Form. All communications will be addressed to the First Applicant and will be dispatched to his or her address as per the Demographic Details received from the Depository.

Multiple Applications

An Applicant should submit only one Application (and not more than one) for the total number of Equity Shares required. Two or more Applications will be deemed to be multiple Applications if the sole or First Applicant is one and the same.

In this regard, the procedures which would be followed by the Registrar to the Issue to detect multiple applications are given below:

i. All applications are electronically strung on first name, address (1st line) and applicant's status. Further, these applications are electronically matched for common first name and address and if matched, these are checked manually for age, signature, and father/ husband's name to determine if they are multiple applications.

ii. Applications which do not qualify as multiple applications as per above procedure are further checked for common DP ID/ beneficiary ID. In case of applications with common DP ID/ beneficiary ID, are manually checked to eliminate possibility of data entry error to determine if they are multiple applications.

iii. Applications which do not qualify as multiple applications as per above procedure are further checked for common PAN. All such matched applications with common PAN are manually checked to eliminate possibility of data capture error to determine if they are multiple applications.

In case of a mutual fund, a separate Application can be made in respect of each scheme of the mutual fund registered with SEBI and such Applications in respect of more than one scheme of the mutual fund will not be treated as multiple Applications provided that the Applications clearly indicate the scheme concerned for which the Application has been made.

In cases where there are more than 20 valid applications having a common address, such shares will be kept in abeyance, post allotment and released on confirmation of "know your client" norms by the depositories. The Company reserves the right to reject, in our absolute discretion, all or any multiple Applications in any or all categories.

Permanent Account Number or PAN

Pursuant to the circular MRD/DoP/Circ 05/2007 dated April 27, 2007, SEBI has mandated Permanent Account Number **("PAN")** to be the sole identification number for all participants transacting in the securities market, irrespective of the amount of the transaction w.e.f. July 2, 2007. Each of the Applicants should mention his/her PAN allotted under the IT Act. **Applications without this information will be considered incomplete and are liable to be rejected.** It is to be

specifically noted that Applicants should not submit the GIR number instead of the PAN, as the Application is liable to be rejected on this ground.

Allocation of Equity shares

1) The Issue is being made through the Fixed Price Process wherein 1,52,000 Equity Shares shall be reserved for Market Maker. 14,24,000 Equity Shares having face value of ₹10.00 each at a price of ₹63 per Equity Share aggregating ₹897.12 lakhs will be available for allocation to Retail Individual Investors. 14,24,000 Equity Shares having face value of ₹10.00 each at a price of ₹63 per Equity Share aggregating ₹897.12 lakhs will be available for allocation to other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for.

2) Under- subscription if any, in any category, would be allowed to be met with spill-over from any other category or combination of categories at the discretion of our Company in consultation with the Lead Manager and the Stock Exchange.

3) Allocation to Non-Residents, including Eligible NRIs, Eligible QFIs, FIIs and FVCIs registered with SEBI, applying on repatriation basis will be subject to applicable law, rules, regulations, guidelines, and approvals.

4) In terms of SEBI Regulations, Non-Retail Applicants shall not be allowed to either withdraw or lower the size of their applications at any stage.

5) Allotment status details shall be available on the website of the Registrar to the Issue.

Signing of Underwriting Agreement

Vide an Underwriting Agreement dated September 29, 2021 this issue is 100% Underwritten.

Filing of the Prospectus with the ROC

The Company will file a copy of the Prospectus with the ROC in terms of 26 of the Companies Act, 2013.

Pre-Issue Advertisement

Subject to Section 30 of the Companies Act, 2013 the Company shall, after registering the Prospectus with the ROC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one widely circulated English language national daily newspaper; one widely circulated Hindi language national daily newspaper and one regional newspaper with wide circulation.

Issuance of Allotment Advice

1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.

2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Applicants are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the issue. The Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed a valid, binding, and irrevocable contract for the Allotment to such Applicant.

3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful applicants Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures the credit of shares to the successful Applicants Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date

On the Designated Date, the Registrar to the Offer shall instruct the SCSBs or Sponsor Bank to unblock funds represented by allocation of Equity Shares from ASBA Accounts into the Public Offer Account.

GENERAL INSTRUCTIONS

Do's:

- Check if you are eligible to apply;
- Read all the instructions carefully and complete the applicable Application Form;
- Ensure that the details about the Depository Participant and the beneficiary account are correct as Allotment of Equity Shares will be in the dematerialized form only;
- Applicant shall use only his / her own bank account or only his / her own bank account linked UPI ID to make an application.
- Each of the Applicants should mention their Permanent Account Number (PAN) allotted under the Income Tax Act, 1961;
- Ensure that the Demographic Details are updated, true and correct in all respects;
- Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant.
- Ensure that you have funds equal to the Application Amount in the ASBA account or UPI ID linked Bank Account maintained with the SCSB before submitting the Application Form under the ASBA process the SCSBs where the Applicant has a bank account or a UPI ID linked Bank Account, the Registered Broker (at the Broker Centre's),the RTA (at the Designated RTA Locations) or CDP (at the Designated CDP Locations);
- Instruct your respective Banks to release the funds blocked in the ASBA Account/UPI ID linked Bank Account under the ASBA process;
- Ensure that the Application Form is signed by the account holder in case the applicant is not the account holder.
- Ensure that you have mentioned the correct bank account number in the Application Form and in case of Retail Individual Applicants applying through UPI Channel, ensure that you have mentioned the correct UPI ID;
- Ensure that the Application Forms are delivered by the applicants within the time prescribed as per the Application Form and the Prospectus;
- Ensure that you have requested for and receive a TRS;
- Ensure that you request for and receive a stamped acknowledgement of the Application Form for all your application options;
- Ensure that you have correctly signed the authorization/ undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB via the electronic mode, for blocking funds in the ASBA Account/ UPI ID linked Bank Account, as the case may be, equivalent to the Application Amount mentioned in the Application Form;
- Ensure that you receive an acknowledgement from the concerned Designated Intermediary, for the submission of your Application Form; and
- The Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Don’ts:

- Do not apply for lower than the minimum Application size;
- Do not apply for a price different from the price mentioned herein or in the Application Form;
- Do not use third party bank account or third-party UPI ID linked Bank Account for making the Application;
- Do not apply on another Application Form after you have submitted an application to the Designated Intermediary;
- Do not pay the Application Price in cash, cheque, by money order or by postal order or by stock invest;
- Do not send Application Forms by post, instead submit the Designated Intermediary only;
- Do not submit the Application Forms to any non-SCSB bank or our Company
- Do not apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
- Do not submit the application without ensuring that funds equivalent to the entire application Amount are blocked in the relevant ASBA Account;
- Do not apply for an Application Amount exceeding Rs.2,00,000 (for applications by Retail Individual Applicants);
- Do not fill up the Application Form such that the Equity Shares applied for exceeds the Issue Size and/or investment limit or maximum number of Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations;
- Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground;
- Do not submit incorrect details of the DP ID, beneficiary account number and PAN or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
- Do not submit applications on plain paper or incomplete or illegible Application Forms in a colour prescribed for another category of Applicant; and
- Do not make Applications if you are not competent to contract under the Indian Contract Act, 1872, as amended.
- The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with.

Further, in case of any pre-issue or post issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer.

For details of grounds for technical rejections of a Bid cum Application Form, please see the General Information Document.

Further, helpline details of the Lead Manager pursuant to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 are set forth in the table below:

Name of the Lead Manager	Helpline (email)	Telephone
Inventure Merchant Banker Services Private Limited	redressal@inventuremerchantbanker.com	+91 22 4075 1500

Names of entities responsible for finalising the basis of allotment in a fair and proper manner

The authorised employees of the Stock Exchange, along with the Lead Managers and the Registrar, shall ensure that the Basis of Allotment is finalised in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

Method of allotment as may be prescribed by SEBI from time to time

Our Company will not make any allotment in excess of the Equity Shares offered through the Offer through the offer document except in case of oversubscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. The allotment of Equity Shares to applicants other than to the Retail Individual Investors shall be on a proportionate basis within the respective investor categories and the number of securities allotted shall be rounded off to the nearest integer, subject to minimum allotment being equal to the minimum application size.

The allotment of Equity Shares to each Retail Individual Investor shall not be less than the minimum bid lot, subject to the availability of shares in Retail Individual Investor category, and the remaining available shares, if any, shall be allotted on a proportionate basis.

Instructions for Completing the Application Form

The Applications should be submitted on the prescribed Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Application Forms should bear the stamp of the Designated Intermediaries. ASBA Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No. CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Application forms in public issues using the stock broker (broker) network of Stock Exchange, who may not be syndicate members in an issue with effect from January 01, 2013. The list of Broker Centre is available on the website of BSE i.e. www.bseindia.com. With a view to broad base the reach of Investors by substantial), enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Application forms in Public Issue with effect front January 01, 2016. The List of RTA and DPs centres for collecting the application shall be disclosed is available on the website of BSE i.e. www.bseindia.com

For details of instruction in relation to the Application Form, Applicants may refer to the relevant section of GID.

Applicant's Depository Account and Bank Details

Please note that, providing bank account details, PAN Nos, UPI ID (if applicable), Client ID and DP ID in the space provided in the application form is mandatory and applications that do not contain such details are liable to be rejected.

Applicants should note that on the basis of name of the Applicants, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain front the Depository the demographic details including address, Applicants bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Applicants including mailing of the Allotment Advice. The Demographic Details given by Applicants in the Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Application Form, the Applicant would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Application Form

All Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the application form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Applicant, Application Form number, Applicants Depository Account Details, number of Equity Shares applied for, date of Application form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre-Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within two working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at SME Platform of BSE where the Equity Shares are proposed to be listed are taken within 6 working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment shall be made within three (3) days of the Issue Closing Date;

2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 4(four) working days of the Issue Closing Date, would be ensured; and

3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.

Impersonation

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

"*Any person who−*
(a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
(b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
(c) otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447 of Companies Act, 2013 and shall be treated as Fraud."

Mode of Refunds

a) **In case of ASBA Applicants:** Within 6 (six) Working Days of the Issue Closing Date, the Registrar to the Issue may give instructions to SCSBs for unblocking the amount in ASBA Account on unsuccessful Application, for any excess amount blocked on Application, for any ASBA application withdrawn, rejected or unsuccessful or in the event of withdrawal or failure of the Offer

b) In the case of Applications from Eligible NRIs and FPIs, refunds, if any, may generally be payable in Indian Rupees only and net of bank charges and/ or commission. If so desired, such payments in Indian Rupees may be converted into U.S. Dollars or any other freely convertible currency as may be permitted by the RBI at the rate of exchange prevailing at the time of remittance and may be dispatched by registered post. The Company may not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

c) In case of Other Investors: Within six Working Days of the Issue Closing Date, the Registrar to the Issue may dispatch the refund orders for all amounts payable to unsuccessful Investors. In case of Investors, the Registrar to the Offer may obtain from the depositories, the Bidders' bank account details, including the MICR code, on the basis of the DP ID, Client ID and PAN provided by the Investors in their Investor Application Forms for refunds. Accordingly, Investors are advised to immediately update their details as appearing on the records of their depositories. Failure to do so may result in delays in dispatch of refund orders or refunds through electronic transfer of funds, as applicable, and any such delay may be at the Investors' sole risk and neither the Issuer, the Registrar to the Issue, the Escrow Collection Banks, may be liable to compensate the Investors for any losses caused to them due to any such delay, or liable to pay any interest for such delay.

Mode of making refunds for Applicants other than ASBA Applicants

The payment of refund, if any, may be done through various modes as mentioned below:

(i) NECS - Payment of refund may be done through NECS for Applicants having an account at any of the centers specified by the RBI. This mode of payment of refunds may be subject to availability of complete bank account details including the nine-digit MICR code of the Bidder as obtained from the Depository;

(ii) NEFT - Payment of refund may be undertaken through NEFT wherever the branch of the Bidders' bank is NEFT enabled and has been assigned the Indian Financial System Code ("IFSC"), which can be linked to the MICR of that particular branch. The IFSC Code may be obtained from the website of RBI as at a date prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Applicants have registered their nine-digit MICR number and their bank account number while opening and operating the demat account, the same may be duly mapped with the IFSC Code of that particular bank branch and the payment of refund may be made to the Bidders through this method. In the event NEFT is not operationally feasible, the payment of refunds may be made through any one of the other modes as discussed in this section;

(iii) Direct Credit – Applicants having their bank account with the Refund Banker may be eligible to receive refunds, if any, through direct credit to such bank account;

(iv) RTGS – Applicants having a bank account at any of the centres notified by SEBI where clearing houses are managed by the RBI, may have the option to receive refunds, if any, through RTGS. The IFSC code shall be obtained from the demographic details. Investors should note that on the basis of PAN of the bidder, DP ID and beneficiary account number provided by them in the Application Form, the Registrar to the Issue will obtain from the Depository the demographic details including address, Bidders account details, IFSC code, MICR code and occupation (hereinafter referred to as "Demographic Details"). The bank account details for would be used giving refunds. Hence, Applicants are advised to immediately update their bank account details as appearing on the records of the Depository Participant. Please note that failure to do so could result in delays in dispatch/ credit of refunds to Applicants at their sole risk and neither the Lead Manager or the Registrar to the Issue or the Escrow Collection Bank nor the Company shall have any responsibility and undertake any liability for the same;

(v) Please note that refunds, on account of our Company not receiving the minimum subscription, shall be credited only to the bank account from which the Bid Amount was remitted to the Escrow Bank. For details of levy of charges, if any, for any of the above methods, Bank charges, if any, for cashing such cheques, pay orders or demand drafts at other centers etc. Bidders may refer to Prospectus.

INTEREST IN CASE OF DELAY IN ALLOTMENT OR REFUND

The Issuer shall make the Allotment within the period prescribed by SEBI. The Issuer shall pay interest at the rate of 15% per annum if Allotment is not made and refund instructions have not been given to the clearing system in the disclosed

manner/instructions for unblocking of funds in the ASBA Account are not dispatched within such times as maybe specified by SEBI.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated in accordance with applicable law. Further, Investors shall be entitled to compensation in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

Undertakings by our Company

We undertake as follows:

i. That the complaints received in respect of the Issue shall be attended to by us expeditiously and satisfactorily;

ii. That all steps will be taken for the completion of the necessary formalities for listing and commencement of trading at the Stock Exchange where the Equity Shares are proposed to be listed within the period prescribed by the Board;

iii. That the funds required for making refunds as per the modes disclosed or dispatch of allotment advice by registered post or speed post shall be made available to the Registrar and Share Transfer Agent to the Issue by our Company;

iv. Where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within six Working Days from the Offer Closing Date, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;

v. That no further Issue of Equity Shares shall be made till the Equity Shares issued through the Prospectus are listed or until the Application monies are refunded on account of non-listing, under-subscription etc.;

vi. That adequate arrangement shall be made to collect all Applications Supported by Blocked Amount while finalizing the Basis of Allotment;

vii. That if our Company do not proceed with the Issue, the reason thereof shall be given as a public notice to be issued by our Company within two days of the Issue Closing Date. The public notice shall be issued in the same newspapers where the pre-Issue advertisements were published. The stock exchange on which the Equity Shares are proposed to be listed shall also be informed promptly;

viii. If our Company withdraws the Issue after the Issue Closing Date, our Company shall be required to file a fresh Prospectus with the Stock exchange/RoC/SEBI, in the event our Company subsequently decides to proceed with the Offer;

UTILIZATION OF THE ISSUE PROCEEDS

The Board of Directors of our Company certifies that:

1. all monies received out of the Issue shall be transferred to a separate Bank Account other than the bank account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;

2. details of all monies utilized out of the Issue referred above shall be disclosed and continue to be disclosed till the time any part of the Offer Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;

3. details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and Foreign Exchange Management Act, 1999 ("FEMA"). While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. Under the Industrial Policy, unless specifically restricted, foreign investment is freely permitted in all sectors of Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. The government bodies responsible for granting foreign investment approvals are the Reserve Bank of India ("RBI") and Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India ("DIPP").

The Government of India, from time to time, has made policy pronouncements on Foreign Direct Investment ("FDI") through press notes and press releases. The DIPP, has issued consolidated FDI Policy Circular of 2017 ("FDI Policy 2017"), with effect from August 28, 2017, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI Policy issued by the DIPP that were in force. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Policy 2017 will be valid until the DIPP issues an updated circular.

The RBI also issues Master Circular on Foreign Investment in India every year. Presently, FDI in India is being governed by Master Circular on Foreign Investment dated July 01, 2015 as updated from time to time by RBI. In terms of the Master Circular, an Indian company may issue fresh shares to people resident outside India (who is eligible to make investments in India, for which eligibility criteria are as prescribed). Such fresh issue of shares shall be subject to inter-alia, the pricing guidelines prescribed under the Master Circular. The Indian company making such fresh issue of shares would be subject to the reporting requirements, inter-alia with respect to consideration for issue of shares and also subject to making certain filings including filing of Form FC-GPR.

In case of investment in sectors through Government Route, approval from competent authority as mentioned in Chapter 4 of the FDI Policy 2017 has to be obtained.

The transfer of shares between an Indian resident to a non-resident does not require the prior approval of the RBI, subject to fulfilment of certain conditions as specified by DIPP/RBI, from time to time. Such conditions include:

(i) where the transfer of shares requires the prior approval of the Government as per the extant FDI policy provided that:

(a) the requisite approval of the Government has been obtained; and
(b) the transfer of shares adheres with the pricing guidelines and documentation requirements as specified by the Reserve Bank of India from time to time.;

(ii) where the transfer of shares attracts SEBI (SAST) Regulations subject to the adherence with the pricing guidelines and documentation requirements as specified by Reserve Bank of India from time to time;

(iii) where the transfer of shares does not meet the pricing guidelines under the FEMA, 1999 provided that:

(a) The resultant FDI is in compliance with the extant FDI policy and FEMA regulations in terms of sectoral caps, conditionality ‘s (such as minimum capitalization, etc.), reporting requirements, documentation etc.;

(b) The pricing for the transaction is compliant with the specific/explicit, extant and relevant SEBI regulations/guidelines (such as IPO, Book building, block deals, delisting, exit, open offer/substantial acquisition/SEBI SAST); and Chartered Accountants Certificate to the effect that compliance with the relevant SEBI regulations/guidelines as indicated above is attached to the form FC-TRS to be filed with the AD bank; and

(iv) where the investee company is in the financial sector provided that:

(a) Any fit and proper/due diligence requirements as regards the non-resident investor as stipulated by the respective financial sector regulator, from time to time, have been complied with; and
(b) The FDI policy and FEMA regulations in terms of sectoral caps, conditionalities (such as minimum capitalization, pricing, etc.), reporting requirements, documentation etc., are complied with.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue and in accordance with the extant FDI guidelines on sectoral caps, pricing guidelines etc. as amended by Reserve bank of India, from time to time. Investors are advised to confirm their eligibility under the relevant laws before investing and / or subsequent purchase or sale transaction in the Equity Shares of our Company. Investors will not offer, sell, pledge, or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines. Our Company, the Underwriters and their respective directors, officers, agents, affiliates, and representatives, as applicable, accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our Company.

Investment conditions/restrictions for overseas entities

Under the current FDI Policy 2017, the maximum amount of Investment (sectoral cap) by foreign investor in an issuing entity is composite unless it is explicitly provided otherwise including all types of foreign investments, direct and indirect, regardless of whether it has been made for FDI, FPI, NRI/OCI, LLPs, FVCI, Investment Vehicles and DRs under Schedule 1, 2, 3, 6, 7, 8, 9, 10 and 11 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations, 2017. Any equity holding by a person resident outside India resulting from conversion of any debt instrument under any arrangement shall be reckoned as foreign investment under the composite cap.

Portfolio Investment upto aggregate foreign investment level of 49% or sectoral/statutory cap, whichever is lower, will not be subject to either Government approval or compliance of sectoral conditions, if such investment does not result in transfer of ownership and/or control of Indian entities from resident Indian citizens to non-resident entities. Other foreign investments will be subject to conditions of Government approval and compliance of sectoral conditions as per FDI Policy. The total foreign investment, direct and indirect, in the issuing entity will not exceed the sectoral/statutory cap.

Investment by FPIs under Portfolio Investment Scheme (PIS)

With regards to purchase/sale of capital instruments of an Indian company by an FPI under PIS the total holding by each FPI or an investor group as referred in SEBI (FPI) Regulations, 2014 shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or less than 10% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all FPIs put together shall not exceed 24% of paid-up equity capital on fully diluted basis or paid-up value of each series of debentures or preference shares or share warrants. The said limit of 10% and 24% will be called the individual and aggregate limit, respectively. However, this limit of 24 % may be increased up to sectoral cap/statutory ceiling, as applicable, by the Indian company concerned by passing a resolution by its Board of Directors followed by passing of a special resolution to that effect by its general body.

Investment by NRI or OCI on repatriation basis:

The purchase/sale of equity shares, debentures, preference shares and share warrants issued by an Indian company (hereinafter referred to as "Capital Instruments") of a listed Indian company on a recognised stock exchange in India by Non-Resident Indian (NRI) or Overseas Citizen of India (OCI) on repatriation basis is allowed subject to certain conditions under Schedule 3 of the FEMA (Transfer or Issue of security by a person resident outside India) Regulations, 2017.

The total holding by any individual NRI or OCI shall not exceed 5% of the total paid-up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants; provided that the aggregate ceiling of 10% may be raised to 24% if a special resolution to that effect is passed by the general body of the Indian company.

Investment by NRI or OCI on non-repatriation basis

As per current FDI Policy 2017, schedule 4 of FEMA (Transfer or Issue of Security by Persons Resident outside India) Regulations – Purchase/ sale of Capital Instruments or convertible notes or units or contribution to the capital of an LLP by a NRI or OCI on non- repatriation basis – will be deemed to be domestic investment at par with the investment made by residents. This is further subject to remittance channel restrictions.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("US Securities Act") or any other state securities laws in the United States of America and may not be sold or offered within the United States of America, or to, or for the account or benefit of "US Persons" as defined in Regulation S

of the U.S. Securities Act, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of US Securities Act and applicable state securities laws.

Accordingly, the equity shares are being offered and sold only outside the United States of America in an offshore transaction in reliance upon Regulation S under the US Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. Further, no offer to the public (as defined under Directive 20003/71/EC, together with any amendments) and implementing measures thereto, (the "Prospectus Directive") has been or will be made in respect of the Issue in any member State of the European Economic Area which has implemented the Prospectus Directive except for any such offer made under exemptions available under the Prospectus Directive, provided that no such offer shall result in a requirement to publish or supplement a prospectus pursuant to the Prospectus Directive, in respect of the Issue.

Any forwarding, distribution, or reproduction of this document in whole or in part may be unauthorised. Failure to comply with this directive may result in a violation of the Securities Act or the applicable laws of other jurisdictions. Any investment decision should be made on the basis of the final terms and conditions and the information contained in this Prospectus.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Prospectus. Applicants are advised to make their independent investigations and ensure that the Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations.

SECTION IX – MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION

Capitalised terms used in this section have the meaning that has been given to such terms in the Articles of Association of our Company. Pursuant to Schedule I of the Companies Act, 2013 and the SEBI ICDR Regulations, the main provisions of the Articles of Association of our Company are detailed below:

The following regulations comprised in these Articles of Association were adopted pursuant to the members' resolution passed at the Extra - Ordinary General Meeting held on August 21, 2021 in substitution for and to the entire exclusion of, the regulations contained in the existing Articles of Association of the Company.

1. Constitution

The Regulations contained in Table F in the First Schedule to the Companies Act, 2013 shall not apply to the Company except in so far as they are embodied in the following Articles, The Regulations for management of the Company and for the observance of the members shall be such as are contained in these Articles. In case of any conflict between the provisions of these Articles and Table 'F', the provisions of these Articles shall prevail.

Interpretation

i. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

ii. Words importing the singular number shall include where the context admits or requires the plural number and vice versa and words importing the masculine gender shall include feminine;

iii. References herein to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted from time to time and references to any document or agreement shall be deemed to include references to such document or agreement as amended, modified, supplemented or novated from time to time;

iv. The words "hereof", "herein" and "hereunder" and words of similar import when used in these Articles shall refer to these Articles as a whole and not to any particular provision of these Articles;

v. Article headings are for convenience only and shall not affect the construction of these Articles;

vi. References to any Ministry or Department shall mean a Ministry or Department of the Government of the Republic of India, unless otherwise indicated;

vii. A reference to a Person includes a reference to its Permitted Transferees and assigns and to its successors;

viii. The words "include", "including" and "among other things" shall be deemed to be followed by "without limitation" or "but not limited to" whether or not they are followed by such phrases or words of like import;

ix. In the event of any inconsistency between an amount written in words and such amount stated in figures, the amount as written in words shall prevail.

Term	Meaning
Act	means the Companies Act, 2013, its rules and any statutory modifications or reenactments thereof.
Affiliate	means with respect to any Person, any other Person that, directly or indirectly, controls, is controlled by, or is under direct or indirect common control with, such Person, or is a director or officer of such Person or of any Person who would otherwise qualify as an Affiliate of such Person pursuant to this definition; provided that an Affiliate shall include any entity that, directly or indirectly (including through limited partner or general partner interests), owns more than 20% of voting equity or interest of such Person. For purposes of this definition, the term "control" when used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

Articles	shall mean the Articles of Association of the Company as amended, modified or supplemented from time to time.
Auditors	means and includes those persons appointed as such for the time being by the Company.
Business Day	shall mean a day (other than a Saturday or Sunday or a public holiday) on which banking institutions in the city of Mumbai are open for business.
Board of Directors	means a collective body of Directors.
Company	means Omnipotent Industries Limited
Directors	means the Directors for the time being of the Company.
Dividend	includes interim dividend.
Members	means members of the Company holding a share or shares of any class.
Capital	means the share capital for the time being of the Company.
Government	shall mean the Government of India, or any state or local government in India, or any political or statutory subdivision or authority thereof or therein or any other government or subdivision, instrumentality, agency or authority thereof having jurisdiction over any activity required to be undertaken by the Company or any Shareholder to perform its obligations under or in connection with these Articles.
Month	shall mean a calendar month.
Paid up capital	shall include credited as fully paid-up.
Special Resolution	means special resolution as defined in Section 114 of the Act.
The Register	means the registers to be kept as per the provisions of Companies Act, 2013.
Proxy	includes Attorney duly constituted under a Power of Attorney.
Seal	means common seal of the Company.
Fiscal year	shall begin on April 1 of each calendar year and terminate on March 31 of the next calendar year.
Subsidiary	shall mean, with respect to any Person, any entity of which more than 50% of the securities or ownership interest having ordinary voting power to elect a majority of the board of directors or other persons performing similar functions are owned directly or indirectly by such Person; and any other Person directly or indirectly controlled by the first mentioned Person. For purposes of this definition, the term "control" when used with respect to any Person means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

Share Capital

1. The authorized share capital of the Company shall be such amount and be divided into such shares as may, from time to time, be provided in the Memorandum of Association of the Company, with power to increase or reduce the capital of the Company and to divide the shares in the Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights and privileges or conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may, for the time being, be provided by the regulations of the Company.

Shares under Control of the Board

2. Subject to the provisions of the Act and these Articles, the shares in the capital of the Company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par or (subject to the compliance with the provisions of Section 53 of the Companies Act, 2013) at a discount and at such time as they may from time to time think fit and with sanction of the Company in the General Meeting to give to any person or persons the option or right to call for any Shares either at par or premium during such time and for such consideration as the Directors think fit, and may issue and allot Shares in the capital of the Company on payment in full or part of any property sold and transferred or for any services rendered to the Company in the conduct of its business and any Shares which may so be allotted may be issued as fully paid up Shares and if so issued, shall be deemed to be fully paid Shares. Provided that option or right to call for Shares shall not be given to any person or persons without the sanction of the Company in the General Meeting.

Shares for Consideration other than Cash

3. Subject to the provisions of the Act and these Articles, the Board may issue and allot shares in the capital of the Company on payment in full or part for any property or assets of any kind whatsoever, sold or transferred, goods or machinery supplied or for any services rendered to the Company in conduct of its business and any shares which may be so allotted may be issued as fully paid up shares or partly fully paid up otherwise than for cash and if so issued, shall be deemed to be fully paid shares or partly paid shares, as the case maybe.

Kinds of Share Capital

4. The Company may issue the following kinds of shares in accordance with these Articles, the Act, the Rules and other applicable bye-laws:

a. Equity share capital: (i) with voting rights; and/or (ii) with differential rights as to dividend, voting or otherwise in accordance with the Rules; and

b. Preference share capital.

Issue of Share Certificates

5. (*i*) Every Member or allottee of Shares is entitled, without payment, to receive one certificate for all the Shares of the same class registered in his name.

(ii) Any two or more joint allottees or holders of Shares shall, for the purpose of this Article, be treated as a single member and the certificate of any Share which may be the subject of joint ownership may be delivered to any one of such joint owners, on behalf of all of them

(*iii*) Only the person whose name stands first in the register of members as one of the joint-holders of any share shall be entitled to the delivery of certificate, if any, relating to such share or to receive notice (which term shall be deemed to include all relevant documents) and any notice served on or sent to such person shall be deemed service on all the joint-holders.

Limitation of time for issue of certificates

6. Every Member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the Company shall complete and have ready for delivery such certificates within two months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within fifteen days of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its Shares as the case may be. Every certificate of Shares shall be under the seal of the company and shall specify the number and distinctive numbers of Shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and approve, provided that in respect of a Share or Shares held jointly by several persons, the Company shall not be bound to issue more than one certificate and delivery of a certificate of Shares to one or several joint holders shall be a sufficient delivery to all such holder.

(*ii*) Every certificate shall be under the seal and shall specify the number and distinctive number of the Shares to which it relates and the amount paid-up thereon and shall be in such form as the Directors may prescribe and approve, provided that in respect of any share or shares held jointly by several persons, the Company shall not be bound to issue more than one certificate, and delivery of a certificate of shares to one or several joint holders shall be sufficient delivery to all such holders.

7. A person subscribing to shares offered by the Company shall have the option either to receive certificates for such shares or hold the shares in a dematerialized state with a depository. Where a person opts to hold any share with the depository, the Company shall intimate such depository the details of allotment of the shares to enable the depository to enter in its records the name of such person as the beneficial owner of that share.

Issue of New Certificate in place of one defaced, lost or destroyed

8. If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the Company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the Company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board of Directors. Every certificate under this Article shall be issued on payment of fees for each certificate as may be fixed by the Board. Provided that notwithstanding what is stated above, the Directors shall comply with such rules or regulation or requirements of any Stock Exchange or the rules made under the Act or rules made under the Securities Contracts (Regulation) Act,1956 or any other Act, or rules applicable thereof in this behalf.

9. The provisions of the foregoing Articles relating to issue of certificates apply *mutatis mutandis* to issue of certificates for any other securities including debentures of the Company.

10. Except as required by law, no person shall be recognized by the Company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

Power to Pay Commission in connection to the Securities issued

11. The Company may exercise the powers of paying commissions conferred by the Act, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.

12. The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under Act.

13. The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

Variation of the members' right

14. (*i*) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(*ii*) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.

15. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith Subject to the provisions of section 55, any preference shares may, with the sanction of a special resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine

Further issue of share capital

16. Where at any time, a company having a share capital proposes to increase its subscribed capital by the issue of further shares, such shares shall be offered-

(a) to persons who, at the date of the offer, are holders of equity shares of the company in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares by sending a letter of offer subject to the following conditions, namely:—

(i) the offer shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days and not exceeding thirty days from the date of the offer within which the offer, if not accepted, shall be deemed to have been declined;

(ii) unless the articles of the company otherwise provide, the offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person; and the notice referred to in clause (i) shall contain a statement of this right;

(iii) after the expiry of the time specified in the notice aforesaid, or on receipt of earlier intimation from the person to whom such notice is given that he declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not dis-advantageous to the shareholders and the company;

(b) to employees under a scheme of employees' stock option, subject to special resolution passed by company and subject to such conditions as may be prescribed; or

(c) to any persons, if it is authorized by a special resolution, whether or not those persons include the persons referred to in clause (a) or clause (b), either for cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed.

(d) The notice referred to in sub-clause (a)(i) of Clause (1) shall be dispatched through registered post or speed post or through electronic mode to all the existing shareholders at least three days before the opening of the issue.

(e) Nothing aforesaid shall apply to the increase of the subscribed capital of a company caused by the exercise of an option as a term attached to the debentures issued or loan raised by the company to convert such debentures or loans into shares in the company:

Provided that the terms of issue of such debentures or loan containing such an option have been approved before the issue of such debentures or the raising of loan by a special resolution passed by the company in general meeting.

Sweat Equity Shares

17. Subject to the provisions of the Act and other applicable provisions of law, the Company may with the approval of the shareholders by a special resolution in general meeting issue sweat equity shares in accordance with such rules and guidelines issued by the Securities and Exchange Board of India and/or other competent authorities for the time being and further subject to such conditions as may be prescribed in that behalf.

18. Any debentures, debenture-stock or other securities may be issued subject to the provisions of the Act and these Articles, at a discount, premium or otherwise and may be issued on the condition that they shall be convertible into shares of any denomination and with any special privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the general meeting, appointment of Directors and otherwise. Debentures or other securities with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in the general meeting by way of a special resolution.

Lien

19. (*i*) The Company shall have a first and paramount lien—

(*a*) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(*b*) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of Directors may at any time declare any share to be wholly or in part exempt from the provisions of this clause.

(*ii*) The Company's lien, if any, on a share shall extend to all dividend payable and bonuses declared from time to time in respect of such shares.

As to enforcing lien by Sale

20. The Company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(*a*) unless a sum in respect of which the lien exists is presently payable; or

(*b*) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

Validity of Sale

21. (*i*) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(*ii*) The receipt of the Company for the consideration (if any) given for the share on the sale thereof shall (subject, if necessary, to execution of an instrument of transfer or a transfer by relevant system, as the case maybe) constitute a good title to the share and the purchaser shall be registered as the holder of the shares comprised in any such transfer.

(*iii*) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

Application of Proceeds of Sale

22. The proceeds of the sale shall be received by the Company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable. The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Outsiders Lien not to affect Company's Lien

23. In exercising its lien, the Company shall be entitled to treat the registered holder of any share as the absolute owner thereof and accordingly shall not (except as ordered by a court of competent jurisdiction or unless required by any statute) be bound to recognize any equitable or other claim to, or interest in, such share on the part of any other person, whether a creditor of the registered holder or otherwise. The Company's lien shall prevail notwithstanding that it has received notice of any such claim.

24. The provisions of these Articles relating to lien shall mutatis mutandis apply to any other securities including debentures of the Company.

Right of Director to Refuse Sub Division

25. (i) Notwithstanding anything contained elsewhere in these Articles, the Board may in their absolute discretion refuse sub-division of share certificates or debenture certificates into denominations of less than the marketable lots except where such sub-division is required to be made to comply with a statutory provision or an order of a competent court of law

(ii) Notwithstanding anything contained elsewhere in these Articles, a certificate, if required, for a dematerialised share, debenture and other security shall be issued in the name of the Depository and all the provisions contained in these Articles in respect of the rights of a member/debenture holder of the Company shall *mutatis mutandis* apply to the Depository as if it were a member / debenture holder / security holder excepting that and notwithstanding that the Depository shall have been registered as the holder of a dematerialised share, debenture and other security, the person who is the beneficial owner of such shares, debentures and other securities shall be entitled to all other rights available to the registered holders of the shares, debentures and other securities in the Company as set out in the other provisions of these Articles

Company entitled to dematerialise its shares, debentures and other securities

26. (i) Notwithstanding anything contained in these Articles, the Company shall be entitled to dematerialise its shares, debentures and other securities and to offer any shares, debentures or other securities proposed to be issued by it for subscription in a dematerialised form and on the same being done, the Company shall further be entitled to maintain a register of members/ debenture-holders/ other security-holders with the details of members/ debenture-holders/ other security-holders holding shares, debentures or other securities both in materialised and dematerialised form in any media as permitted by the Act

(*ii*) Every person subscribing to or holding securities of the Company shall have the option to receive security certificates or to hold the securities in electronic form with a Depository. If a person opts to hold his security with a Depository, the Company shall intimate such Depository the details of allotment of the security, and on receipt of the information, the Depository shall enter in its records the name of the allottee as the beneficial owner of the security

(*iii*) Save as herein otherwise provided, the Company shall be entitled to treat the person whose name appears as the beneficial owner of the shares, debentures and other securities in the records of the Depository as the absolute owner thereof as regards receipt of dividends or bonus on shares, interest/premium on debentures and other securities and repayment thereof or for service of notices and all or any other matters connected with the Company and accordingly the Company shall not (except as ordered by a court of competent jurisdiction or as by law required and except as aforesaid) be bound to recognise any benami trust or equity or equitable, contingent or other claim to or interest in such shares, debentures or other securities as the case may be, on the part of any other person whether or not it shall have express or implied notice thereof.

(*iv*) In the case of transfer of shares, debentures or other securities where the Company has not issued any certificates and where such shares, debentures or other securities are being held in an electronic and fungible form, the provisions of the Depositories Act, 1996 shall apply. Provided that in respect of the shares and securities held by the Depository on behalf of a beneficial owner, provisions of Section 9 of the Depositories Act, 1996, shall apply so far as applicable

(*v*) Every Depository shall furnish to the Company, information about the transfer of securities in the name of the beneficial owner at such intervals and in such manner as may be specified by the bye-laws of the Depository and the Company in that behalf.

(*vi*) Except as specifically provided in these Articles, the provisions relating to joint holders of shares, calls, lien on shares, forfeiture of shares and transfer and transmission of shares shall be applicable to shares held in electronic form so far as they apply to shares in physical form subject however to the provisions of the Depositories Act, 1996.

Calls/Installments on shares to be duly paid

27. (*i*) If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

(*ii*) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(*iii*) The Board may, from time to time, at its discretion, extend the time fixed for the payment of any call in respect of one or more members as the Board may deem appropriate in any circumstances.

(*iv*) A call may be revoked or postponed at the discretion of the Board.

(v) All calls shall be made on a uniform basis on all shares falling under the same class.

(*vi*) Neither a judgment nor a decree in favour of the Company for calls or other moneys due in respect of any shares nor any part payment or satisfaction thereof nor the receipt by the Company of a portion of any money which shall from time to time be due from any member in respect of payment of any such money shall preclude the forfeiture of such shares as herein provided.

(*vii*) The provisions of these Articles relating to calls on shares shall *mutatis mutandis* apply to any other securities including debentures of the Company.

28. A call shall be deemed to have been made at the time when the resolution of the Board authorizing the call was passed and may be required to be paid by installments.

29. If by the conditions of allotment of any shares, the whole or part of the amount of issue price thereof shall be payable by installments, then every such installment shall, when due, be paid to the Company by the person who, for the

time being and from time to time, is or shall be the registered holder of the share or the legal representative of a deceased registered holder.

30. The joint holders of a share shall be jointly and severally liable for and in respect of all calls or installments and other payments which ought to be made in respect of such share.

When Interest on Call Payable

31. (*i*) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(*ii*) The Board shall be at liberty to waive payment of any such interest wholly or in part.

Sums Deemed to be on Call

32. (*i*) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(*ii*) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Payment on anticipation of call may carry Interest

33. The Board may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate as may be agreed upon between the Board and the member paying the sum in advance. Nothing contained in this clause shall confer on the member (a) any right to participate in profits or dividends; or (b) any voting rights in respect of the moneys so paid by him until the same would, but for such payment, become presently payable by him.

Transfer of shares

34. The Company shall cause to be kept a Register and Index of Members in accordance with all applicable provisions of the Act and the Depositories Act, 1996 with details of Shares held in physical and dematerialized forms in any medium as may be permitted by law, including in any form of electronic medium. The Company shall be entitled to keep in any state or country outside India, a branch Register of Members resident in that state or country.

35. (*i*) The instrument of transfer of any Shares shall be in such form as may be prescribed under the Act and in writing and all the applicable provisions of the Act for the time being in force shall be duly complied with in respect of all transfers of shares and the registrations thereof.

(*ii*) The instrument of transfer of any share in the company shall be duly stamped and executed by or on behalf of both the transferor and transferee. The instrument of transfer duly stamped and executed by the transferor or the transferee shall be delivered to the Company in accordance with the provisions of the Act. The instrument of transfer shall be accompanied by such evidence as the Board may require to prove the title of transferor and his right to transfer the Shares and every registered instrument of transfer shall remain in the custody of the Company until destroyed by order of the Board. The transferor shall be deemed to be the holder of such Shares until the name of the transferee shall have been entered in the Register of Members in respect thereof. Before the registration of a transfer the certificate or certificates of the Shares must be delivered to the Company. The transfer of the Shares shall be effected within one month from the date of the lodging the transfer with the Company.

36. The Board may decline to recognize any instrument of transfer unless—

(*a*) the instrument of transfer is in the form as prescribed in rules made under sub-section (*1*) of section 56;

(*b*) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(*c*) the instrument of transfer is in respect of only one class of shares.

37. Notwithstanding anything contained contrary in these Articles, the shareholders shall have full, absolute, unrestricted and unfettered right to transfer, pledge, create lien, charge, mortgage and otherwise encumber the shares of the Company in favour of the lenders or in favour of any person/s acting for the benefit of the lenders as security for the loans and such lenders or the person/s acting for the benefit of the lenders, as the case may be, shall have full, absolute, unrestricted and unfettered right to sell the shares so pledged, charged and/or under the security interest and/or transfer in their name, in the name of their nominees or in the name of third person, at their sole and absolute discretion in accordance with the terms of financing/ security/ debenture documents. The Company shall immediately give effect to such transfer of share and/ or sale of the shares and register the name of the lenders or the person acting for the benefit of the lender or transferee or the subsequent purchaser as shareholder.

38. Nothing contained contrary in these Articles shall apply to any transfer or sale of shares which are charged, pledged or under the security interest as security for the loans or the transfer, sale or appropriation of shares by the lenders or by any person/s acting for the benefit of the lenders and the Company/Director shall immediately without demur register the name of the lenders or the person acting for the benefit of the lenders or any such person to whom the lenders or the person acting for the benefit of the lenders have sold or transferred the shares pursuant to its right available in any of the financing and/or security documents or the subsequent transferee.

39. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Directors may refuse to register transfer

40. Subject to the provisions of Section 58 & 59 of the Companies Act, 2013, these Articles and other applicable provisions of the Act and Section 22A of the Securities Contracts (Regulation) Act, 1956 or any other law for the time being in force, the Board may refuse whether in pursuance of any power of the company under these Articles or otherwise to register the transfer of, or the transmission by operation of law of the right to, any Shares or interest of a Member in or Debentures of the Company. The Company shall within a period of thirty days from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal.

Provided That the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever except where the Company has a lien on Shares.

Transmission of shares

41. (*i*) On the death of any one or more of the joint holders, the survivor or survivors shall be the only person or persons recognized by the Company as having any title to the share but the Directors may require such evidence of death as they may deem fit, and nothing herein contained shall be taken to release the estate of a deceased joint-holder from any liability on shares held by him jointly with any other person

(*ii*) Nothing in clause (*i*) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

42. (*i*) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either —

(*a*) to be registered himself as holder of the share; or

(*b*) to make such transfer of the share as the deceased or insolvent member could have made.

(*ii*) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

(*iii*) The Company shall be fully indemnified by such person from all liability, if any, by actions taken by the Board to give effect to such registration or transfer.

43. (*i*) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(*ii*) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(*iii*) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

44. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except applicable that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

45. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

46. The provisions of these Articles relating to transmission by operation of law shall *mutatis mutandis* apply to any other securities including debentures of the Company.

Forfeiture of shares

47. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.

48. The notice aforesaid shall(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.

49. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect

50. A forfeited share shall be deemed to be the property of the Company and may be sold, re-alloted or otherwise disposed off to any person on such terms and in such manner as the Board thinks fit. At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

51. A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares. The liability of such person shall cease if and when the Company shall have received payment in full of all such monies in respect of the shares.

52. All such monies payable shall be paid together with interest thereon at such rate as the Board may determine, from the time of forfeiture until payment or realisation. The Board may, if it thinks fit, but without being under any

obligation to do so, enforce the payment of the whole or any portion of the monies due, without any allowance for the value of the shares at the time of forfeiture or waive payment in whole or in part.

53. The forfeiture of a share shall involve extinction at the time of forfeiture, of all interest in and all claims and demands against the Company, in respect of the share and all other rights incidental to the share.

54. (*i*) A duly verified declaration in writing that the declarant is a Director, the Manager or the Secretary, of the Company, and that a share in the Company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(*ii*) The Company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(*iii*) The transferee shall thereupon be registered as the holder of the share; and

(*iv*) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

55. The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

56. Upon any sale, re-allotment or other disposal under the provisions of the preceding Articles, the certificate or certificates originally issued in respect of the Shares shall (unless the same shall on demand by the Company have been previously surrendered to, by the defaulting member) stand cancelled and become null and void and of no effect, and the Directors shall be entitled to issue a duplicate certificate or certificates in respect of the said Shares to the person entitled thereto.

Alteration of capital

57. The Company may, from time to time, by ordinary resolution increase the authorized share capital by such sum as it thinks expedient;

Powers to alter Share Capital

58. Subject to the provisions of section 61, the company may, by ordinary resolution,—

(*a*) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;

(*b*) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(*c*) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(*d*) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

Shares may be converted into Stocks

59. Where shares are converted into stock,—

(*a*) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(*b*) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(*c*) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

Reduction of Share Capital

60. The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(*a*) its share capital;

(*b*) any capital redemption reserve account; or

(*c*) any share premium account.

61. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any denomination, and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares and attending (but not voting) at a general meeting, appointment of directors and otherwise. Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the Company in a general meeting by special resolution.

Capitalisation of profits

62. (*i*) The company in general meeting may, upon the recommendation of the Board, resolve—

(*a*) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and

(*b*) that such sum be accordingly set free for distribution in the manner specified in clause (*ii*) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(*ii*) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (*iii*), either in or towards—

(a) Paying up any amounts for the time being unpaid on any shares held by such members respectively;

(b) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(c) partly in the way specified in sub-clause (*A*) and partly in that specified in sub-clause (*B*);

(d) a securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(e) the Board shall give effect to the resolution passed by the company in pursuance of this regulation.

63. (*i*) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(*ii*) The Board shall have power—

(*a*) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(*b*) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(*iii*) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares

64. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

Power to borrow

65. Subject to the provisions of Sections 73, 179 and 180, and other applicable provisions of the Act and these Articles, the Board may, from time to time, at its discretion by resolution passed at the meeting of a Board:

(i) accept or renew deposits from Shareholders;
(ii) borrow money by way of issuance of Debentures;
(iii) borrow money otherwise than on Debentures;
(iv) accept deposits from Shareholders either in advance of calls or otherwise; and
(v) generally raise or borrow or secure the payment of any sum or sums of money for the purposes of the Company.

Provided, however, that where the money to be borrowed together with the Power to borrow money already borrowed (apart from temporary loans obtained from the Company‘s bankers in the ordinary course of business) exceed the aggregate of the Paid-up capital of the Company and its free reserves (not being reserves set apart for any specific purpose), the Board shall not borrow such money without the consent of the Company by way of a Special Resolution in a General Meeting. Provided further that the Board may delegate the power specified in (c) herein above (i.e. to borrow money otherwise than on debentures) to a committee constituted for the purpose.

Securing payment or repayment of Moneys borrowed

66. The payment and/or repayment of moneys borrowed or raised as aforesaid or any moneys owing otherwise or debts due from the Company may be secured in such manner and upon such terms and conditions in all respects as the Board may think fit, and in particular by mortgage, charter, lien or any other security upon all or any of the assets or property (both present and future) or the undertaking of the Company including its uncalled capital for the time being, or by a guarantee by any Director, Government or third party, and the bonds, debentures and debenture stocks and other securities may be made assignable, free from equities between the Company and the person to whom the same may be issued and also by a similar mortgage, charge or lien to secure and guarantee, the performance by the Company or any other person or Company of any obligation undertaken by the Company or any person or Company as the case may be.

Bonds, Debentures etc. to be under the control of the Directors

67. Any bonds, debentures, debenture-stock or their securities issued or to be issued by the Company shall be under the control of the Board who may issue them upon such terms and conditions, and in such manner and for such consideration as they shall consider to be for the benefit of the Company.

Mortgage of uncalled Capital

68. If any uncalled capital of the Company is included in or charged by any mortgage or other security the Directors shall subject to the provisions of the Act and these Articles make calls on the members in respect of such uncalled capital in trust for the person in whose favour such mortgage or security is executed.

Indemnity may be given

69. Subject to the provisions of the Act and these Articles if the Directors or any of them or any other person shall incur or be about to incur any liability whether as principal or surely for the payment of any sum primarily due from the Company, the Directors may execute or cause to be executed any mortgage, charge or security over or affecting the whole or any part of the assets of the Company by way of indemnity to secure the Directors or person so becoming liable as aforesaid from any loss in respect of such liability.

General meetings

70. All general meetings other than annual general meeting shall be called extraordinary general meeting.

71. A general meeting of a Company may be called by giving not less than clear twenty-one days notice either in writing or through electronic mode in such manner as may be prescribed in the Act or rules made thereunder.

72. (*i*) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(*ii*) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

(*iii*) The Board of Directors shall call an extraordinary general meeting, upon a requisition in writing by any member or members holding in the aggregate not less than one-tenth of such of the paid-up capital as on that date carries the right of voting. Any valid requisition so made by Members must state the object or objects of the meeting proposed to be called, and must be signed by the requisitionists and be deposited at the registered office of the Company, provided that such requisition may consist of several documents in like form each signed by one or more requisitionists. Upon the receipt of any such requisition, the Board of Directors shall forthwith call an extraordinary general meeting and if they do not proceed within twenty-one days from the date of the requisition being deposited to cause a meeting to be called on a day not later than forty-five days from the date of deposit of the requisition, the requisitionists may themselves call the meeting, within a period of three months from the date of the requisition. Any meeting called under the foregoing Articles by the requisitionists shall be called in the same manner, as nearly as possible, as that in which meetings are to be called by the Board.

Proceedings at general meetings

73. (*i*) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(*ii*) The quorum for the general meetings shall be as provided in section 103 as amended from time to time.

74. The Chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

75. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

76. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

77. No business shall be discussed at any general meeting except the election of a Chairman, whilst the chair is vacant.

Adjournment of meeting

78. (*i*) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(*ii*) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(*iii*) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.

(*iv*) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

79. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes places or at which poll is demanded shall be entitled to a second or casting vote.

80. The Company shall cause minutes of the proceedings of every general meeting of any class of members or creditors and every resolution passed by postal ballot to be prepared and signed in such manner as may be prescribed by the Rules and kept by making within thirty days of the conclusion of every such meeting concerned or passing of resolution by postal ballot entries thereof in books kept for that purpose with their pages consecutively numbered.

81. There shall not be included in the minutes any matter which, in the opinion of the Chairperson of the meeting: (a) is or could reasonably be regarded, as defamatory of any person; or (b) is irrelevant or immaterial to the proceedings; or (c) is detrimental to the interests of the Company.

82. The Chairperson shall exercise an absolute discretion in regard to the inclusion or non-inclusion of any matter in the minutes on the grounds specified in the aforesaid clause.

83. The minutes of the meeting kept in accordance with the provisions of the Act shall be evidence of the proceedings recorded therein.

84. A member of the Company may participate in a General Meeting through the electronic mode, subject to compliance of section 110 of the Act and such other circulars as may be prescribed.

Voting rights

85. Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(*a*) on a show of hands, every member present in person shall have one vote; and

(*b*) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

86. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

87. (*i*) Any one of two or more joint holders may vote at any meeting either personally or by attorney or by proxy in respect of such shares as if he were solely entitled thereto and if more than one of such joint holders be present at any meeting personally or by proxy or by attorney then that one of such persons so present whose name stands first or higher (as the case may be) on the register in respect of such shares shall alone be entitled to vote in respect thereof but the other or others of the joint holders shall be entitled to vote in preference to a joint holder present by attorney or by proxy although the name of such joint holder present by any attorney or proxy stands first or higher (as the case may be) in the register in respect of such shares.

(*ii*) Several executors or administrators of a deceased member in whose (deceased member) sole name any share stands, shall for the purpose of this clause be deemed joint-holders

88. A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

89. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

90. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

91. (*i*) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(*ii*) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

92. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.

93. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

94. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

95. Until otherwise determined by a General Meeting of the Company and subject to the provisions of Section 152 of the Act, the number of Directors (including Debentures and Alternate Directors) shall not be less than three or more than fifteen.

96. The First Directors of the Company are:

[1] RUSHABH HASMUKHRAI SHAH
[2] PRINCE PRATAP SHAH

97. The Board shall have the power to appoint/re-appoint from time to time any of its members as Chairman and Managing Director or Manager of the Company for a fixed term not exceeding five years at a time and upon such terms and conditions as the Board thinks fit. The appointment and terms and conditions, including remuneration of Managing Director or Manager or Whole-Time Director shall be in accordance with Section 197 and Schedule V of the Companies Act, 2013. The Managing Director or Manager or Whole-Time Director who are in whole-time employment in the Company shall be subject to supervision and control of the Board of Directors of the Company.

Same individual may be Chairperson and Managing Director/ Chief Executive Officer

98. The same individual may, at the same time, be appointed as the Chairperson of the Company as well as the Managing Director or Chief Executive Officer or Chief Financial Officer or Company Secretary of the Company.

Nominee Directors

99. (i) The Company may agree with any financial institution or any authority or person or State Government that in consideration of any loan or financial assistance of any kind whatsoever, which may be rendered by it to the Company, it shall till such time as the loan or financial assistance is outstanding have power to nominate one or more Directors on the Board of the Company and from time to time remove and reappoint such Directors and to fill in any vacancy caused by the death or resignation of such Directors otherwise ceasing to hold office. Such nominee Directors shall not be required to hold any qualification shares nor shall they be liable to retire by rotation.

(ii) The Director, including Alternate and Nominee Directors, if any, shall be entitled to sitting fees, for participating/attending Board Meeting or Meeting of Committee of Board of Directors, a sum not exceeding such sum as may be fixed by the Board of Directors, from time to time. However, the same shall not exceed the maximum sum as is permissible under the provisions of the Act or Guidelines issued by appropriate authority, from time to time.

Directors not liable to retire by rotation

100. Subject to the provisions of the Act, the Board shall have the power to determine the directors whose period of office is or is not liable to determination by retirement of directors by rotation.

Remuneration of the Directors

101. (*i*) The remuneration of the Directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(*ii*) In addition to the remuneration payable to them in pursuance of the Act, the Directors may be paid all travelling, hotel and other expenses properly incurred by them —

(*a*) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(*b*) in connection with the business of the company.

102. The fees payable to the Director for attending the meeting of the Board or committee thereof shall be decided by the Board of Directors from time to time within the maximum limits of such fees that may be prescribed under the Act or the Rules.

103. The Board may pay all expenses incurred in getting up and registering the Company.

104. The Company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may thinks fit respecting the keeping of any such register.

105. All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.

106. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

Appointment of Additional Director

107. (*i*) Subject to the provisions of section 149 and section 161, the Board shall have the power at any time, and from time to time, to appoint a person as an additional director, provided that the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(*ii*) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

(*iii*) The Board shall have the power, at any time, and from time to time, to appoint a person, not being a person holding any alternate directorship for any other director in the company, to act as an alternate director for a director during his absence for a period of not less than 3 (three) from India. An alternate director appointed under this Article shall not hold office as such for a period longer than that permissible to the director in whose place he

has been appointed and shall vacate office if and when the original director returns to the State in which the meetings of the Board are ordinarily held.

(*iv*) The Board shall appoint persons as directors being nominees of an institution in pursuance of an agreement with such institution in accordance with the provisions of sub-section (3) of Section 161 of the Act.

(v) The Board shall have the power at any time, and from time to time, to appoint any other person to be a Director to fill a casual vacancy provided that the total number of directors shall not at any time exceed the maximum as fixed hereinafter. Any person appointed to fill a casual vacancy shall hold office only up to the date up to which the director in whose place he is appointed would have held office if it had not been vacated as aforesaid.

General powers of the Company vested in the Board

108. The management of the business of the Company shall be vested in the Board and the Board may exercise all such powers, and do all such acts and things, as the Company is by the memorandum of association or otherwise authorized to exercise and do, and, not hereby or by the statute or otherwise directed or required to be exercised or done by the Company in general meeting but subject nevertheless to the provisions of the Act and other laws and of the memorandum of association and these Articles and to any regulations, not being inconsistent with the memorandum of association and these Articles or the Act, from time to time made by the Company in general meeting provided that no such regulation shall invalidate any prior act of the Board which would have been valid if such regulation had not been made

Proceedings of the Board

109. (*i*) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit. A Director may, and the Manager or Secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

(*ii*) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.

(*iii*) Subject to the provisions of the Act, the Board of Directors may convene their meeting/s via teleconference or video conference or vide any other Audio / Visual mode etc. Further, subject to applicable laws, a meeting may also be held with some Directors present in person and others by means of participating through video conference, teleconference or any other similar audio / visual means and the presence of one or more Directors by conference, teleconference or any other similar means at a meeting shall be included when determining quorum and voting. The provisions relating to notice, agenda, quorum and minutes stated herein shall mutatis mutandis apply to the meetings held through such audio-visual media.

(*iv*) The Company may maintain a book in respect of attendance of every director present at any meeting of the Board or of a committee thereof.

110. (*i*) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(*ii*) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

111. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

112. (i) The quorum for a meeting of the Board of Directors shall be one third of its total strength or two directors whichever is higher. If a quorum shall not be present within fifteen minutes from the time appointed for holding a meeting of the Directors it shall be adjourned until such date and time as the Directors present shall appoint.

(ii) With reference to Article 68(i) aforesaid, any Director attending meeting of Board of Directors or its committee via teleconference or video conference or vide any other Audio / Visual mode be considered as present in person for the purpose of calculating the quorum for the same.

113. (*i*) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(*ii*) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

114. (*i*) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(*ii*) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

115. (*i*) A committee may elect a Chairperson of its meetings.

(*ii*) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

116. (*i*) A committee may meet and adjourn as it thinks fit.

(*ii*) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

117. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

118. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

119. Subject to the provisions of the Act,—

(*i*) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may thinks fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(*ii*) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

120. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

Statutory Registers

121. The Company shall keep and maintain at its registered office all statutory registers namely, register of charges, register of members, register of debenture holders, register of any other security holders, the register and index of beneficial owners and annual return, register of loans, guarantees, security and acquisitions, register of investments not held in its own name and register of contracts and arrangements for such duration as the Board may, unless otherwise prescribed, decide, and in such manner and containing such particulars as prescribed by the Act and the Rules. The registers and copies of annual return shall be open for inspection during 11.00 a.m. to 1.00 p.m. on all working days, other than Saturdays, at the registered office of the Company by the persons entitled thereto on payment, where required, of such fees as may be fixed by the Board but not exceeding the limits prescribed by the Rules.

The Seal

122. (*i*) The Board shall provide for the safe custody of the seal.

(*ii*) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two director and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

Dividends and Reserve

123. The Company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

124. The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, thinks fit. The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

125. (*i*) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(*ii*) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(*iii*) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

126. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

127. Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct. Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

128. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

129. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

130. No dividend shall bear interest against the company.

131. The Board of Directors may from time to time pay to the Members such interim dividends as in their judgment the position of the Company justifies.

Unpaid or unclaimed dividend

132. (i) Where the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration, to any shareholder entitled to the payment of dividend, the Company shall within seven days

from the date of expiry of the said period of thirty days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty days, to a special account to be opened by the Company in that behalf in any scheduled bank, to be called unpaid dividend Account.

(ii) Any money transferred to the unpaid dividend account of a company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the company to the Fund known as Investor Education and Protection Fund established under section 205 of the Companies Act, 1956.

(iii) No unclaimed or unpaid divided shall be forfeited by the Board before the claim becomes barred by law and that such forfeiture, when effected, will be annulled in appropriate cases;

Accounts

133. (*i*) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(*ii*) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

134. Subject to applicable law:

(*i*) If the company shall be wound up whether voluntarily or otherwise, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(*ii*) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be *divided* as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(*iii*) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity and Insurance

135. (i) Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

(ii) Subject to the provisions of the Act, every Director, managing director, wholetime director, manager, company secretary and other officer of the Company shall be indemnified by the Company out of the funds of the Company, to pay all costs, losses and expenses (including travelling expense) which such Director, manager, company secretary and officer may incur or become liable for by reason of any contract entered into or act or deed done by him in his capacity as such Director, manager, company secretary or officer or in any way in the discharge of his duties in such capacity including expenses.

(iii) Subject as aforesaid, every Director, managing director, manager, company secretary or other officer of the Company shall be indemnified against any liability incurred by him in defending any proceedings, whether civil or criminal in which judgment is given in his favour or in which he is acquitted or discharged or in connection with any application under applicable provisions of the Act in which relief is given to him by a court or such authority

(iv) The Company may take and maintain any insurance as the Board may think fit on behalf of its present and/or former Directors and key managerial personnel for indemnifying all or any of them against any liability for any acts in relation to the Company for which they may be liable but have acted honestly and reasonably.

General Power

136. Wherever in the Act or the Rules, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.

Secrecy Clause

137. Subject to the provisions of the Act, no member shall be entitled to require discovery of any information respecting any detail of the Company's trading or any matter in the nature of a trade secret, mystery of trade or secret process which may relate to the conduct of the business of the Company and which in the opinion of the Board of Directors it may be inexpedient in the interest of the Company to communicate to the public.

SECTION X – OTHER INFORMATION
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Prospectus will be delivered to the RoC for registration and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company located at 1/11, Damji Nenshi Wadi, Station Road, Bhandup West, Mumbai – 400078, Maharashtra, India, from 10.00 a.m. to 5.00 p.m. on working days from the date of the Prospectus until the Issue Closing Date.

Material Contracts

1. Memorandum of Understanding dated September 29, 2021 between our Company and the Lead Manager.

2. Agreement between Bigshare Services Private Limited and our Company dated September 29, 2021 appointing them as the Registrar to the Issue.

3. Underwriting Agreement dated September 29, 2021 between our Company and Underwriter.

4. Market Making Agreement dated September 29, 2021 between our Company, Lead Manager and Market Maker.

5. Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated October 12, 2020.

6. Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated October 11, 2020.

7. Banker to the Issue Agreement dated October 29, 2021 between our Company, the Lead Manager, Banker to the Issue and Registrar to the Issue.

Material Documents

1. Certificate of Incorporation of our Company in the name of *"Omnipotent Industries Private Limited"* dated September 15, 2016, issued by the Registrar of Companies, Mumbai.

2. Certificate of Incorporation of our Company consequent upon conversion into public limited company in the name of *"Omnipotent Industries Limited"* dated September 22, 2021, issued by the Registrar of Companies, Mumbai.

3. Certified true copy of the Memorandum and Articles of Association of our Company, as amended.

4. Certified true copy of the resolution passed at the meeting of the Board of Directors dated September 23, 2021 authorizing the Issue.

5. Certified true copy of the special resolution of the Shareholders passed at the Extraordinary General Meeting dated September 27, 2021 authorizing the Issue.

6. Statement of Tax Benefits dated September 29, 2021 issued by our Statutory Auditor, M/s. Chaudhary Chaudhary & Co., Chartered Accountants.

7. Report of our Statutory Auditor, M/s. Chaudhary Chaudhary & Co., Chartered Accountants dated November 1, 2021, on the Restated Financial Statements included in this Prospectus.

8. Deployment Certificate from our Statutory Auditor, M/s. Chaudhary Chaudhary & Co., Chartered Accountants dated November 3, 2021.

9. Copy of certificate dated October 21, 2021 from M/s. Choudhary Choudhary & Co., Chartered Accountants, certifying the outstanding unsecured loans from NBFCs as on September 29, 2021.

10. Copies of annual reports of our Company for Fiscal 2019 and 2020 and financial statements for the Fiscal 2021.

11. Certified true copy of the resolution dated August 21, 2021 passed by our members in the EGM, appointing Prince P. Shah as the Managing Director of our Company.

12. Consents of Directors, Chief Financial Officer, Company Secretary and Compliance Officer, Statutory Auditor, Lenders, Legal Advisor to the Issue, Peer Review Auditor, Banker to the Company, the Lead Manager, Registrar to the Issue, Underwriter, Market Maker, Bankers to the Issue, to act in their respective capacities.

13. Due Diligence Certificate dated September 30, 2021 from the Lead Manager to BSE.

14. Due Diligence Certificate dated November 05, 2021 from the Lead Manager to SEBI.

15. Copy of in-principle approval from BSE *vide* letter dated October 22, 2021 to use the name of BSE in this document for listing of Equity Shares on SME Platform of BSE.

Any of the contracts or documents mentioned in the Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We, hereby declare that all the relevant provisions of the Companies Act, 2013 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 this Prospectus is contrary to the provisions of the Companies Act, 2013 the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements are true and correct.

Signed by all the Directors of Omnipotent Industries Limited

Name and designation	Signature
Punit K. Popat *Non Executive Chairman*	Sd/-
Prince P. Shah *Managing Director*	Sd/-
Bipin R. Panchal *Independent Director*	Sd/-
Sampada P. Shah *Independent Director*	Sd/-

Signed by the – Chief Financial Officer

Prince P. Shah Sd/-

Place: Mumbai

Date: November 05, 2021