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**DRAFT PROSPECTUS**  
**100% Fixed Price Issue**  
Please read Section 26 and 32 of the Companies Act, 2013  
**Dated: 30<sup>th</sup> September, 2024**  
*(This Draft Prospectus will be updated upon filing with ROC)*

**OM METALLOGIC LIMITED**  
**(formerly known as Om Metallogics Private Limited)**  
**(CIN- U28113HR2011PLC044569)**

REGISTERED OFFICE		CORPORATE OFFICE		CONTACT PERSON	
Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004		C-808, 8 <sup>th</sup> Floor, Vipul Plaza, Sector 81, Faridabad		Ms. Prachi Gupta, Company Secretary & Compliance Officer	
TELEPHONE		WEBSITE		E-Mail Id	
0129-2989582		<a href="http://www.ommetallogic.in">www.ommetallogic.in</a>		<a href="mailto:info@ommetallogic.in">info@ommetallogic.in</a>	
NAME OF PROMOTERS OF THE COMPANY					
MR. MANISH SHARMA & MRS. SEEMA SHARMA					
DETAILS OF THE ISSUE					
TYPE	FRESH ISSUE SIZE (IN RS. LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN Rs.)	TOTAL ISSUE SIZE (IN RS. LAKHS)	ELIGIBILITY 229(1)/ 229(2) & SHARE RESERVATION AMONG NII & RII	
Fresh Issue	Upto 26,00,000 Equity Shares at the Issue Price of Rs. [●] each aggregating Rs. [●] Lakhs	Nil	Upto 26,00,000 Equity Shares at the Issue Price of Rs. [●] each aggregating Rs. [●] Lakhs	The Issue is being made pursuant to Regulation 229 (1) of SEBI (ICDR) Regulations as the Company's post issue paid-up capital is less than Rs. 10.00 Cr. For details in relation to share reservation among NIIs and RIIs, see "Issue Structure" on page 208 of this Draft Prospectus.	
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES					
RISKS IN RELATION TO THE FIRST ISSUE					
This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is [●] times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in "Basis for Issue Price" on page 90 of this Draft Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.					
GENERAL RISKS					
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 our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of this Draft Prospectus. <b>Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 31 of this Draft Prospectus.</b>					
ISSUER'S ABSOLUTE RESPONSIBILITY					
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 Draft 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 Issued through this Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited (BSE SME) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the BSE Limited ("BSE").					
LEAD MANAGER TO THE ISSUE					
Name and Logo		Contact Person		Email & Telephone	
 <b>Navigant</b> <small>Reinventing Business</small> <b>NAVIGANT CORPORATE ADVISORS LIMITED</b>		Mr. Sarthak Vijlani		Email id: <a href="mailto:navigant@navigantcorp.com">navigant@navigantcorp.com</a> Tel No. +91-22-41204837	
REGISTRAR TO THE ISSUE					
Name and Logo		Contact Person		Email & Telephone	
 <b>Skyline</b> <small>Financial Services Pvt. Ltd.</small> <b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b>		Mr. Anuj Rana		Email: <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a> Tel. No. 011-40450193-197	
ISSUE PROGRAMME					
ISSUE OPENS ON: [●]			ISSUE CLOSURES ON: [●]		



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**DRAFT PROSPECTUS**  
**100% fixed Price Issue**  
**Please read Section 26 and 32 of the Companies Act, 2013**  
**Dated: 30<sup>th</sup> September, 2024**  
*(This Draft Prospectus will be updated upon filing with ROC)*

**OM METALLOGIC LIMITED**  
**(formerly known as Om Metallogenic Private Limited)**  
**(CIN- U28113HR2011PLC044569)**

Our Company was originally incorporated at Haryana as “Om Metallogenic Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogenic Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi. *For further details please refer to chapter titled “History and Corporate Structure” beginning on page 131 of this Draft Prospectus.*

**Registered Office:** Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004

**Corporate office:** C-808, 8<sup>th</sup> Floor, Vipul Plaza, Sector 81, Faridabad

**Contact Person:** Ms. Prachi Gupta, Company Secretary & Compliance Officer

**Tel No:** 0129-2989582; **E-mail id:** [info@ommetallogic.in](mailto:info@ommetallogic.in); **Website:** [www.ommetallogic.in](http://www.ommetallogic.in)

**PROMOTERS OF OUR COMPANY: MR. MANISH SHARMA & MRS. SEEMA SHARMA**

THE ISSUE	
<p>INITIAL PUBLIC OFFER OF UPTO 26,00,000 EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (“EQUITY SHARES”) OF OM METALLOGIC LIMITED (“COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO RS. [●] LAKHS (“THE ISSUE”) OF WHICH UPTO [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH FOR CASH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”), THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E NET ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH AT A PRICE OF RS. [●]/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF RS. [●]/- PER EQUITY SHARE AGGREGATING TO RS. [●] LAKHS (THE “NET ISSUE”). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE UPTO [●] AND [●] RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.</p>	
<p>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 (“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 SEBI (ICDR) REGULATIONS, AS AMENDED. FOR FURTHER DETAILS, PLEASE REFER “ISSUE PROCEDURE” ON PAGE 211 OF THE DRAFT PROSPECTUS.</p> <p>All potential investors shall participate in the Issue through an Application Supported by Blocked Amount (“ASBA”) process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks (“SCSBs”) for the same. Retail Individual Investors applying in public issue may use either Application Supported by Blocked Amount (ASBA) process or UPI payment mechanism by providing UPI ID in the Application Form which is linked from Bank Account of the investor. For details in this regard, specific attention is invited to “Issue Procedure” on page 211 of this Draft Prospectus. A copy of Prospectus will be filled with the Registrar of Companies for filing in accordance with Section 26 of the Companies Act, 2013.</p>	
<p><b>THE FACE VALUE OF THE EQUITY SHARE IS RS. 10/- EACH AND THE ISSUE PRICE IS RS. [●]/- EACH I.E., [●] TIMES OF THE FACE VALUE OF THE EQUITY SHARES. THE MINIMUM LOT SIZE IS [●] EQUITY SHARES</b></p>	
<p><b>ELIGIBLE INVESTORS</b></p>	
<p>For details in relation to Eligible Investors, please refer to section titled “Issue Procedure” beginning on page 211 of this Draft Prospectus.</p>	
<p><b>RISK IN RELATION TO THE FIRST ISSUE</b></p>	
<p>This being the first public issue of our Company, there has been no formal market for our Equity Shares of the Company. The face value of the Equity Shares is Rs. 10 and the issue price of Rs. [●] per Equity Share is [●] times of face value. The issue price (as determined by our Company in consultation with the Lead Manager and as stated in the chapter titled on “Basis for Issue Price” beginning on page 90 of this Draft Prospectus) should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares of the Company or regarding the price at which the equity shares will be traded after listing.</p>	
<p><b>GENERAL RISKS</b></p>	
<p>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 entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 31 of this Draft Prospectus.</p>	
<p><b>ISSUER’S ABSOLUTE RESPONSIBILITY</b></p>	
<p>The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft 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 Draft 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 Draft Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.</p>	
<p><b>LISTING</b></p>	
<p>The Equity Shares offered through this Draft Prospectus are proposed to be listed on SME Platform of BSE Limited (“BSE SME”), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle approval letter dated [●] from BSE Limited (“BSE”) for using its name in this offer document for listing our shares on the SME Platform of BSE Limited (“BSE SME”). For the purpose of this Issue, the designated Stock Exchange is the BSE.</p>	
<p><b>LEAD MANAGER TO THE ISSUE</b></p>	<p><b>REGISTRAR TO THE ISSUE</b></p>
 <p><b>NAVIGANT CORPORATE ADVISORS LIMITED</b>  804, Meadows, Sahar Plaza Complex, J B Nagar,  Andheri Kurla Road, Andheri East,  Mumbai-400 059  Tel No. +91-22-41204837  Email Id-<a href="mailto:navigant@navigantcorp.com">navigant@navigantcorp.com</a>  Investor Grievance Email:<a href="mailto:info@navigantcorp.com">info@navigantcorp.com</a>  Website: <a href="http://www.navigantcorp.com">www.navigantcorp.com</a>  SEBI Registration Number: INM000012243  Contact Person: Mr. Sarthak Vijlani</p>	 <p><b>SKYLINE FINANCIAL SERVICES PRIVATE LIMITED</b>  D-153A, First Floor, Okhla Industrial Area,  Phase-I, New Delhi – 110020  Tel. No.: 011-40450193-197  Fax No: 011-26812683  Email: <a href="mailto:ipo@skylinerta.com">ipo@skylinerta.com</a>  Investor Grievance Email: <a href="mailto:grievances@skylinerta.com">grievances@skylinerta.com</a>  Website: <a href="http://www.skylinerta.com">www.skylinerta.com</a>  SEBI Registration No.: INR000003241  Contact Person: Mr. Anuj Rana</p>
<p><b>ISSUE PROGRAMME</b></p>	
<p><b>ISSUE OPENS ON: [●]</b></p>	<p><b>ISSUE CLOSES ON: [●]</b></p>



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**Om Metallogics Limited – Draft Prospectus**

**SECTION I - GENERAL**

**DEFINITIONS AND ABBREVIATIONS**

*This Draft 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, regulations, rules, guidelines or policies shall be to such legislation, act, regulations, rules, guidelines or policies as amended, supplemented, or re-enacted 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 Draft Prospectus, but not defined herein shall have, to the extent applicable, the meaning ascribed to such terms under SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act, and the rules and regulations made thereunder.*

*Notwithstanding the foregoing, the terms not defined but used in the chapters titled “Statement of Possible Tax Benefits”, “Restated Financial Statements”, “Outstanding Litigations and Material Developments”, “Key Industry Regulations and Policies” and section titled “Main Provisions of the Articles of Association” on page 97, 160, 177, 121 and 238 respectively of this Draft Prospectus, shall have the meanings ascribed to such terms in the respective sections.*

**GENERAL TERMS**

<b>Term</b>	<b>Description</b>
Om Metallogics/OM/ OML / The Company / Our Company / The Issuer / Om Metallogics Limited	Om Metallogics Limited, a Company incorporated under the Companies Act, 1956 having its registered office at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 and corporate office at C-808, 8 <sup>th</sup> Floor, Vipul Plaza, Sector 81, Faridabad.
We / us / our	Unless the context otherwise indicates or implies, refers to our Company
you / your / yours	Prospective Investors in this Issue

**COMPANY RELATED TERMS**

<b>Term</b>	<b>Description</b>
AoA / Articles / Articles of Association	The Articles of Association of our Company, as amended from time to time.
Audit Committee	The Audit Committee of our Company in accordance with Section 177 of the Companies Act, 2013, as described in “Our Management” beginning on page 136 of this Draft Prospectus.
Auditors / Statutory Auditors / Peer Review Auditor	The Statutory Auditors of our Company, currently being M/s. N.K. Mittal & Associates & Co., Chartered Accountants, having their office at 620, 6 <sup>th</sup> Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai- 400 058, Maharashtra, India
Bankers to our Company	Axis Bank Limited.
Board of Directors / Board / Directors (s)	The Board of Directors of Om Metallogics Limited, including all duly constituted Committees thereof as the context may refer to.
Chairman / Chairperson	The Chairman / Chairperson of Board of Directors of our Company being Mr. Manish Sharma.



**Om Metallogics Limited – Draft Prospectus**

<b>Term</b>	<b>Description</b>
Chief Financial Officer / CFO	The Chief Financial Officer of our Company is Mr. Hoshyar Sharma.
Company Secretary and Compliance Officer	The Company Secretary and Compliance officer of our Company is Ms. Prachi Gupta.
Corporate Identification Number / CIN	U28113HR2011PLC044569
Equity Shares	Equity Shares of our Company of Face Value of Rs.10/- each fully paid-up
Equity Shareholders / Shareholders	Persons / entities holding Equity Share of our Company
Executive Director(s)	Executive Directors means Whole Time Directors of our Company.
Group Companies	In terms of SEBI ICDR Regulations, the term “Group Companies” includes companies (other than our Promoters and Subsidiaries) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, any other companies as considered material by our Board, in accordance with the Materiality Policy and as disclosed in chapter titled “Our Group Company” beginning on page 157 of this Draft Prospectus.
Independent Director(s)	Independent Directors on the Board, and eligible to be appointed as an Independent Director under the provisions of Companies Act and SEBI LODR Regulations. For details of the Independent Directors, please refer to chapter titled “Our Management” beginning on page 136 of this Draft Prospectus.
ISIN	International Securities Identification Number. In this case being INE0R8Q01018.
Key Management Personnel / KMP	Key Managerial Personnel of our Company in terms of Regulation 2(1)(bb) of the SEBI ICDR Regulations, together with the Key Managerial Personnel of our Company in terms of Section 2(51) of the Companies Act, 2013 and as disclosed in the chapter titled “Our Management” beginning on page 136 of this Draft Prospectus.
Materiality Policy	The policy adopted by our Board on 13 <sup>th</sup> September, 2024 for identification of Group Companies, material outstanding litigation and outstanding dues to material creditors, in accordance with the disclosure requirements under the SEBI ICDR Regulations.
Managing Director	The Managing Director of our Company being Mr. Manish Sharma.
MOA / Memorandum / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Company, constituted in accordance with Section 178 of the Companies Act, 2013, the details of which are provided in “Our Management” beginning on page 136 of this Draft Prospectus.
Non-Executive Director	A Director not being an Executive Director or is an Independent Director.





**Om Metallic Limited – Draft Prospectus**

<b>Term</b>	<b>Description</b>
Peer Review Auditors	M/s. N.K. Mittal & Associates., Chartered Accountants, having their office at 620, 6th Floor, Pearl Plaza, Opp. Andheri Railway Station, Andheri (West), Mumbai – 400 058, Maharashtra, India.
Promoter(s)	The Promoter(s) of our Company are Mr. Manish Sharma and Mrs. Seema Sharma.
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1) (pp) of the SEBI ICDR Regulations as disclosed in the Chapter titled “Our Promoters and Promoter Group” beginning on page 152 of this Draft Prospectus.
Registered Office	The Registered Office of our Company situated at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004.
Registrar of Companies / RoC	Registrar of Companies, Delhi situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019.
Restated Financial Statements	Restated Financial Statements of our Company for the Financial Years ended on 31 <sup>st</sup> March 2024, 2023 and 2022 (prepared in accordance with the Indian GAAP read with Section 133 of the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations) which comprises the restated summary Statement of Assets & Liabilities, the restated summary Statement of Profit and Loss and restated summary Statement of Cash Flows along with all the schedules and notes thereto as disclosed in chapter titled “Restated Financial Statements” on page 160 of this Draft Prospectus.
Stakeholders’ Relationship Committee	The Stakeholders’ Relationship Committee of our Company, constituted in accordance with Section 178 of the Companies Act, 2013, the details of which are provided in “Our Management” beginning on page 136 of this Draft Prospectus.
Whole Time Director (WTD)	“Whole-time director” includes a director in the whole-time employment of the company.

**ISSUE RELATED TERMS**

<b>Term</b>	<b>Description</b>
Abridged Prospectus	Abridged Prospectus to be issued under SEBI ICDR Regulations and appended to the Application Forms.
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application Form.
Allot / Allotment / Allotted / Allotment of Equity shares	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Issue to the successful applicants, including transfer of the Equity Shares pursuant to the Issue to the successful applicants.
Allotment Advice	A note or advice or intimation of Allotment sent to the Applicants who have been or are to be Allotted the Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchange.
Allotment Date	Date on which the Allotment is made
Allottees	The successful applicant to whom the Equity Shares are being / have been allotted.
Applicant / Investor	Any prospective investor who makes an application pursuant to the terms of the Prospectus. All the applicants should make application through ASBA only.



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<b>Term</b>	<b>Description</b>
Application lot	[●] Equity Shares and in multiples thereof.
Application Amount	The amount at which the prospective investors shall apply for Equity Shares of our Company in terms of this Draft Prospectus
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by ASBA Applicant to make an application authorizing an SCSB to block the Application Amount in the specified Bank Account maintained with such SCSB and will include applications made by RIIs using the UPI Mechanism, where the Application Amount shall be blocked upon acceptance of UPI Mandate Request by RIIs using UPI Mechanism.
ASBA Account	Account maintained with an SCSB which may be blocked by such SCSB or the account of the RII blocked upon acceptance of UPI Mandate Request by RIIs using the UPI Mechanism to the extent of the Application Amount of the Applicant
ASBA Applicant(s)	Any prospective investors in the Issue who intend to submit the Application through the ASBA process.
ASBA Application / Application	An application form, whether physical or electronic, used by ASBA Applicants which will be considered as the application for Allotment in terms of the Prospectus.
ASBA Form	An application form (with and without the use of UPI, as may be applicable), whether physical or electronic, used by the ASBA Applicants and which will be considered as an application for Allotment in terms of the Prospectus.
Banker(s) to the Company	Such banks which are disclosed as Banker(s) to our Company in the chapter titled “General Information” beginning on page 57 of this Draft Prospectus.
Banker(s) to the Issue	The banks which are Clearing Members and registered with SEBI as Banker to an Issue with whom the Escrow Agreement is entered and in this case being [●]
Banker(s) to the Issue and Sponsor Bank Agreement	Agreement dated [●], entered into between our Company, Lead Manager, the Registrar to the Issue, Banker to the Issue and Sponsor Bank for collection of the Application Amount on the terms and conditions thereof.
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue and which is described in the chapter titled “Issue Procedure” beginning on page 211 of this Draft Prospectus.
Broker Centres	Broker Centres notified by the Stock Exchanges where Applicants can submit the ASBA Forms to a Registered Broker. The details of such Broker Centres, along with the names and contact details of the Registered Broker are available on the respective websites of the Stock Exchange.
BSE SME / SME Platform of BSE	The SME Platform of BSE for listing of equity shares offered under Chapter IX of the SEBI (ICDR) Regulations, 2018
CAN / Confirmation of Allocation Note	The note or advice or intimation sent to each successful Applicant indicating the Equity Shares which will be Allotted, after approval of Basis of Allotment by the Designated Stock Exchange
Client ID	Client identification number maintained with one of the Depositories in relation to Demat account



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<b>Term</b>	<b>Description</b>
Collecting Depository Participant(s) or CDP(s)	A depository participant as defined under the Depositories Act, 2018, registered with SEBI and who is eligible to procure Applications at the Designated CDP Locations in terms of circular No. GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches	Such branches of the SCSBs which coordinate with the Lead Manage, the Registrar to the Issue and the Stock Exchange and a list of which is available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time.
Collection Centres	Centres at which the Designated intermediaries shall accept the Application Forms, being the Designated SCSB Branch for SCSBs, specified locations for syndicate, broker centre for registered brokers, designated RTA Locations for RTAs and designated CDP locations for CDPs.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation, Bank Account details and UPI ID (if applicable).
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the Application Forms and in case of RIIs only ASBA Forms with UPI. 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 websites of the Stock Exchange.
Designated Date	The date on which relevant amounts are transferred from the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, and the instructions are issued to the SCSBs (in case of RIIs using UPI Mechanism, instruction issued through the Sponsor Bank) for the transfer of amounts blocked by the SCSBs in the ASBA Accounts to the Public Issue Account or the Refund Account, as the case may be, in terms of the Prospectus following which Equity Shares will be Allotted in the Issue.
Designated Intermediaries / Collecting Agent	<p>In relation to ASBA Forms submitted by RIIs authorising an SCSB to block the Application Amount in the ASBA Account, Designated Intermediaries shall mean SCSBs.</p> <p>In relation to ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism, Designated Intermediaries shall mean syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs.</p> <p>In relation to ASBA Forms submitted by QIBs and NIBs, Designated Intermediaries shall mean SCSBs, syndicate members, sub-syndicate members, Registered Brokers, CDPs and RTAs.</p>
Designated Market Maker	[●] will act as the Market Maker and has agreed to receive or deliver the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI ICDR Regulations.





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<b>Term</b>	<b>Description</b>
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 websites of the Stock Exchange.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms (other than ASBA Forms submitted by RIIs where the Application Amount will be blocked upon acceptance of UPI Mandate Request by such RII using the UPI Mechanism), a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a> Intermediaries or at such other website as may be prescribed by SEBI from time to time
Designated Stock Exchange	BSE Limited
Draft Prospectus	This Draft Prospectus issued in accordance with the SEBI ICDR Regulations which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue, including any addenda or corrigenda thereto.
Eligible NRI(s)	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the ASBA Form and the Draft Prospectus will constitute an invitation to subscribe to or to purchase the Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants.
Eligible QFIs	Qualified Foreign Investors from such jurisdictions outside India where it is not unlawful to make an offer or invitation to participate in the Issue and in relation to whom the Draft Prospectus constitutes an invitation to subscribe to Equity Shares issued thereby, and who have opened dematerialized accounts with SEBI registered qualified depository participants, and are deemed as FPIs under SEBI FPI Regulations
First Applicant	Applicant whose name shall be mentioned in the Application Form or the Revision Form and in case of joint applications, whose name shall also appear as the first holder of the beneficiary account held in joint names
Foreign Institutional Investors/ FII	Foreign Institutional Investor (as defined under SEBI FII Regulations) registered with SEBI under applicable laws in India
Foreign Portfolio Investor / FPIs	Foreign Portfolio Investor as defined under SEBI FPI Regulations
General Information Document or GID	The General Information Document for investing in public issues prepared and issued in accordance with the circular no. SEBI / HO / CFD / DIL1 / CIR / P / 2020 / 37 dated March 17, 2020 and the circular no. SEBI / HO / CFD / DIL2 / CIR / P / 2020 / 50 dated March 30, 2020, as amended by SEBI from time to time.
Issue	The Initial Public Issue of upto 26,00,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. [●] per Equity shares (including premium of Rs. [●] per Equity Share) aggregating to Rs. [●] Lakhs.
Issue Agreement	The agreement dated [●], entered 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 being [●]
Issue Opening date	The date on which the Issue opens for subscription being [●]



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Term	Description
Issue Period	The period between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants can submit their applications inclusive of any revision thereof. Provided however that the applications shall be kept open for a minimum of three (3) Working Days for all categories of bidders. Our Company, in consultation with the Lead Manager, may decide to close applications by QIBs One (1) day prior to the Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Issue Opening Date was published.
Issue Price	Rs. [●] per Equity Share (Including Premium of Rs. [●] per share)
Issue Proceeds	The gross proceeds of the Issue which shall be available to our Company, based on the total number of Equity Shares Allotted at the Issue Price. For further information about use of the Issue Proceeds, see “Objects of the Issue” beginning on page 80 of this Draft Prospectus.
LMs / Lead Manager	Lead Manager to the Issue, in this case being Navigant Corporate Advisors Limited
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and BSE Limited.
Lot Size	The Market lot and Trading lot for the Equity Share is [●] and in multiples of [●] thereafter; subject to a minimum allotment of [●] Equity Shares to the successful applicants.
Market Maker Reservation Portion	The Reserved portion of [●] Equity shares of Rs.10/- each at an Issue Price of Rs. [●] aggregating to Rs. [●] Lakhs for Designated Market Maker in the Public Issue of our Company.
Market Making Agreement	The Agreement among the Market Maker, the Lead Manager and our Company dated [●]
Mobile App(s)	The mobile applications listed on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> or such other website as may be updated from time to time, which may be used by RIIs to submit Applications using the UPI Mechanism. The mobile applications which may be used by RIIs to submit Bids using the UPI Mechanism as provided under ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.
Net Issue	The Issue (excluding the Market Maker Reservation Portion) of upto [●] Equity Shares of face value Rs. 10.00/- each fully paid-up of our Company for cash at a price of Rs. [●] per Equity Share aggregating up to Rs. [●] Lakhs.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details regarding the use of the Net Proceeds and the Issue expenses, see “Objects of the Issue” beginning on page 80 of this Draft Prospectus.
Non - Institutional Investor	All Investors including FPIs that are not Qualified Institutional Buyers or Retail Individual Investors and who have Applied for Equity Shares for a cumulative amount more than Rs. 2,00,000 (but not including NRIs other than Eligible NRIs).
Non-Resident / NR	A person resident outside India, as defined under FEMA and includes Eligible NRIs, FIIs registered with SEBI and FVCIs registered with SEBI.



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<b>Term</b>	<b>Description</b>
OCB / Overseas Corporate Body	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's) Regulations 2003 and which was in existence on the date of the commencement of these Regulations and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the Regulations. OCBs are not allowed to invest in this Issue. (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 the beneficial interest is irrevocably held by NRIs directly or indirectly and which was in existence on October 3, 2003 and immediately before such date was eligible to undertake transactions pursuant to the general permission granted to OCBs under the FEMA. OCBs are not allowed to invest in the Issue.)
Person / Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, Company, partnership, limited liability Company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Prospectus	The Prospectus to be filed with the RoC in accordance with Section 26 of the Companies Act, 2013 containing, inter alia, the Issue opening and closing dates and other information.
Public Issue Account	Account opened with Bankers to the Issue under section 40(3) of the Companies Act, 2013 for the purpose of transfer of monies from the SCSBs from the bank accounts of the ASBA Applicants on the Designated Date.
Qualified Institutional Buyers / QIBs	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations
Refund Account	The account to be opened with the Refund Bank, from which refunds, if any, of the whole or part of the Application Amount to the Applicants shall be made. Refunds through NECS, NEFT, direct credit, NACH or RTGS, as applicable
Refund Bank(s)	The Banker(s) to the Issue with whom the Refund Account(s) will be opened, in this case being [●]
Registered Brokers	Stock brokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate eligible to procure Bids in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 issued by SEBI.
Registrar / Registrar to the Issue	Registrar to the Issue being Skyline Financial Services Private Limited.
Registrar Agreement	The agreement dated 26 <sup>th</sup> September, 2024 among our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.



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<b>Term</b>	<b>Description</b>
Registrar and Share Transfer Agents/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.
Retail Individual Investors / RIIs	Individual Applicants or minors applying through their natural guardians (including HUFs, in the name of Karta and Eligible NRIs) who apply for the Equity Shares of a value of not more than Rs.2,00,000 in this Issue.
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Applicant Amount in any of their ASBA Form(s) or any previous Revision Form(s). QIB Applicants and Non-Institutional Investors are not allowed to withdraw or lower their applications (in terms of quantity of Equity Shares or the Application Amount) at any stage. Retail Individual Investors can revise their Application during the Issue Period or withdraw their Applications until Issue Closing Date.
Self-Certified Syndicate Bank(s) / SCSBs	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmld=35</a>
Specified Locations	Centres where the Syndicate shall accept ASBA Forms from Applicants and in case of RIIs only ASBA Forms with UPI
Sponsor Bank	A Banker to the Issue which is registered with SEBI and is eligible to act as a Sponsor Bank in a public issue in terms of applicable SEBI requirements and has been appointed by the Company, in consultation with the LMs to act as a conduit between the Stock Exchanges and NPCI to push the UPI Mandate Request in respect of RIIs as per the UPI Mechanism, in this case being [●]
Systemically Important Non-Banking Financial Company	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations
TRS / Transaction Registration Slip	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the Applicant, as proof of registration of the Application
Underwriter(s)	The Underwriter(s) in this case are [●].
Underwriting Agreement	The Agreement among the Underwriters and our Company dated [●].
Unified Payments Interface / UPI	The instant payment system developed by the National Payments Corporation of India



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<b>Term</b>	<b>Description</b>
UPI Circulars	The bidding mechanism that may be used by an RII to make an Application in the Issue in accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01,2018 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 02, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 05, 2022, SEBI Circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023 and any subsequent circulars or notifications issued by SEBI in this regard.
UPI ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI).
UPI Mandate Request	A request (intimating the RII by way of a notification on the UPI application and by way of a SMS directing the RII to such UPI application) to the RII 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. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors, using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=40</a> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmid=43</a> ) respectively, as updated from time to time.
UPI mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Offer in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transaction
Willful Defaulter	Willful defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations.
U.S. Securities Act	U.S. Securities Act of 1933, as amended





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<b>Term</b>	<b>Description</b>
Working Day	Any day, other than the second and fourth Saturdays of each calendar month, Sundays and public holidays, on which commercial banks in Mumbai are open for business; provided however, with reference to (i) announcement of Price Band; and (ii) Offer Period, “Working Day” shall mean any day, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; and with reference to (iii) the time period between the Offer Closing Date and the listing of the Equity Shares on the Stock Exchanges, “Working Day” shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holidays, as per the SEBI circular number SEBI/HO/CFD/DIL/CIR/P/2016/26 dated January 21, 2016 and the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, including the UPI Circulars.

**INDUSTRY RELATED TERMS**

<b>Term</b>	<b>Description</b>
Al	Aluminum
ADC	Aluminum-Alloy Die Castings
‘AISI’	American Iron and Steel Institute
‘AOD’	Argon Oxygen Decarburization
‘BPD’	Business and Planning Development;
‘B2B’	Business to Business
‘CAGR’	Compound Annual Growth Rate
‘0C’	Celsius
‘CED’	Centre for Entrepreneur Development
‘CY’	Current Year
‘DFC’	Dedicated Freight Corridor
DG	Diesel Generator
‘DGFT’	The Directorate General of foreign Trade
‘DSIR’	Department of Scientific and Industrial Research
‘D2C’	Direct to Consumer
EOL	End of Life
‘EEPC’	Engineering Export Promotion Council of India
‘EMDE’	Emerging Market And Developing Economy
‘ETP’	Effluent Treatment Plant
EPCG	Export Promotion Capital Goods Scheme
‘FDI’	Foreign Direct Investment
FMV	Fair Market Value
FG	Finished Goods
‘GDP’	Gross Domestic Product
‘GETCO’	Gujarat Energy Transmission Corporation Limited
‘GVA’	Gross Value Added;
HP	Horse Power
IAI	International Aluminium Institute
IT	Information Technology
INDAL	Indian Aluminium Company
IPQC	In Process Quality Control
IPR	Intellectual Property Rights



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<b>Term</b>	<b>Description</b>
'IMF'	International Monetary Fund;
'Kg'	Kilogram
'KL'	Kilo Liters
'KWH'	kilowatt hour
KVA	Kilo voltage
LED	Light-emitting diode
LME	London Metal Exchange
'MoU'	Memorandum of Understanding
'MT'	Metric Ton
MGO	Magnesium oxide
MN	Million
MW	Mega Watt
'NABL'	National Accreditation Board for Testing and Calibration Laboratories
'OEM'	Original Equipment Manufacturers
'PSQ'	Precision Shaft Quality
P & M	Plant and Machinery
PM	Packing Material
QA	Quality Assurance
QC	Quality Control
RM	Raw Material
RR	Recycling rate
'R & D'	Research and Development
'SS'	Stainless Steel
Sq. Ft.	Square Feet
'TPA'	Tonnes per Annum
TPD	Tonnes per day
TPY	Tonnes per year
UBC	Used Beverages Can

**EXPLANATION FOR KPI METRICS**

<b>Term</b>	<b>Description</b>
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Total income	Total income is used by the management to track revenue from operations and other income.
EBITDA	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.



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<b>Term</b>	<b>Description</b>
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

**CONVENTIONAL TERMS / ABBREVIATIONS**

<b>Term</b>	<b>Description</b>
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF	Alternative Investment Fund as defined in and registered with SEBI under the SEBI AIF Regulations
AS / Accounting Standards	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
AY	Assessment Year
Banking Regulation Act	Banking Regulation Act, 1949
BN/Bn	Billion
BSE	BSE Limited
CAGR	Compound Annual Growth Rate
CARO	Companies (Auditor's Report) Order, 2016, as amended
Category I Foreign Portfolio Investor(s) / Category I FPIs	FPIs who are registered as "Category I Foreign Portfolio Investors" under the SEBI FPI Regulations
Category II Foreign Portfolio Investor(s) / Category II FPIs	FPIs who are registered as "Category II Foreign Portfolio Investors" under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s) / Category III FPIs	FPIs who are registered as "Category III Foreign Portfolio Investors" under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFPI	Consumer Food Price Index
CFO	Chief Financial Officer
CGST Act	Central Goods and Services Tax Act, 2017
CIBIL	Credit Information Bureau (India) Limited
CIN	Company Identification Number
CIT	Commissioner of Income Tax
Client ID	Client identification number of the Applicant's beneficiary account
Companies Act	Unless specified otherwise, this would imply to the provisions of the Companies Act, 2013 (to the extent notified) and /or Provisions of Companies Act, 1956 w.r.t. the sections which have not yet been replaced by the Companies Act, 2013 through any official notification
Companies Act, 1956	The Companies Act, 1956, as amended from time to time
Companies Act, 2013	The Companies Act, 2013 published on August 29, 2013 and applicable to the extent notified by MCA till date
CSR	Corporate Social Responsibility
CST	Central Sales Tax



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<b>Term</b>	<b>Description</b>
COVID - 19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CPI	Consumer Price Index
CY	Calendar Year
Depositories	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, CDSL and NSDL
DPIIT	Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India
Depositories Act	Depositories Act, 2018
DIN	Director Identification Number
DP	Depository Participant, as defined under the Depositories Act 2018
DP ID	Depository Participant's identification
EBITDA	Earnings before Interest, Taxes, Depreciation and Amortization
ECS	Electronic Clearing System
EGM/ EoGM	Extra-ordinary General Meeting
EMDEs	Emerging Markets and Developing Economies
EPS	Earnings Per Share
EPFO	Employees' Provident Fund Organization
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
ESIC	Employee State Insurance Corporation
ESOP	Employee Stock Option Plan
ESPS	Employee Stock Purchase Scheme
FCNR Account	Foreign Currency Non-Resident Account
FDI	Foreign Direct Investment
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations thereunder
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017
FIIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017) registered with SEBI under applicable laws in India
FIPB	Foreign Investment Promotion Board
FPIs	Foreign Portfolio Investors as defined under the SEBI FPI Regulations
FTP	Foreign Trade Policy
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
FVCI	Foreign Venture Capital Investors as defined and registered under the SEBI FVCI Regulations
FY / Fiscal / Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
GDP	Gross Domestic Product
GoI / Government	Government of India
GST	Goods & Services Tax
HNIIs	High Net worth Individuals
HUF	Hindu Undivided Family
I.T. Act	Income Tax Act, 1961, as amended from time to time



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<b>Term</b>	<b>Description</b>
IAS Rules	Indian Accounting Standards, Rules 2015
ICAI	The Institute of Chartered Accountants of India
ICSI	Institute of Company Secretaries of India
IFRS	International Financial Reporting Standards
IGST Act	Integrated Goods and Services Tax Act, 2017
IMF	International Monetary Fund
Indian GAAP	Generally Accepted Accounting Principles in India
Ind AS	Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, as notified under the Companies (Indian Accounting Standard) Rules, 2015
IPO	Initial Public Offering
IRDAI Investment Regulations	Insurance Regulatory and Development Authority (Investment) Regulations, 2016
ISO	International Organization for Standardization
IST	Indian Standard Time
KM / Km / km	Kilo Meter
KMP	Key Managerial Personnel
Ltd	Limited
MCA	Ministry of Corporate Affairs, Government of India
Merchant Banker	Merchant Banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended
MoF	Ministry of Finance, Government of India
MICR	Magnetic Ink Character Recognition
MOU	Memorandum of Understanding
NA / N. A.	Not Applicable
NACH	National Automated Clearing House
NAV	Net Asset Value
NBFC	Non-Banking Financial Company
NECS	National Electronic Clearing Service
NEFT	National Electronic Fund Transfer
NOC	No Objection Certificate
NPCI	National Payments Corporation of India
NRE Account	Non-Resident External Account
NRO Account	Non-Resident Ordinary Account
NECS	National Electronic Clearing Service
NSDL	National Securities Depository Limited
NSE	National Stock Exchange of India Limited
OPC	One Person Company as defined under section 2(62) of The Companies Act, 2013
p.a.	per annum
P/E Ratio	Price/Earnings Ratio
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
PLR	Prime Lending Rate
PMI	Purchasing Managers' Index
PPP	Purchasing power parity
RBI	Reserve Bank of India





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<b>Term</b>	<b>Description</b>
Regulation S	Regulation S under the U.S. Securities Act
RoC	Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth
Rupees / Rs. / ₹	Rupees, the official currency of the Republic of India
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	Securities and Exchange Board of India
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investments Funds) Regulations, 2012, as amended
SEBI FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended
SEBI ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended
SEBI LODR Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
SEBI MB Regulations	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended
SEBI PIT Regulations	Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended
SEBI SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Fund) Regulations, 1996, as repealed by the SEBI AIF Regulations, as amended
Sec.	Section
Securities Act	U.S. Securities Act of 1933, as amended
SGST Act	State Goods and Services Tax Act, 2017
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
STT	Securities Transaction Tax
Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended
TIN	Taxpayers Identification Number
TDS	Tax Deducted at Source
UGST Act	Union Territory Goods and Services Tax Act, 2017
UPI	Unified Payments Interface, a payment mechanism that allows instant transfer of money between any two persons bank account using a payment address which uniquely identifies a person's bank account.
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America
VAT	Value Added Tax
VC	Venture Capital



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<b>Term</b>	<b>Description</b>
VCF / Venture Capital Fund	Foreign Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India.
WIP	Work in process
Wilful Defaulter(s) or a Fraudulent Borrower	Wilful defaulter or a Fraudulent Borrower as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations
WHO	World Health Organization
WEO	World Economic Outlook
YoY	Year on Year



## **Om Metallogics Limited – Draft Prospectus**

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### **PRESENTATION OF FINANCIAL INDUSTRY AND MARKET DATA**

#### **CERTAIN CONVENTIONS**

All references in this Draft Prospectus to 'India' are to the Republic of India and its territories and possessions and all references herein to the 'Government', 'Indian Government', 'GoI', 'Central Government' or the 'State Government' are to the GoI, central or state, as applicable.

Unless otherwise specified, any time mentioned in this Draft Prospectus is in Indian Standard Time ("IST").

Unless indicated otherwise, all references to a year in this Draft Prospectus are to a calendar year.

Unless stated otherwise, all references to page numbers in this Draft Prospectus are to the page numbers of this Draft Prospectus. In this Draft Prospectus, our Company has presented numerical information in "lakhs" units. One lakh represents 1,00,000.

#### **FINANCIAL DATA**

Unless stated otherwise, the financial statements in this Draft Prospectus are derived from our Financial Statements. The Restated Financial Statements included in this Draft Prospectus is for the Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 has been prepared in accordance with Indian GAAP and the Companies Act, and has been restated in accordance with the SEBI ICDR Regulations. For further information, see please refer section titled "*Restated Financial Statements*" beginning on page 160 of this Draft Prospectus.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

Our Company's financial year commences on April 1 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the 12-month period ended on March 31 of that year. Unless stated otherwise, or the context requires otherwise, all references to a "year" in this Draft Prospectus are to a calendar year.

There are significant differences between Indian GAAP, IFRS and US GAAP. The Company has not attempted to quantify their impact on the financial data included herein and urges you to consult your own advisors regarding such differences and their impact on the Company's financial data. Accordingly, to what extent, the Restated Financial Statements included in this Draft Prospectus will provide meaningful information is entirely dependent on the reader's level of familiarity with Indian accounting practices / Indian GAAP. Any reliance by persons not familiar with Indian Accounting Practices on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in "*Risk Factors*", "*Our Business*" and "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 31, 109 and 164 respectively, of this Draft Prospectus, and elsewhere in this Draft Prospectus have been calculated on the basis of the "*Restated Financial statements*" of our Company as beginning on page 160 of this Draft Prospectus.



## **CURRENCY AND UNITS OF PRESENTATION**

All references to “Rupees”, “Rs.” or “₹” are to Indian Rupees, the official currency of the Republic of India. All references to “US\$” or “US Dollars” or “USD” are to United States Dollars, the official currency of the United States of America, EURO or “€” are Euro currency.

All references to the word ‘Lakh’ or ‘Lac’, 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’.

In this Draft Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures derived from our Restated Financial Statements in decimals have been rounded off to the second decimal and all percentage figures have been rounded off to two decimal places.

This Draft Prospectus may contain conversions of certain US Dollar and other currency amounts into Indian Rupees that have been presented solely to comply with the requirements of the SEBI ICDR Regulations. These conversions should not be construed as a representation that those US Dollar or other currency amounts could have been, or can be converted into Indian Rupees, at any particular rate.

## **DEFINITIONS**

For definitions, please refer the chapter titled “*Definitions and Abbreviations*” beginning on page 2 of this Draft Prospectus. In the section titled “*Main Provisions of the Articles of Association*” beginning on page 238 of this Draft Prospectus, defined terms have the meaning given to such terms in the Articles of Association.

## **INDUSTRY AND MARKET DATA**

Unless stated otherwise, the industry and market data and forecasts used throughout this Draft Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government 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 and underlying assumptions are not guaranteed and their reliability cannot be assured.

Further, the extent to which the industry and market data presented in this Draft Prospectus is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data. There are 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 Draft Prospectus that are not statements of historical fact constitute forward-looking statements. All statements regarding our expected financial condition and results of operations, business, plans and prospects are forward-looking statements. These forward-looking statements include statements with respect to our business strategy, our revenue and profitability, our projects and other matters discussed in this Draft Prospectus regarding matters that are not historical facts. Investors can generally identify forward-looking statements by the use of terminology such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “project”, “may”, “will”, “will continue”, “will pursue”, “contemplate”, “future”, “goal”, “propose”, “will likely result”, “will seek to” or other words or phrases of similar import. All forward looking statements (whether made by us or any third party) are predictions and are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Forward-looking statements reflect our current views with respect to future events and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward-looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect.

Further the actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties associated with our expectations with respect to, but not limited to, regulatory changes pertaining to the industries in India in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India and overseas which have an impact on our business activities or investments, the monetary and fiscal policies of India and other jurisdictions in which we operate, inflation, deflation, unanticipated volatility in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in our industry and incidence of any natural calamities and/or acts of violence. Other important factors that could cause actual results to differ materially from our expectations include, but are not limited to, the following:

- Changes in laws and regulations relating to the sectors/areas in which we operate;
- Our ability to successfully implement our growth strategy and expansion plans;
- Our ability to meet our further working capital requirements;
- Our ability to attract and retain personnel;
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in government policies and regulatory actions that apply to or affect our business;
- Changes in political and social conditions in India, the monetary and interest rate policies of India and other countries;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- The occurrence of natural disasters or calamities;
- Our inability to maintain or enhance our brand recognition;
- Inability to adequately protect our trademarks;
- Changes in consumer demand;
- Other factors beyond our control; and





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- Our ability to manage risks that arise from these factors.

For further discussions of factors that could cause our actual results to differ, please refer the section titled “*Risk Factors*” and chapter titled “*Our Business*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 31, 109, and 164 of this Draft Prospectus, respectively.

By their nature, certain market risk disclosures are only estimating and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

Forward-looking statements reflect the current views as of the date of this Draft Prospectus and are not a guarantee of future performance.

Neither our Company, our Directors, our Promoters, the Lead Manager nor any of their respective 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 will ensure that investors in India are informed of material developments from the date of this Draft Prospectus until the time of the grant of listing and trading permission by the Stock Exchange.



## SECTION II - SUMMARY OF DRAFT OFFER DOCUMENT

### SUMMARY OF OUR BUSINESS

Incorporated in 2011, we are an aluminium recycling Company, primarily engaged in processing aluminium based metal scrap to manufacture aluminium alloys in the form of ingots. The versatile properties of aluminium and its alloys, results in it being used in automobiles Industry. Aluminium alloys are used in automobiles components due to its stiffness, corrosion resistance and excellent strength to weight ratio.

Our Company was originally incorporated at Haryana as “Om Metallogics Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

Our Promoters have been instrumental in the growth of our business and actively advise us on corporate strategy and planning. Our Company is promoted by Mr. Manish Sharma and Mrs. Seema Sharma who were the subscribers to the memorandum of Association at the time of Incorporation of our Company, they are also the Executive Directors of our Company. Our promoters are the guiding force behind the strategic decisions of our Company and under their guidance we have been able to successfully execute our business strategies over the years.

Our manufacturing facility has accreditations such as ISO 9001:2015 for quality management systems. Our manufacturing unit, situated at a area of 33600 sq. feet at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 has 5,280 Ton per Annum installed capacity for processing aluminium scrap. Our manufacturing facility is strategically located near to some of our customers’ manufacturing facilities allowing us to optimise our deliveries, reduce lead times and facilitate greater interaction with our customers.

Furnace is a structure in which material can be heated to very high temperature. The aluminium ingots are produced through induction furnace by melting of aluminium scrap. This is continuous process controlled by uniform heating with the help of electricity. The aluminium scrap is put into the crucible and the temperature for secondary refining. The liquid metal then poured into cast iron moulds and the ingots so produced from furnace.

For more details, please refer chapter titled “*Our Business*” beginning on page 109 of this Draft Prospectus.

### SUMMARY OF OUR INDUSTRY

#### INDIA ALUMINIUM MARKET

India aluminium market is expected to have greater scope in coming years. Increasing infrastructural development and automotive production are the key factors driving the market growth.

Aluminium is light weight, silver-white, metallic element, that makes up approximately 7% of earth’s crust. It weighs one third as much as steel.



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It is most greedy material due to its positive properties and characteristics like malleable, ductile, easily casted and has excellent corrosion resistance and durability. It is mined in the form of bauxite ore and exists primarily in combination with oxygen as alumina.

India is the fourth largest producer of aluminium in the world with a share of around 5.3% of the global aluminium output. It has nearly 10% of the world’s bauxite reserves and a growing aluminium sector that leverages this.

Demand in the domestic market is expected to grow by 8-10 per cent. By 2020, India is expected to have an installed aluminium capacity of 1.7 to 2 million tonnes per annum.

India’s shares of global aluminium production are hovering around 3%. The technology used by all Indian players is Bayer Hall Heroult.

The energy inputs used are electricity, coal and furnace oil with all plants having their own captive power units for cheap and uninterrupted power supply.

Although, domestic aluminium production exceeds the domestic demand, India imports on an average 15-20 per cent of the total supply of aluminium.

Imports are necessary, due to the shortage of domestically produced ingots. India’s imports of aluminium and products, primarily comprise of unwrought items like ingots, billets, scrap, bars and rods. Imports of primary aluminium products account for less than 10% of domestic consumption.

India also exports aluminium products such as, scrap, powder and flakes, bar rods, foil, pellets, sheets, tubes and pipes.

For more details, please refer chapter titled “Industry Overview” beginning on page 99 of this Draft Prospectus.

### OUR PROMOTERS

The promoters of our Company are Mr. Manish Sharma and Mrs. Seema Sharma. For detailed information on our Promoters and Promoters’ Group, please refer to chapter titled “Our Promoters and Promoters Group” beginning on Page No. 152 of this Draft Prospectus.

### SIZE OF ISSUE

<b>Issue</b>	Upto 26,00,000 Equity shares of Rs.10/- each for cash at a price of Rs. [●] per Equity shares aggregating to Rs. [●] Lakhs
<b>Of which:</b>	
<b>Market Maker Reservation Portion</b>	Upto [●] Equity shares of Rs.10/- each for cash at a price of Rs. [●] per Equity shares aggregating to Rs. [●] Lakhs
<b>Net Issue</b>	upto [●] Equity shares of Rs.10/- each for cash at a price of Rs. [●] per Equity shares aggregating to Rs. [●] Lakhs

For further details, please refer to chapter titled “Terms of the Issue” beginning on page 200 of this Draft Prospectus.



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### OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (“Objects of the Issue”):  
(Rs. in Lakhs)

Sr. No.	Particulars	Amount*
1.	To finance the Modernization and expansion of existing manufacturing unit	Upto Rs. 477.91 Lakhs
2.	To part finance the requirement of Working Capital	[•]
3.	To meet General corporate purposes	[•]
	<b>Net Proceeds</b>	[•]

\*Subject to finalization of basis of allotment

For further details, please refer to chapter titled “Objects of the Issue” beginning on page 80 of this Draft Prospectus.

### PRE-ISSUE SHAREHOLDING OF OUR PROMOTERS, PROMOTER GROUP AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE COMPANY

Set forth is the Pre-Issue shareholding of our Promoters, Promoter Group as a percentage of the paid-up share capital of the Company:

Particular	Pre-Issue	
	Number of Shares	Percentage (%) holding
<b>Promoters</b>		
Mr. Manish Sharma	47,86,800	90.94%
Ms. Seema Sharma	12,000	0.23%
<b>Promoter Group</b>		
-	-	-
<b>Total</b>	<b>47,98,800</b>	<b>91.16%</b>

### SUMMARY OF RESTATED FINANCIAL STATEMENTS

Following are the details as per the restated financial statements for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022:-

(Rs. in lakhs other than share data)

Particulars	For the period ended		
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Net Worth (A)	766.17	486.59	376.34
Net Profit after Tax (B)	221.60	110.25	15.65
No. of Shares outstanding at the end (C)	52,63,879	50,70,596	50,70,596
Face Value Per share	10	10	10
Adjusted Face Value Per share for ratio calculations	10	10	10
Weighted average number of shares post effect of bonus issue (D)	51,51,616	50,70,596	50,70,596
Earnings per Share (EPS) (B / D) (Rs.)	4.30	2.17	0.31
Return on Net Worth (B / A)	28.92%	22.66%	4.16%
Net Assets Value per Share (A / D)	14.56	9.60	7.42
Revenue from Operations	3,854.50	3,780.64	4,126.58



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Particulars	For the period ended		
	31 <sup>st</sup> March, 2024	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
Other Income	36.82	3.15	2.10
Share Capital	526.39	200.00	200.00
Reserve & Surplus	239.78	286.59	176.34
Long Term Borrowings	189.40	183.50	306.07
Short Term Borrowings	914.78	971.38	823.77

For details, please refer to Section titled “Restated Financial Statements” beginning on page 160 of this Draft Prospectus.

**QUALIFICATIONS OF AUDITORS**

The Restated Financial Statements do not contain any qualifications which have not been given effect in the restated financial statements.

**SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS**

A summary of pending legal proceedings and other material litigations involving our Company is provided below:

Name of the Cases	Number of cases	Total amount involved (Rs. in Lakhs)
<b>Against our Company</b>		
Tax	12	220.54
Civil	4	118.78
Criminal	Nil	Nil
Others	Nil	Nil
<b>By our Company</b>		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
Others	1	130.82
<b>Against our Promoters*</b>		
Tax	7	0.66
Civil	Nil	Nil
Criminal	Nil	Nil
Other	1	1.10
<b>By our Promoter*</b>		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
<b>Against our directors (other than promoters)</b>		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
<b>By our directors (other than promoters)</b>		
Tax	Nil	Nil





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Name of the Cases	Number of cases	Total amount involved (Rs. in Lakhs)
Civil	Nil	Nil
Criminal	Nil	Nil
<b>Against our Group Companies</b>		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil
<b>by our Group Companies</b>		
Tax	Nil	Nil
Civil	Nil	Nil
Criminal	Nil	Nil

*\*Our Promoters are also our directors. However, litigation against them has been included under the details of promoters to avoid repetition.*

For further details, please refer chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 177 of this Draft Prospectus.

### RISK FACTORS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Draft Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on Page No. 31 of this Draft Prospectus.

### SUMMARY OF CONTINGENT LIABILITIES OF OUR COMPANY

As per Restated Financial Statements, no contingent liability exists for the financial year ended on March 31, 2024, 2023 and 2022. *For details, please refer to Section titled “Restated Financial Statements” beginning on page 160 of this Draft Prospectus.*

### SUMMARY OF RELATED PARTY TRANSACTIONS

#### List of Related Parties, as disclosed by Management: -

##### Key Managerial Persons

1. Manish Sharma- Managing Director
2. Seema Sharma- Director
3. Hoshyar Sharma- CFO w.e.f 01.08.2024
4. Ram Kishan- CFO from 17.07.2023 upto 31.05.2024
5. Prachi Gupta- Company Secretary w.e.f 01.08.2024
6. Vaibhav Sharma- Company Secretary from 17.07.2023 upto 18.05.2024
7. Kritika Gupta- Independent Director w.e.f 01.06.2023
8. Piyush Kesarwani- Independent Director w.e.f 01.06.2023



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**Relatives of Key Managerial Persons**

1. Aashish Gaur
2. Satish Gaur

**Entities in which KMP and their Relatives are interested**

1. M/s Bhagwan Fuels (Prop Mr. Manish Sharma)
2. M/s R.B.B.C Metal Co (Prop Mr. Ashish Gaur)
3. Vidya Filling (Prop Mr. Satish Gaur)

Transactions with Key Managerial Persons and their Relatives (Rs in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Part A : Transaction during the year/period</b>			
<b><u>Borrowings Received:</u></b>			
Manish Sharma	55.47	57.02	38.30
Vidya Filling	-	-	9.13
<b><u>Borrowings Repaid</u></b>			
Manish Sharma	34.07	130.07	78.29
Seema Sharma	-	17.36	0.06
Bhagwan Fuels	-	24.99	3.91
Vidya Filling	-	-	60.10
<b><u>Managerial Remuneration</u></b>			
Manish Sharma	9.00	4.00	1.50
Seema Sharma	6.00	4.00	1.50
<b><u>Salary paid</u></b>			
Ram kishan	3.06	-	-
Vaibhav Sharma	2.85	-	-

(Rs in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b><u>Sitting Fees</u></b>			
Piyush Kesarwani	0.50	-	-
Kritika Gupta	0.50	-	-
<b><u>Sales:</u></b>			
R.B.B.C Metal Co	47.25	1.24	890.36
<b><u>Power &amp; Fuels:</u></b>			
Bhagwan Fuels- Creditors	9.81	26.33	9.66
<b><u>Purchase:</u></b>			
R.B.B.C Metal Co	382.45	122.17	164.88
<b><u>Loans &amp; Advances Received</u></b>			
Seema Sharma	9.30	-	-
<b><u>Closing balances at the end of year / period:</u></b>			
<b><u>Loans &amp; Advances Receivable:</u></b>			
Seema Sharma	0.31	9.61	-
<b><u>Expenses Payable</u></b>			
Director Remuneration	11.13	14.18	6.18



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<b><u>Sitting Fees Payable</u></b>			
Piyush Kesarwani	0.40	-	-
Kritika Gupta	0.40	-	-
<b><u>Salary Payable</u></b>			
Ram kishan	0.38	-	-
Vaibhav Sharma	0.23	-	-
<b><u>Debtors</u></b>			
R.B.B.C Metal Co	-	337.85	555.14
<b><u>Creditors</u></b>			
R.B.B.C Metal Co	5.91	-	-
<b><u>Advance to Creditors</u></b>			
Bhagwan Fuel	-	8.55	-
<b><u>Long-Term Borrowings:</u></b>			
Manish Sharma	106.60	85.20	158.26
Seema Sharma	-	-	7.75
Aashish Gaur	14.97	14.97	14.97
Bhagwan Fuels	-	-	24.99
Vidya Filling	60.10	60.10	60.10

*Note: The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in “Annexure - Restated Statement of Related Party Transaction” under chapter titled “Restated Financial Information” beginning on Page No. 160 of this Draft Prospectus.*

### FINANCING ARRANGEMENTS

There have been no financing arrangements whereby our Promoters, members of the 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 (6) months immediately preceding the date of this Draft Prospectus.

### WEIGHTED AVERAGE PRICE OF EQUITY SHARES ACQUIRED BY OUR PROMOTERS

The weighted average price at which Equity Shares were acquired by the Promoters in the one year preceding the date of this Draft Prospectus is as follows:

S. No.	Name of the Promoter	No of Equity Shares acquired in last one year	Average cost of Acquisition (in Rs.)*
1.	Mr. Manish Sharma	27,92,300	Nil
2.	Mrs. Seema Sharma	7,000	Nil

*\*The average cost of acquisition of Equity Shares by our Promoters have been calculated by taking into account the amount paid by them to acquire and Shares allotted to them [as reduced by amount received on sell of shares i.e., net of sale consideration is] divided by net quantity of shares acquired.*

*For further details, please refer to the chapter titled “Capital Structure” on page no. 68 of this Draft Prospectus.*

### AVERAGE COST OF ACQUISITION OF PROMOTERS

The average cost of acquisition of Equity Shares by our Promoters is set forth in the table below:



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S. No.	Name of the Promoter	No of Equity Shares held	Average cost of Acquisition (in Rs.)*
1.	Mr. Manish Sharma	47,86,800	4.17
2.	Mrs. Seema Sharma	12,000	4.17

\*As certified by M/s. N K Mittal & Associates, Chartered Accountants, by way of their certificate dated 25<sup>th</sup> September, 2024.

\*The average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Shares allotted to them as reduced by amount received on sell of shares i.e. net of sale consideration is divided by net quantity of shares acquired.

For further details, please refer to the chapter titled “Capital Structure” on page no. 68 of this Draft Prospectus.

### DETAILS OF PRE-IPO PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares from the date of this Draft Prospectus till the listing of the Equity Shares.

### ISSUE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE (1) YEAR

Except as mentioned below, Our company has not issued Equity Shares for consideration other than cash in the one (1) year preceding the date of this Draft Prospectus.

Date of Allotment	Name of Allottee	Equity Shares allotted	No. of Equity Shares	Reason for allotment
14 <sup>th</sup> November, 2023	Mr. Manish Sharma	27,92,300	30,70,596	Bonus in the ratio of 7:5 i.e., 7 Equity Share for every 5 Equity Shares held, Capitalization of Reserves
	Mrs. Seema Sharma	7,000		
	Ms. Gargi Pathak	140		
	Mr. Shyam Sunder Parwa	140		
	Mr. Sandeep	140		
	Mr. Sonu Giri	140		
	Mr. Prakash Mishra	140		
	Upvastra Clothing Private Limited	2,70,596		
30 <sup>th</sup> October, 2023	M/s Upvastra Clothing Private Limited	1,93,283	1,93,283	Conversion of loan into Equity Shares

For further details, please refer to the chapter titled “Capital Structure” on page no. 68 of this Draft Prospectus.

### SPLIT / CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Other than as disclosed in “Capital Structure” beginning on page 68 of this Draft Prospectus, our Company has not undertaken a split or consolidation of the Equity Shares in the one year preceding the date of this Draft Prospectus.

### EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.



### **SECTION III – RISK FACTORS**

*An investment in Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Prospectus, including the risks and uncertainties described below, before making an investment in our Equity Shares. In making an investment decision, prospective investors must rely on their own examination of our Company and the terms of this offer including the merits and risks involved. Any potential investor in, and subscriber of, the Equity Shares should also pay particular attention to the fact that we are governed in India by a legal and regulatory environment in which some material respects may be different from that which prevails in other countries. The risks and uncertainties described in this section are not the only risks and uncertainties we currently face.*

*Additional risks and uncertainties not known to us or that we currently deem immaterial may also have an adverse effect on our business. If any of the following risks, or other risks that are not currently known or are now deemed immaterial, actually occur, our business, results of operations and financial condition could suffer, the price of our Equity Shares could decline, and you may lose all or part of your investment. Additionally, our business operations could also be affected by additional factors that are not presently known to us or that we currently consider as immaterial to our operations.*

*Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. Unless otherwise stated, the financial information of our Company used in this section is derived from our restated financial statements prepared in accordance with Indian GAAP and the Companies Act and restated in accordance with the SEBI ICDR Regulations.*

*To obtain a better understanding, you should read this section in conjunction with the chapters titled “Our Business” beginning on page 109, “Industry Overview” beginning on page 99 and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 164 respectively, of this Draft Prospectus as well as other financial information contained herein.*

*The following factors have been considered for determining the materiality of Risk Factors:*

- Some events may not be material individually but may be found material collectively;*
- Some events may have material impact qualitatively instead of quantitatively;*
- Some events may not be material at present but may have material impact in future.*

*The financial and other related implications of risks concerned, wherever quantifiable, have been disclosed in the risk factors mentioned below. However, there are risk factors where the impact may not be quantifiable and hence the same has not been disclosed in such risk factors. Unless otherwise stated, the financial information of the Company used in this section is derived from our financial statements under Indian GAAP, as restated in this Draft Prospectus. Unless otherwise stated, we are not in a position to specify or quantify the financial or other risks mentioned herein. For capitalized terms used but not defined in this chapter, refer to the chapter titled “Definitions and Abbreviation” beginning on page 2 of this Draft Prospectus. The numbering of the risk factors has been done to facilitate ease of reading and reference and does not in any manner indicate the importance of one risk factor over another.*

*The risk factors are classified as under for the sake of better clarity and increased understanding:*



**INTERNAL RISK FACTORS:**

1. *There are outstanding litigation proceedings involving our Company, our Promoters, an adverse outcome in which, may have an adverse impact on our reputation, business, financial condition, results of operations and cash flows.*

Our Company, Promoters, are involved in certain legal proceedings which are pending at different levels of adjudication before various courts, tribunals, enquiry officers, and appellate authorities. There is no assurance that in future, we, our promoters, or company may not face legal proceedings and any adverse decision in such legal proceedings may impact our business.

A summary of the pending civil and other proceedings involving our Company is provided below:

Nature of Proceedings	Number of cases	Amount involved (Rs. in Lakhs)
<b>Company</b>		
By the Company	1	130.82
Against the Company	16	339.32
<b>Promoters</b>		
By the Promoters	NA	NA
Against the promoters	8	1.76
<b>Directors (other than promoters)</b>		
By the Directors	NA	NA
Against the Directors	NA	NA

For further details in relation to legal proceedings involving our Company, Promoters, Directors, kindly refer the chapter titled “Outstanding Litigation and Material Developments” on page 177 of this Draft Prospectus.

2. *Our Registered Office and Corporate Office of Our Company are not owned by us.*

We operate from our registered office situated Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004. The same has been taken on lease from Mr. Bhupender Singh to use the place situated at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004 as registered office for current lease period of 6 years w.e.f. 15<sup>th</sup> November, 2022 to 15<sup>th</sup> November, 2028 on monthly rent of Rs. 60,000 per month.

Also, our Company is maintaining a corporate office in Faridabad which is situated at C-808, 8<sup>th</sup> Floor, Vipul Plaza, Sector 81, Faridabad and the same has taken from Mrs. Sweta Kaushik for a current lease period of 11 (Eleven) months commencing from 1<sup>st</sup> August 2024 to 30<sup>th</sup> June, 2025 on monthly rent of Rs. 22,000 per month.

We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

For further details, please refer to section titled Our Business on page 109 of this Draft Prospectus.





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**3. Our revenues have been significantly dependent on few customers and our inability to maintain such business may have an adverse effect on our results of operations.**

For the period ended March 31, 2022, March 31, 2023 and March 31, 2024, our revenue from operations from our top 10 customers contributed to 92.36%, 95.79% and 99.33% respectively of our revenues from operations as per our Restated Financial Statements. Our reliance on a limited number of customers for our business exposes us to risks, that may include, but are not limited to, reductions, delays or cancellation of orders from our significant customers, a failure to negotiate favourable terms with our key customers or the loss of these customers, all of which would have a material adverse effect on the business, financial condition, results of operations, cash flows and future prospects of our Company.

The contribution of our top five customers in our sales as a percentage of the revenue from operations during Fiscal 2024 are disclosed hereunder:-

S. No.	Customer	Customer % contribution in the revenue from operations for Fiscal 2024
1.	Customer 1	60.84%
2.	Customer 2	16.49%
3.	Customer 3	9.01%
4.	Customer 4	3.52%
5.	Customer 5	2.70%
	<b>Total</b>	<b>92.56%</b>

In addition, we have not entered into long term agreements with our customers and the success of our business is accordingly significantly dependent on maintaining good relationship with them. The loss of one or more of these significant customers or a reduction in the amount of business we obtain from them could have an adverse effect on our business, results of operations, financial condition and cash flows. Further, there is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of these customers. In order to retain some of our existing customers, we may also be required to offer terms to such customers which may place restraints on our resources.

Additionally, our revenues may be adversely affected if there is an adverse change in any of our customers’ supply chain strategies or a reduction in their outsourcing of products we offer, or if our customers decide to choose our competitors over us or if there is a significant reduction in the volume of our business with such customers. We cannot assure you that we will be able to maintain historic levels of business and/or negotiate and execute long term contracts on terms that are commercially viable with our significant customers or that we will be able to significantly reduce customer concentration in the future.

Further, the sales volume may vary due to our customers’ attempts to manage their inventory, market demand, product and supply pricing trends, change in customer preferences etc., which may result in decrease in demand or lack of commercial success of our products, which could reduce our sales and adversely affect our business, cash flows, results of operations and financial condition. In addition, we are exposed to payment delays and/or defaults by our major customers and our financial position and financial performance are dependent on the creditworthiness of our customers. There is no guarantee that all or any of our customers will honor their outstanding amounts in time and whether they will be able to fulfill their obligations, due to any financial difficulties, cash flow difficulties, deterioration in their business performance, or a downturn in the



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global economy. If such events or circumstances occur from all or any of our major customer, our financial performance and our operating cash flows may be adversely affected.

***4. Our results of operations and cash flows could be adversely affected, if we are unable to collect our dues and receivables from, or invoice our unbilled services to, our clients.***

Our business depends on our ability to successfully obtain payment from our clients of the amounts they owe us for work performed. We evaluate the financial condition of our clients and usually bill and collect on relatively short cycles. There is no guarantee that we will accurately assess the creditworthiness of our clients. Such conditions could cause clients to delay payment, request modifications of their payment terms, or default on their payment obligations to us, all of which could increase our receivables. Timely collection of fees for client services also depends on our ability to complete our contractual commitments and subsequently bill for and collect our contractual service fees. If we are unable to meet our contractual obligations, we might experience delays in the collection of, or be unable to collect, our client balances, and if this occurs, our results of operations and cash flows could be adversely affected. Our results of operations and cash flows could be adversely affected, if we are unable to meet our contractual obligations, we might experience delays in the collection of, or be unable to collect, our client balances. In addition, if we experience delays in billing and collection for our services, our cash flows could be adversely affected.

***5. Volatility in the supply and pricing of our raw materials, or failure by suppliers to meet their obligations, may have an adverse effect on our business, cash flows, financial condition and results of operations.***

The principal raw materials used in our manufacturing process include aluminium based scrap, silicon etc. Our cost of raw materials consumed, including changes in inventories of finished and traded goods for Fiscal 2024 was Rs. 3,276.44 lakhs, which represented 84.20% of our revenue from operations. The amount spent for the procurement of raw materials from our top ten suppliers, as a percentage of our total purchases, was 89.86% in Fiscal 2024. Our ability to remain competitive, maintain costs and profitability depend, in part, on our ability to source and maintain a stable and sufficient supply of raw materials at acceptable prices. We do not have long term agreements with any of our raw material suppliers and we acquire such raw materials pursuant to our purchase orders from suppliers. Raw material supply and pricing can be volatile due to a number of factors beyond our control, including global demand and supply, general economic and political conditions, tariff disputes, transportation and labour costs, labour unrest, natural disasters, competition, import duties, the outbreak of infectious diseases such as COVID-19, tariffs and currency exchange rates and there are inherent uncertainties in estimating such variables, regardless of the methodologies and assumptions that we may use. Further, discontinuation of such supply or a failure of these suppliers to adhere to the delivery schedule or the required quality could hamper our production schedule and therefore affect our business and results of operations. There can be no assurance that demand, capacity limitations or other problems experienced by our suppliers will not result in occasional shortages or delays in their supply of raw materials. If we were to experience a significant or prolonged shortage of raw materials from any of our suppliers, and we cannot procure the raw materials from other sources, we would be unable to meet our production schedules for our key products and to deliver such products to our customers in a timely manner, which would adversely affect our sales, margins and customer relations. Any delay in the supply or delivery of raw materials to us by our suppliers in may in turn delay our process of manufacture and delivery of products to our customers and this may have an adverse effect on our business, cash flows and results of operations. Additionally, our inability to predict market conditions may result in us placing supply orders for inadequate quantities of such raw materials. Therefore, we cannot assure you that we will be able to procure adequate supplies of raw materials in the future, as and when we need them and



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on commercially acceptable terms. Further, the prices of raw materials used by us are volatile and are subject to various factors including fluctuation in commodity prices, global economic conditions and market speculation, among other factors. Given the nature of the international scrap industry, our purchase contracts are made on spot prices. This exposes us to a significant risk of price and currency fluctuations. Since we have long lead times in our supply chain due to high imports, the scrap markets and forex rate may fluctuate in the intervening time and we may not be able to adjust prices of our finished products against what we would have paid for our raw materials. We may not be able to effectively hedge ourselves from the fluctuations in scrap prices and foreign exchange rate and this may have an adverse impact on our profitability. In addition, any restrictions, either from the Central or state governments of India, or from countries which we import from, on the import of our raw materials or any adverse change in policies by India or other countries, in terms of tariff and non-tariff barriers, may adversely affect our business, prospects, financial condition and results of operations. There can be no assurance that such restrictions/ regulations would not be made more stringent which would consequently restrict our ability to import raw materials from other jurisdictions. Further, there can be no assurance that, under these circumstances, we will be successful in identifying alternate suppliers for raw materials or we will be able to source the raw materials at favourable terms in a timely manner. Any restriction on import of raw materials could have an adverse effect on our ability to deliver products to our customers, business and results of operations.

- 6. Our business is significantly dependent upon the steel and automotive-parts industry. Any downturn or cyclical fluctuation in both these sectors could reduce the demand for our products which can adversely impact our business, results of operations, cash flows and financial condition.***

Our revenues are significantly dependent on the performance of the steel sector and automotive sector. Any downturn or cyclical fluctuation in both these sectors could reduce the demand for our products which can adversely impact our business, results of operations, cash flows and financial condition. We believe that in the steel industry, the steel prices fluctuate based on a number of factors, such as, the availability and cost of raw material inputs, fluctuations in domestic and international demand and supply of steel and steel products, international production and capacity, fluctuation in the volume of steel imports, transportation costs, protective trade measures and various social and political factors, in the economies in which the steel producers sell their products. Any adverse change in these factors causing downturn in steel sector, may result in decreased demand for our products, which can have a material adverse affect on our business, results of operations, financial condition and prospects. Further, the automotive industry tends to be affected directly by trends in the general economy. We believe that the automotive industry is sensitive to general economic conditions and factors such as consumer demand, consumer confidence, inflation, employment and disposable income levels, interest rate levels, demographic trends, technological changes, increasing environmental, health and safety regulations, government policies, political stability and fuel prices. Any material change in these factors resulting in significant reduction in vehicle sales and production could have a significant negative effect on the demand for our products, which can have a material adverse affect on our business, results of operations, financial condition and prospects.

- 7. We are subject to strict quality requirements and are consequently required to incur significant expenses to maintain our product quality. Any failure to comply with such quality standards may lead to cancellation of existing and future orders which may adversely affect our reputation, financial conditions, cash flows and results of operations.***

We specialize in the manufacture and supply of aluminium alloys in the form of ingots based on technical specifications provided by our customers. Given the nature of our products and the sector



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in which we operate, our customers have high and exacting standards for product quality as well as delivery schedules. Adherence to quality standards is a critical factor in our manufacturing process as any defects in the products manufactured by our Company or failure to comply with the technical specifications of our customers regarding the alloy composition may lead to cancellation of the orders placed by our customers. Further, any failure to make timely deliveries of products in the desired quantity as per our customers' requirements could also result in the cancellation of orders placed by our customers and may adversely affect our reputation and goodwill. In addition, our customers may demand, among others, price reductions, set-off any payment obligations, require indemnification for themselves or their affiliates, change their outsourcing strategy by moving more work in-house, or replace their existing products with alternative products, any of which may have an adverse effect on our business, cash flows, results of operations and financial condition.

***8. Our inability to accurately forecast demand for our products, and accordingly manage our inventory, may have an adverse effect on our business, cash flows, financial condition and results of operations.***

Our inability to accurately forecast demand for our products and manage our inventory may have an adverse effect on our business, cash flows, financial condition and results of operations. We do not have firm commitment long term supply agreements with our customers and instead rely on short term purchase orders to govern the volume and other terms of the sales of products.

Accordingly, we plan our production volumes based on our forecast of the demand for our products. Any error in forecasting could result in surplus stock which would have an adverse effect on our profitability. We maintain a high level of inventory of raw materials, work in progress and finished goods. As of Fiscal 2024, our inventory of raw materials, stores & spares, finished goods and other items amounted to Rs. 1176.99 lakhs. Our high level of inventory increases the risk of loss and storage costs to us as well as increasing the need for working capital to operate our business. Further, as our customers are not obliged to purchase our products or provide us with a binding long-term commitment, there can be no assurance that customer demand will match our production levels. On the other hand, in the event that the demand we have forecasted is lower than the actual demand of our products, and we are unable to ramp up production to match such demand, we may be unable to supply the requisite quantity of products to our customers in a timely manner. Any increase in our turn-around time could affect our production schedules and disrupt our supply, which could have an adverse effect on our business, cash flows, financial condition and results of operations.

***9. Our operations involve melting of aluminium scrap in the furnaces which can be extremely dangerous and any accident, could cause serious injury to people or property which may adversely affect our production schedules, costs, sales and ability to meet customer demand.***

Our operations require individuals to work under potentially dangerous circumstances, with flammable materials as a significant portion of our business involves melting of aluminium in the hot refining section. Despite compliance with requisite safety requirements and standards, our operations are subject to significant hazards, including:

- explosions
- fires
- mechanical failures and other operational problems
- inclement weather and natural disasters
- discharges or releases of hazardous substances, chemicals or gases; and
- other environmental risks.



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Although we employ safety procedures during the melting of aluminium in the furnaces and maintain what we believe to be adequate insurance, there is a risk that any hazard may result in personal injury to our employees or other persons, destruction of liabilities. The loss or shutting down of our facilities could disrupt our business operations and adversely affect our results of operations, cash flows, financial condition and reputation. We could also face claims and litigation in India, filed on behalf of persons alleging injury predominantly as a result of occupational exposure to hazards at our facilities, the outcome of which is difficult to assess or quantify, and the cost to defend such litigation could be significant. These claims and lawsuits, individually or in the aggregate, may be resolved against us inflicting negative publicity and consequently, our business, cash flows, results of operations and financial condition could be adversely affected. In particular, if operations at our manufacturing facilities were to be disrupted as a result of any significant workplace accident, fire, explosion or other connected reasons, our financial performance may be adversely affected as a result of our inability to meet customer demand or committed delivery schedules for our products. Interruptions in production may also increase our costs and reduce our sales, and may require us to make substantial capital expenditures to remedy the situation or to defend litigation that we may become involved in as a result, which may negatively affect our profitability, business, reputation, financial condition, results of operations, cash flows and prospects.

***10. We require certain approvals, licenses, registrations and permits to operate our business, and failure to obtain or renew them in a timely manner or maintain the statutory and regulatory permits and approvals required to operate our business may adversely affect our operations and financial conditions.***

We require certain statutory and regulatory permits, licenses and approvals to operate our business. Though we believe that we have obtained those permits and licenses which are adequate to run our business, we cannot assure that there is no other statutory/regulatory requirement which we are required to comply with. Further, some of these approvals are granted for fixed periods of time and need renewal from time to time. We are required to renew such permits, licenses and approvals. There can be no assurance that the relevant authorities will issue any of such permits or approvals in time or at all. Failure by us to renew, maintain or obtain the required permits or approvals in time may result in the interruption of our operations and may have a material adverse effect on our business, financial condition and results of operations. Our Company has made an application for a factory license which is in the process of approval. For details regarding pending approvals, please refer to section titled “Government and Other Approvals” beginning on page 185 of the Draft Prospectus. There can be no assurance that the relevant authorities will issue or renew these approvals or licenses in a timely manner, or at all. In the event of any unanticipated delay in receipt of such approvals, the proposed capacity expansion plan may extend and any such delay could have an adverse impact on our growth, prospects, cash flows and financial condition. The approvals required by our Company are subject to numerous conditions and there can be no assurance that these would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. If there is any failure by us to comply with the applicable regulations or if the regulations governing our business are amended, we may incur increased costs, be subject to penalties, have our approvals and permits revoked or suffer a disruption in our operations, any of which could adversely affect our business.

***11. Our proposed capacity expansion plans relating to our manufacturing facility are subject to the risk of unanticipated delays in implementation and cost overruns.***

We intend to use a part of the Net Proceeds towards expansion of our manufacturing facility at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004.





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For further information, refer “Objects of the Issue” on page 80 of this Draft Prospectus. Our expansion plans remain subject to the potential problems and uncertainties including cost overruns or delays. Problems that could adversely affect our expansion plans include labour shortages, increased costs of equipment or manpower, inadequate performance of the equipment and machinery installed in our manufacturing facility, delays in completion, defects in design or construction, the possibility of unanticipated future regulatory restrictions, delays in receiving governmental, statutory and other regulatory approvals, incremental pre- operating expenses, taxes and duties, interest and finance charges, working capital margin and other external factors which may not be within the control of our management. There can be no assurance that the proposed capacity additions and expansions will be completed as planned or on schedule, and if they are not completed in a timely manner, or at all, our budgeted costs may be insufficient to meet our proposed capital expenditure requirements.

If our actual capital expenditures significantly exceed our budgets, or even if our budgets were sufficient to cover these projects, we may not be able to achieve the intended economic benefits of these projects, which in turn may materially and adversely affect our financial condition, results of operations, cash flows, and prospects. There can be no assurance that we will be able to complete the aforementioned expansion and additions in accordance with the proposed schedule of implementation and any delay could have an adverse impact on our growth, prospects, cash flows and financial condition.

***12. Under-utilization of our manufacturing capacities and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.***

As of March 31, 2024, we operate one manufacturing facility in Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 with an aggregate installed production capacity of 5280 ton per annum for manufacturing of aluminium alloys. Our capacity utilization levels are dependent on our ability to carry out uninterrupted operations at manufacturing facility, the availability of raw materials, industry/ market conditions, as well as by the product requirements of, and procurement practice followed by, our customers. In the event we face prolonged disruptions at our facilities including due to interruptions in the supply of water, electricity or as a result of labour unrest, or are unable to procure sufficient raw materials, we would not be able to achieve full capacity utilization of our current manufacturing facility, resulting in operational inefficiencies which could have a material adverse effect on our business and financial condition. Further, we intend to use a part of the Net Proceeds towards expansion of our existing manufacturing facility at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004. Adequate utilization of our expanded capacities is subject to various factors beyond our control and in case of oversupply in the industry or lack of demand, we may not be able to utilise our expanded capacities efficiently. The success of any capacity expansion and expected return on investment on capital invested is subject to, among other factors, the ability to procure requisite regulatory approvals in a timely manner; recruit and ensure satisfactory performance of personnel to further grow our business; and the ability to absorb additional infrastructure costs and develop new expertise and utilize the expanded capacities as anticipated.

For further information, see “Our Business - Capacity and Capacity Utilization” on page 109 of this Draft Prospectus. These rates are not indicative of future capacity utilization rates, which is dependent on various factors, including demand for our products, availability of raw materials, our ability to manage our inventory and improve operational efficiency. Under-utilization of our manufacturing capacities over extended periods, or significant under-utilization in the short term,





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could materially and adversely impact our business, growth prospects and future financial performance.

***13. Our business operations are majorly concentrated in certain geographical regions and any adverse developments affecting our operations in these regions could have a significant impact on our revenue and results of operations.***

For the period ended March 31, 2022, March 31, 2023 and March 31, 2024, our revenue from our customers situated in Delhi contributed 0.58%, 1.13%, and 9.03% respectively, Haryana contributed 79.63%, 88.58%, and 90.62% respectively and Uttar Pradesh contributed 5.55%, 2.20%, and 0.35% respectively of our total revenue from operations as per our Restated Financial Statements.

The manufacturing operations of the Company are carried in the state of Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004. Due to the geographical concentration of our manufacturing operations in Haryana, our operations are susceptible to local, regional and environmental factors, such as social and civil unrest, regional conflicts, civil disturbances, economic and weather conditions, natural disasters, demographic and population changes, and other unforeseen events and circumstances. Such disruptions could result in the damage or destruction of a significant portion of our manufacturing abilities, significant delays in the transport of our products and raw materials, loss of key managerial personnel, and/or otherwise adversely affect our business, financial condition and results of operations. In addition, we generate major domestic sales through our customers situated in Delhi, Haryana and Uttar Pradesh. Such geographical concentration of our business in this region heightens our exposure to adverse developments related to competition, as well as economic and demographic changes in this region, which may adversely affect our business prospects, financial conditions and results of operations. Further, as we enter into new markets and geographical areas, we are likely to compete with other players, who might have an established presence, and are more familiar with business practices and have stronger relationships with local customers, relevant government authorities, suppliers or are in a stronger financial position than us, all of which may give them a competitive advantage over us. Our inability to expand into other areas may adversely affect our business prospects, financial conditions and results of operations. While our management believes that the Company has requisite expertise and vision to grow and mark its presence in other markets going forward, investors should consider our business and prospects in light of the risks, losses and challenges that we face and should not rely on our results of operations for any prior periods as an indication of our future performance.

***14. We are subject to competition from both organized and unorganized players in the market, which may significantly affect the fixation and realisation of the price for our product, which may adversely affect our business operation and financial condition.***

The market for our products is competitive on account of existence of both the organized and unorganized players. Competition occurs generally on the key attributes such as quality of products, sales network, pricing and timely delivery. Some of our competitors have longer industry experience and greater financial, technical and other resources, which may enable them to adopt faster in changing market scenario and remain competitive. Moreover, the unorganized sector can offer their products at highly competitive prices which may not be matched by us and consequently affect our volume of sales and growth prospects. Growing competition may result in a decline in our market share and may affect our margins which may adversely affect our business operations and our financial condition. We operate in a rapidly consolidating industry. The strength of combined companies could affect our competitive position in all of our business areas. Furthermore, if one of our competitors or their customers acquires any of our customers or suppliers, we may lose business



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from the customer or lose a supplier, which may adversely affect our business, results of operations and financial condition.

***15. We intend to utilise a portion of the Net Proceeds for funding our capital expenditure requirements. We are yet to place orders for such capital expenditure machinery.***

We intend to utilise a portion of the Net Proceeds for funding capital expenditure for expansion of the production capacity and modernization of existing manufacturing facility at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004. While we have obtained quotations from different vendors in relation to the major machinery and equipment required for funding such capital expenditure, we are yet to place orders for such machinery and equipment. Accordingly, orders which constitute 100% of the total estimated costs in relation to expansion of the production capacities at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004 are yet to be placed. There can be no assurance that we will be able to place orders for such machinery and equipment in a timely manner or at all. Further, in the event of any delay in placement of such orders, the proposed schedule implementation and deployment of the Net Proceeds may be extended or may vary accordingly.

***16. Our continued operations are critical to our business and are subject to operating risks such as breakdown or failure of machinery, disruption to power sources or any temporary shutdown of our manufacturing facilities, in the event of which, our business, results of operations, financial condition and cash flows can be adversely affected.***

Our manufacturing facility is subject to operating risks, such as the breakdown or failure of machinery, power supply or processes, performance below expected levels of efficiency, obsolescence of equipment or machinery, labour disputes, natural disasters, industrial accidents and the need to comply with the directives of relevant government authorities. Our customers rely significantly on the timely delivery of our products and our ability to provide an uninterrupted and timely supply of our products is critical to our business. We also require substantial electricity for our manufacturing facilities which is sourced from state electricity boards. Our customer relationships, business and financial results may be materially adversely affected by any disruption of manufacturing operations, including as a result of any of the factors mentioned above.

***17. We are heavily dependent on our Promoter and Key Managerial Personnel for the continued success of our business through their continuing services and strategic guidance and support.***

Our success heavily depends upon the continued services of our Promoter and Key managerial personnel, particularly Mr. Manish Sharma. We depend significantly on them for executing our day to day activities. The loss of any of our Promoter or Key Management Personnel, or failure to recruit suitable or comparable replacements, could have an adverse effect on us. The loss of service of the Promoter and other senior management could seriously impair the ability to continue to manage and expand the business efficiently. If we are unable to retain qualified employees at a reasonable cost, we may be unable to execute our growth strategy. For further details of our Directors and key managerial personnel, please refer to Section "Our Management" on page 136 of this Draft Prospectus.

***18. Our Promoters, Directors and Key Management Personnel have interest in our Company, other than reimbursement of expenses incurred or remuneration.***

Our Promoters, Directors and Key Management Personnel can be deemed to be interested to the extent of the Equity Shares held by them, or their relatives, dividend entitlement, or loans advanced, provided by them to/for the Company, and benefits deriving from the directorship in our Company.



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Our Promoters are interested in the transactions entered into between our Company and our Promoter Group. For further information, please refer to the chapters titled “Our Business”, “Our Promoter and Promoter Group” and Restated Financial Statements”, beginning on pages 109, 152 & 160 respectively of this Draft Prospectus.

***19. We have entered into and may continue to enter into related party transactions and there can be no assurance that such transactions have been on favourable terms.***

We have entered into certain transactions with related parties may continue to do so in future. While our Company believes that all such transactions have been conducted on arms-length basis and is in compliance with the Companies Act and other applicable laws, there can be no assurance that it could not have been achieved on more favourable terms had such transactions not been entered into with related parties. Furthermore, it is likely that our company will enter into related party transactions also in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operation. For details, please refer to “Annexure - Related Party Transactions” of restated financials under section titled “Financial Information” on page 160 of the Draft Prospectus.

***20. Failure to effectively manage labour or failure to ensure availability of sufficient labour could affect the business operations of the Company.***

Our business activities are dependent on availability of skilled and unskilled labour. Non-availability of labour at any time or any disputes with them may affect our production schedule and timely delivery of our products to customers which may adversely affect our business and result of operations. Though we have not faced any labour problem in the past we cannot assure that we will not experience disruptions to our operations due to disputes or other problems with our work force, which may lead to strikes, lock-outs or increased wage demands. Such issues could have adverse affect on our business, and results of operations.

***21. Relevant copies of educational qualification of our promoters is not traceable.***

Relevant copies of the educational qualification of our promoters namely, Mr. Manish Sharma and Mrs. Seema Sharma are not traceable. In accordance with the disclosure requirements in respect of brief biographies of the Directors, we have relied on affidavit provided by such Director for the purpose of disclosure in the section entitles “Our Management” on page 136 of this Draft Prospectus.

***22. Our Company may incur penalties or liabilities for non-registration of lease agreement for the registered office.***

Our Company may incur penalties or liabilities for some non compliances with certain provisions of non registration of lease agreement executed for property situated at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004. Such non-compliances may incur the penalties or liabilities which may affect the results of operations and financial conditions of the Company.

***23. We are subject to the restrictive covenants of banks in respect of the Loans/ Credit Limits and other banking facilities availed from them.***

Our financing arrangements contain restrictive covenants whereby we are required to obtain approval from our lender, regarding, among other things such as major changes in share capital, management, changes in fixed assets, creation of any other charge, undertake any guarantee obligation etc. There can be no assurance that such consents will be granted or that we will be able



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to comply with the financial covenants under our financing arrangements. In the event we breach any financial or other covenants contained in any of our financing arrangements, we may be required under the terms of such financing arrangements to immediately repay our borrowings either in whole or in part, together with any related costs. This may adversely impact our results of operations and cash flows. For further details on the Cash Credit Limits and other banking facilities, please see “Statement of Financial Indebtedness” on page 162 of the Draft Prospectus.

***24. Any Penalty or demand raised by statutory authorities in future will affect our financial position of the Company.***

We specialize in the manufacture and supply of aluminium alloys in the form of ingots which attracts tax liability such as Goods and Service tax and Income tax as per the applicable provisions of Law. We are also subject to the labour laws like depositing of contributions with Provident Fund. Any demand or penalty raised by the concerned authority in future for any previous years or current year will affect the financial position of the Company.

***25. Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Prospectus is based on certain assumptions and has been subjected to rounding off, and future production and capacity utilization may vary.***

Information relating to our production capacities and the historical capacity utilization of our production facilities included in this Draft Prospectus is based on various assumptions and estimates of our management, including proposed operations, assumptions relating to availability and quality of raw materials and assumptions relating to operational efficiencies. Actual production levels and utilization rates may differ significantly from the estimated production capacities or historical estimated capacity utilization information of our facilities. Undue reliance should therefore not be placed on our production capacity or historical estimated capacity utilization information for our existing facilities included in this Draft Prospectus. For further information, see the section titled “Our Business” on page 109 of this Draft Prospectus.

***26. If we are unable to source business opportunities effectively, we may not achieve our financial objectives.***

Our ability to achieve our financial objectives will depend on our ability to identify, evaluate and accomplish business opportunities. To grow our business, we will need to hire, train, supervise and manage new employees and to implement systems capable of effectively accommodating our growth. However, we cannot assure you that any such employees will contribute to the success of our business or that we will implement such systems effectively. Our failure to source business opportunities effectively could have a material adverse effect on our business, financial condition and results of operations. It is also possible that the strategies used by us in the future may be different from those presently in use. No assurance can be given that our analyses of market and other data or the strategies we use or plans in future to use will be successful under various market conditions.

***27. If we fail to maintain and enhance our brand and reputation, our clients’ recognition of, and trust in us, and our business may be materially and adversely affected.***

Our business depends significantly on the strength of our brand and reputation of completing our projects in a timely and efficient manner. Our Company is known to conduct operations in a manner that ensures that our projects are free of any defects or vulnerabilities. We believe that continuing to develop awareness of our brand, through focused and consistent branding and marketing initiatives is important for our ability to increase our revenues, grow our existing market share and expand into



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new markets. Consequently, defects, delays, consumer complaints, or negative publicity or media reports involving us, or any of our projects could harm our brand and reputation and may dilute the impact of our branding and marketing initiatives and adversely affect our business, financial condition, results of operations and prospects.

In addition, adverse publicity about any regulatory or legal action against us could damage our reputation and brand image, undermine public confidence in us and reduce long-term demand for our operations, even if the regulatory or legal action is unfounded or immaterial to our operations. We may be involved in costly lawsuits or time consuming regulatory proceedings. If we are unable to neutralise the impact of such negative publicity effectively or efficiently, we may suffer damage to our reputation and relationships with our clients, lenders, suppliers and communities and experience significant project delays or cost overruns.

### ***28. Changes in technology may render our current technologies obsolete or require us to make substantial investments.***

Modernization and technology up gradation is essential to reduce costs and increase the output. Our equipment may become obsolete or may not be upgraded timely, hampering our operations and financial conditions and we may lose our competitive edge. Although we believe that we use updated technology, we shall continue to strive to keep our technology, equipment in line with the latest technological standards. In case of a new found technology in the brass components or other products, we may be required to implement new technology or upgrade the machineries and other equipment's employed by us. Further, the costs in upgrading our technology and modernizing the same may be significant which could substantially affect our finances and operations.

### ***29. Our Company is dependent on third party transportation providers for the delivery of our input materials and 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 delivery of our input materials and final products. 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 our business. In addition, goods may be lost or damaged in transit for various reasons including occurrence of accidents or natural disasters. There may also be delay in delivery of 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 input materials or finished goods may have an adverse effect on our business and results of operations.

Further, disruptions of transportation services due to weather-related problems, strikes, lock-outs, inadequacies in the road infrastructure, or other events could impair ability to procure input materials on time. Any such disruptions could materially and adversely affect our business, financial condition and results of operations.

### ***30. We have taken guarantees from Promoters in relation to debt facilities provided to us.***

We have taken guarantees from Promoters in relation to our secured debt facilities availed from our Bankers. In an event any of these persons withdraw or terminate its/their guarantees, the lender for such facilities may ask for alternate guarantees, repayment of amounts outstanding under such facilities, or even terminate such facilities. We may not be successful in procuring guarantees satisfactory to the lender and as a result may need to repay outstanding amounts under such facilities or seek additional sources of capital, which could adversely affect our financial condition. For more





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information, please see the chapter titled “Financial Indebtedness” beginning on page 162 of this Draft Prospectus.

***31. There are certain discrepancies/errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013 during the last five years. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent.***

In the past, there have been some instances of delays/ non-filing/ non-compliance with certain statutory authorities with certain provision of statutory regulations applicable to us such as:

- Delay in filing of Eform CHG – 1 during FY 2018-19, FY 2020-21 and FY 2021-22;
- Delay in filing of Eform DPT-3 during FY 2020-21, 2021-22, 2022-23 2023-24;
- Delay in filing of Eform ADT -1 for appointment of Statutory Auditors during the FY 2020-21, 2023-24;
- Delay in filing of Eform ADT -3 for resignation of Statutory Auditors during the FY 2020-21, 2023-24;
- Delay in filing of two Eform AOC -4 for resignation of Statutory Auditors during the FY 2021-22 and 2022-23, 2023-24;
- Delay in filing of Eform MGT 7 for resignation of Statutory Auditors during the FY 2021-22, 2022-23, 2023-24
- Delay in filing of Eform DIR 12 for appointment of Directors;
- Delay in filing of Two Eforms MR1 for remuneration of Managing Director and KMPs thereof;
- Delay in filing of Eform PAS 3 for allotment of shares;
- Delay in filing of Two Eform MGT 14 for filing of various resolutions;
- Delay in filing of Eform DIR 12 for change of Directors/ KMPs.

Also, some of documents filed with registrar of companies was not properly signed and no proper letterhead was used by the Company in terms of provisions of Companies Act, 2013/ 1956.

Although the late filing fees levied are small but if we continue this practice, the accumulated amounts of each delay may adversely affect our cash flows. Although no- show cause notice has been issued against our Company till date, in respect of above, in the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected. Further we cannot assure that we may not do delay filings in future and not be subjected to penalty or interest. Further with the expansion of our operations there can be no assurance that deficiencies in our internal controls and compliances will not arise, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls, in a timely manner or at all. While no legal proceedings or regulatory action has been initiated against our Company in relation to above mentioned non-compliance or instances of non-filings or incorrect filings or delays in filing statutory forms with the RoC as of the date of this Draft Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.





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### ***32. Our lenders have charge over our movable properties in respect of finance availed by us.***

We have secured our lenders by creating a charge over our movable properties in respect of loans / facilities availed by us from banks and financial institutions. The total amounts outstanding and payable by us as secured loans were Rs. 838.59 lakhs as on March 31, 2024 as per our Restated Financial Statements. In the event we default in repayment of the loans / facilities availed by us and any interest thereof, our properties may be forfeited by lenders, which in turn could have significant adverse effect on business, financial condition or results of operations. For further information on the “Financial Indebtedness” please refer to page 162 of this Draft Prospectus.

### ***33. Our Company has unsecured loans which are repayable on demand. Any demand loan from lenders for repayment of such unsecured loans, may adversely affect our cash flows.***

As on March 31, 2024, our Company has unsecured loans amounting to Rs. 265.60 lakhs as per our Restated Financial Statements from related and other parties that are repayable on demand to the relevant lender. Further, some of these loans are not repayable in accordance with any agreed repayment schedule and may be recalled by the relevant lender at any time. Any such unexpected demand or accelerated repayment may have a material adverse effect on the business, cash flows and financial condition of the borrower against which repayment is sought. Any demand from lenders for repayment of such unsecured loans, may adversely affect our cash flows. For further details of unsecured loans of our Company, please refer the chapter titled Financial Statements as Restated beginning on page 160 of this Draft Prospectus.

### ***34. Our Company requires significant amounts of working capital for a continued growth. Our inability to meet our working capital requirements may have an adverse effect on our results of operations.***

Our business requires significant amount of working capital and major portion of our working capital is utilized towards inventories and trade receivables. Our growing scale and expansion, if any, may result in increase in the quantum of current assets. Our inability to maintain sufficient cash flow, credit facility and other sources of funding, in a timely manner, or at all, to meet the requirement of working capital or pay out debts, could adversely affect our financial condition and result of our operations. Further, we have high outstanding amount due from our debtors which may result in a high risk in case of non-payment by these debtors. In case of any such defaults from our debtors, may affect our business operations and financials. For further details regarding working capital requirement, please refer to the section “Objects of the offer” on page 80 of this Draft Prospectus.

### ***35. We could be harmed by employee misconduct or errors that are difficult to detect and any such incidences could adversely affect our financial condition, results of operations and reputation.***

Employee misconduct or errors could expose us to business risks or losses, including regulatory sanctions and cause serious harm to our reputation. There can be no assurance that we will be able to detect or deter such misconduct. Moreover, the precautions we take to prevent and detect such activity may not be effective in all cases. Our employees and agents may also commit errors that could subject us to claims and proceedings for alleged negligence, as well as regulatory actions on account of which our business, financial condition, results of operations and goodwill could be adversely affected.



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### ***36. Changes in customer preferences could affect our business, financial condition, results of operations and prospects.***

Any change in the customer preference can render our old stock obsolete, as changes in customer preference are generally beyond our control. Some or all of our products may become less attractive in light of changing customer preferences or better products by competitors and we may be unable to adapt to such changes in a timely manner. However, we constantly focus on research and development and to develop new products to cater the customer needs, any change in customer preferences that decreases demand could affect our business, financial condition, results of operations and prospects.

### ***37. Negative publicity could adversely affect our revenue model and profitability of our Company.***

Our business is dependent on the trust our customers have reposed in the quality of our products. Any negative publicity our Company due to any other unforeseen events could affect our reputation and our results from operations. Further, our business may also be affected if there is any negative publicity associated with the services which are being rendered by our Company which may indirectly result in erosion of our reputation and goodwill.

### ***38. Fraud, theft, employee negligence or similar incidents may adversely affect our results of operations and financial condition.***

As on March 31, 2024, we had total inventory consisting of goods to the value of Rs. 1176.99 lakhs. Our business operations require us to maintain large amounts of inventory. Our operations may be subject to incidents of theft or damage to inventory, prior to or during stocking and display. Although we have set up various security measures and follow stringent operational processes such as stock taking, there can be no assurance that we will not experience any fraud, theft, employee negligence, security lapse, loss in transit or similar incidents in the future, which could adversely affect our results of operations and financial condition.

Additionally, in case of losses due to theft, fire, breakage or damage caused by other casualties, there can be no assurance that we will be able to recover from our insurer the full amount of any such loss in a timely manner, or at all. If we incur a significant inventory loss due to third-party or employee theft and if such loss exceeds the limits of, or is subject to an exclusion from, coverage under our insurance policies, it could have a material adverse effect on our business, results of operations and financial condition.

### ***39. The average cost of acquisition of Equity Shares by our Promoter may be less than the Issue Price.***

The average cost of acquisition of Equity Shares by our Promoters may be less than the Issue Price. The details of average cost of acquisition of Equity Shares acquired by our Promoters is set out below:

<b>Name of the Promoter</b>	<b>No. of Shares held</b>	<b>Average cost of Acquisition (in Rs.)</b>
Mr. Manish Sharma	47,86,800	4.17
Mrs. Seema Sharma	12,000	4.17

*\*The average cost of acquisition of our Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire, by way of fresh issuance or transfer, the Equity Shares, including the issue of bonus shares, if any, to them. The average cost of acquisition of our Equity Shares by our Promoters has been reduced due to the issuance of bonus shares to them, if any. For more information, please refer to the section titled "Capital Structure" on page 68.*



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***40. There are certain discrepancies and non-compliances noticed in some of our financial reporting and/or records relating to filing of various returns and deposit of statutory dues with the taxation and other statutory authorities.***

In the past, our company has at several instances, delayed in filing our GST returns, TDS payments/ returns and deposit of other statutory dues and returns, as a result of which, we have been required to pay the late filing fees along with interest on delayed deposit and/ or short payment of due taxes and statutory dues. Company has not yet file the IT return for FY 2020-21 and our Company has made short payment of Income Tax for FY 2022-23, as a result of which, we may have to pay the same along with interest. If we continue this practice, the accumulated amounts of each delay or interest on short payments may adversely affect our cash flows. In the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our directors may be affected.

For further details of certain material legal proceedings involving our Company, our Promoter, our directors, see “Outstanding Litigation and Material Developments” beginning on page 177 of this Draft Prospectus.

***41. Our insurance coverage may not adequately protect us against certain operating risks and this may have an adverse effect on the results of our business.***

We are insured for the risks associated with our business activities through Insurance policy. We believe that we have got our assets and stock adequately insured; however, our policy of covering these risks through insurance may not always be effective or adequate there can be no assurance that any claim under the insurance policies maintained by us will be honored fully, in part or on time, to cover all material losses. To the extent that we suffer any loss or damage that is not covered by insurance policy or exceeds our insurance coverage, our business and results of operations could be adversely affected.

***42. 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, please refer “Dividend Policy” on page 159 of this Draft Prospectus.

***43. Our inability to manage growth could disrupt our business and reduce profitability. Our Business strategy is to continuously grow by expanding the size and geographical scope of our businesses.***

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.



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***44. Our promoter and promoter group will continue to retain significant control over our Company after the IPO.***

After completion of the Issue, our Promoters and Promoter Group will collectively own 61.02% of the Equity Shares. As a result, our Promoters together with the members of the Promoter Group will be able to exercise a significant degree of influence over us and will be able to control the outcome of any proposal that can be approved by a majority shareholder vote, including, the election of members to our Board, in accordance with the Companies Act and our Articles of Association. Such a concentration of ownership may also have the effect of delaying, preventing or deterring a change in control of our Company.

In addition, our Promoters will continue to have the ability to cause us to take actions that are not in, or may conflict with, our interests or the interests of some or all of our creditors or minority shareholders, and we cannot assure you that such actions will not have an adverse effect on our future financial performance or the price of our Equity Shares.

***45. Certain key performance indicators for certain listed industry peers included in this Draft Prospectus have been sourced from public sources and there is no assurance that such financial and other industry information is complete.***

Pursuant to the requirements of the SEBI ICDR Regulations, we have included certain key performance indicators, comprising financial and operational information, for certain listed industry peers, in the “Basis for Offer Price” beginning on page 90 of the Draft Prospectus. Although this information is sourced from and relied upon on the audited financial statements of the relevant listed industry peers as available on the websites of the Stock Exchange, including the annual reports of the respective company submitted to Stock Exchanges, there is no assurance that this information with respect to industry peers is either complete. There may be different methodologies and formulas used to compute the various ratios.

***46. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by the Audit Committee.***

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Issue size above Rs. 10,000 Lakhs. Hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the BSE and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

***47. Delay in raising funds from the IPO could adversely impact the implementation schedule.***

The proposed expansion, as detailed in the section titled “Objects of the Issue” is to be entirely funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.



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***48. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles “Objects of the Issue”.***

The fund requirement and deployment, as mentioned in the “Objects of the Issue” on page 80 of this Draft Prospectus is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter “Objects of the Issue” is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency.

Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter “Objects of the Issue” will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

***49. We have not independently verified certain data in this Draft Prospectus.***

We have not independently verified data from industry publications contained herein and although we believe these sources to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

### ***Risk related to this Issue and Investment in our Equity Shares***

***50. Any future issue of Equity Shares may dilute your shareholding and sales of our Equity Shares by our Promoters or other major shareholders may adversely affect the trading price of the Equity Shares.***

Any future equity issues by us, including in a primary offering, may lead to the dilution of investors' shareholdings in us. Any future equity issuances by us or sales of its Equity Shares by the Promoters may adversely affect the trading price of the Equity Shares. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of our Equity Shares.

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

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are generally taxable in India. Any gain realized on the sale of listed equity shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if Securities Transaction Tax (“STT”), is paid on the transaction. STT is levied on and collected by a domestic stock exchange on which equity shares are sold. Any gain realized on the sale of equity shares held for more than 12 months to an Indian resident, which are sold other than on a recognized stock exchange and on which no STT has been paid, is subject to long term capital gains tax in India. 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 equity shares are exempt from taxation in India where an exemption from taxation in India is provided





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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 to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

***52. Our inability to manage growth could disrupt our business and reduce profitability. Our Business strategy is to continuously grow by expanding the size and geographical scope of our businesses.***

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.

### **EXTERNAL RISK FACTORS**

***53. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.***

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, change in regulatory framework, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism.

***54. Political, Economic and Social changes in India could adversely affect our business.***

Our business, and the market price and liquidity of our Company's shares, may be affected by changes in Government policies, including taxation, social, political, economic or other developments in or affecting India could also adversely affect our business. Since 1991, successive governments have pursued policies of economic liberalization and financial sector reforms including significantly relaxing restrictions on the private sector. In addition, any political instability in India may adversely affect the Indian economy and the Indian securities markets in general, which could also affect the trading price of our Equity Shares.

***55. Our business is dependent on economic growth in India.***

Our performance is dependent on the health of the overall Indian economy. There have been periods of slowdown in the economic growth of India. India economic growth is affected by various factors including domestic consumption and savings, balance of trade movements primarily resulting from export demand and movements in key imports, such as oil and oil products, and annual rainfall, which affect agricultural production. For example, in the monsoon of 2009, Several parts of the country experienced below average rainfall, leading to reduced farm output which impaired economic growth. In the past, economic slowdowns have harmed industries and industrial development in the country. Any future slowdown in the Indian economy could harm our business, financial condition and results of operations.





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***56. The extent and reliability of Indian infrastructure could adversely affect our results of operations and financial condition.***

India's physical infrastructure is less developed than that of many developed countries. Any congestion or disruption in its port, rail and road networks, electricity grid, communication systems or any other public facility could disrupt our normal business activity. Any deterioration of India's physical infrastructure would harm the national economy.

***57. Global economic downturn and adverse market conditions could cause our business to suffer. A slowdown in economic growth in India could cause our business to suffer.***

The developed economies of the world viz. U.S., Europe, Japan and others are in midst of a downturn affecting their economic condition and markets general business and consumer sentiment has been adversely affected due to the global slowdown and there can be no assurance whether the developed economies or the emerging market economies will see good economic growth in the near future. Consequently, this has also affected the global stock and commodity markets. Our performance and growth is directly related to the performance of the Indian economy. The performance of the Indian economy is dependent among other things on the interest rate, political and regulatory actions, liberalization policies, commodity and energy prices etc. A change in any of the factors would affect the growth prospects of the Indian economy, which may in turn adversely impact our results of operations, and consequently the price of our Equity Shares.

***58. Any downgrading of India's debt rating by an independent agency may harm our ability to raise debt financing.***

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely affect our ability to raise additional financing and the interest rates and other commercial terms at which such additional financing is available. This could have a material adverse effect on our capital expenditure plans, business and financial performance.

***59. Regional hostilities, terrorist attacks, communal disturbances, civil unrest and other acts of violence or war involving India and other countries may result in a loss of investor confidence and adversely affect the financial markets and our business.***

Terrorist attacks, civil unrest and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade and also adversely affect the worldwide financial markets. In addition, the Asian region has from time to time experienced instances of civil unrest and hostilities among neighbouring countries. Hostilities and tensions may occur in the future and on a wider scale. Military activity or terrorist attacks in India, may result in investor concern about stability in the region, which may adversely affect the price of our Equity Shares. Events of this nature in the future, as well as social and civil unrest within other countries in the world, could influence the Indian economy and could have an adverse effect on the market for securities of Indian companies, including our Equity Shares.

***60. Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, results of operations, financial condition and prospects.***

Our business and financial performance could be adversely affected by changes in law or interpretations of existing, or the promulgation of new, laws, rules and regulations in India applicable to us and our business. For further details please refer to the chapter "Government and Other Approvals" beginning on page 185 for details of the laws currently applicable to us. There can



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be no assurance that the central or the state governments in India may not implement new regulations and policies which will require us to obtain approvals and licenses from the central or the state governments in India and other regulatory bodies or impose onerous requirements and conditions on our operations. Any such changes and the related uncertainties with respect to the implementation of the new regulations may have a material adverse effect on all our business, financial condition and results of operations. In addition, we may have to incur capital expenditures to comply with the requirements of any new regulations, which may also materially harm our results of operations.



SECTION IV - INTRODUCTION

THE ISSUE

<b>Equity Shares Issued</b> <sup>(1)</sup> : Present Issue of Equity Shares by our Company <sup>(2)</sup>	Upto 26,00,000 Equity Shares of face value of Rs.10/- each fully paid for cash at a price of Rs. [●] per Equity Share aggregating Rs. [●] Lakhs
<b>Of which:</b>	
<b>Issue Reserved for the Market Maker</b>	Upto [●] Equity Shares of face value of Rs.10/- each fully-paid up for cash at a price of Rs. [●] per Equity Share aggregating Rs. [●] Lakhs
<b>Net Issue to Public</b>	Upto [●] Equity Shares of face value of Rs.10/- each fully paid for cash at a price of Rs. [●] per Equity Share aggregating Rs. [●] Lakhs
	<b>Of which</b> <sup>(3)</sup> :
	[●] Equity Shares of having face value of Rs.10/- each fully paid-up for cash at a price of Rs. [●] per Equity Share will be available for allocation for retail individual Investors of up to Rs. 2.00 Lakhs
	[●] Equity Shares of having face value of Rs.10/- each fully paid-up for cash at a price of Rs. [●] per Equity Share will be available for allocation for Non-retail individual Investors of above Rs. 2.00 Lakhs
<b>Equity shares outstanding prior to the Issue</b>	52,63,879 Equity Shares of face value of Rs.10/- each fully paid-up
<b>Equity shares outstanding after the Issue</b>	Upto 77,63,879 Equity Shares of face value of Rs.10/- each fully paid-up
<b>Use of Proceeds</b>	Please refer to the chapter titled “Objects of the Issue” beginning on page 80 of this Draft Prospectus.

<sup>(1)</sup> This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations, as amended from time to time.

<sup>(2)</sup> The present Issue has been authorized pursuant to a resolution of our Board dated 2nd September, 2024 and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Extra-Ordinary General Meeting of our Shareholders held on 13<sup>th</sup> September, 2024.

<sup>(3)</sup> The allocation in the net Issue to the public category shall be made as per the requirements of Regulation 253(2) of SEBI ICDR Regulations, as amended from time to time, which reads as follows:

- (a) minimum fifty per cent to Retail Individual Investors; and
- (b) remaining to:
  - i. individual applicants other than Retail Individual Investors; and
  - ii. other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (a) or (b) may be allocated to applicants in the other category.

Explanation - For the purpose of Regulation 253 (2), if the Retail Individual Investors category is entitled to more than fifty per cent of the issue size on a proportionate basis, the Retail Individual Investors shall be allocated that higher percentage.

For further details please refer to the chapter titled “Issue Structure” beginning on page 208 of this Draft Prospectus.



**Om Metallogic Limited – Draft Prospectus**

**SUMMARY OF FINANCIAL INFORMATION**

**STATEMENT OF ASSETS AND LIABILITIES, AS RESTATED**

*(Rs. In Lakhs)*

<b>Particulars</b>	<b>Note</b>	<b>31.03.24</b>	<b>31.03.23</b>	<b>31.03.22</b>
<b>Equity &amp; Liabilities</b>				
<b>Shareholders' Funds</b>				
Share Capital	<u>1</u>	526.39	200.00	200.00
Reserve & Surplus	<u>1</u>	239.78	286.59	176.34
<b>Total (A)</b>		<b>766.17</b>	<b>486.59</b>	<b>376.34</b>
<b>Non-Current Liabilities</b>				
Long Term Borrowings	<u>2</u>	189.40	183.50	306.07
Deferred Tax Liabilities (Net)	<u>3</u>	2.94	2.17	2.14
Other Long-Term Liabilities		-	-	-
<b>Total (B)</b>		<b>192.35</b>	<b>185.67</b>	<b>308.20</b>
<b>Current Liabilities</b>				
Short Term Borrowings	<u>4</u>	914.78	971.38	823.77
Trade Payables	<u>5</u>	411.54	576.38	791.91
Other Current Liabilities	<u>5</u>	108.91	67.37	64.18
Short Term Provisions	<u>5</u>	117.11	45.93	18.77
<b>Total (C)</b>		<b>1,552.34</b>	<b>1,661.07</b>	<b>1,698.62</b>
<b>Total (D=A+B+C)</b>		<b>2,510.86</b>	<b>2,333.32</b>	<b>2,383.16</b>
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipment:				
(i) Tangible Assets	<u>6</u>	137.20	68.18	76.82
(ii) Intangible Assets		-	-	-
Non-current investments		-	-	-
Deferred tax assets (net)				
Long term loans and advances	<u>7</u>	0.35	0.15	0.15
Other Non-Current Assets	<u>8</u>	-	52.81	50.00
<b>Total (E)</b>		<b>137.55</b>	<b>121.15</b>	<b>126.97</b>
<b>Current Assets</b>				
Inventories	<u>9</u>	1,176.99	1,093.25	936.21
Trade Receivables	<u>10</u>	1,150.64	999.56	1,086.03
Cash & Bank Balances	<u>11</u>	30.62	2.36	2.22
Short Term Loans & Advances & Other Current Assets	<u>12</u>	15.06	117.00	231.73
			-	
<b>Total (F)</b>		<b>2,373.31</b>	<b>2,212.17</b>	<b>2,256.20</b>
<b>Total (G=E+F)</b>		<b>2,510.86</b>	<b>2,333.32</b>	<b>2,383.16</b>



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**STATEMENT OF PROFIT AND LOSS, AS RESTATED**

*(Rs. In Lakhs)*

<b>Particulars</b>	<b>Note</b>	<b>31.03.24</b>	<b>31.03.23</b>	<b>31.03.22</b>
<b>Income</b>				
Revenue from Operations	<u>13</u>	3,854.50	3,780.64	4,126.58
Other Income	<u>14</u>	36.82	3.15	2.10
<b>Total Income (A)</b>		<b>3,891.32</b>	<b>3,783.79</b>	<b>4,128.68</b>
<b>Expenditure</b>				
Cost of materials consumed	<u>15</u>	3,276.44	3,228.01	3,899.76
Purchase of Traded goods			-	-
Changes in Inventories of stock in trade	<u>16</u>	(50.00)	81.56	1.85
Employee Benefit Expenses	<u>17</u>	53.15	34.51	20.55
Finance Cost	<u>18</u>	108.14	93.56	71.01
Operational and Other Expenses	<u>19</u>	195.74	188.68	105.17
Depreciation and Amortization Charges	<u>6</u>	11.69	10.13	9.17
<b>Total Expenditure (B)</b>		<b>3,595.16</b>	<b>3,636.45</b>	<b>4,107.52</b>
<b>Profit before exceptional and extraordinary items and tax (C=A-B)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
Exceptional items (D)		-	-	-
<b>Profit before extraordinary items and tax (E=C-D)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
Extraordinary items (F)		-	-	-
<b>Net Profit before Tax (G=E-F)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
<b>Less: Provision for Taxes (H)</b>				
Current Tax		73.79	37.05	5.39
Deferred Tax Liability/ (Assets)		0.77	0.03	0.11
Earlier Tax			-	-
<b>Profit (Loss) for the period (G-H)</b>		<b>221.60</b>	<b>110.25</b>	<b>15.65</b>
<b>Earnings per equity share :</b>				
<b>1) Basic</b>		<b>4.30</b>	<b>2.17</b>	<b>0.31</b>
<b>2) Diluted</b>		<b>4.30</b>	<b>2.17</b>	<b>0.31</b>



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**STATEMENT OF CASH FLOW, AS RESTATED**

*(Rs. In Lakhs)*

<b>Particulars</b>	<b>31.03.24</b>	<b>31.03.23</b>	<b>31.03.22</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before taxes	296.16	147.33	21.15
Adjustment for:			
Add: Depreciation & Amortizations	11.69	10.13	9.17
Add: Interest Expenses	101.84	87.56	67.92
Less: Interest Income	(3.79)	(3.13)	-
Operating Profit before Working capital changes	<b>405.90</b>	<b>241.90</b>	<b>98.25</b>
Adjustments for:			
(Increase)/ Decrease in Trade Receivable	(151.08)	86.47	(497.26)
(Increase)/ Decrease in Short Term Loans & Advances & Other Current Assets	101.94	114.74	(115.81)
(Increase)/ Decrease in Long Term Loans & Advances	(0.20)	-	-
(Increase)/ Decrease in Other Non-Current Assets	-	-	-
(Increase)/ Decrease in Inventories	(83.74)	(157.04)	98.40
Increase/ (Decrease) in Other Current Liabilities	41.55	3.19	23.27
Increase/ (Decrease) in Short Term Provisions	-	-	(0.00)
Increase/ (Decrease) in Long Term Liability	-	-	-
Increase/ (Decrease) in Trade Payables	(164.84)	(215.52)	396.96
<b>Cash Generated from/used in Operations</b>	<b>149.53</b>	<b>73.74</b>	<b>3.81</b>
Direct Taxes paid	(2.61)	(9.89)	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>146.92</b>	<b>63.84</b>	<b>3.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Sale / (Purchase) of Property, Plant & Equipment (Including Capital goods)	(80.71)	(1.50)	(37.71)
(Increase)/ Decrease in Fixed Deposit	52.81	(2.81)	-
(Increase)/ Decrease in Non Current Investments	-	-	-
Interest Received	3.79	3.13	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(24.11)</b>	<b>(1.19)</b>	<b>(37.71)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Shares Issue	19.33	-	-
Securities Premium on shares	38.66	-	-
Increase/ (Decrease) in Short Term Borrowings	(56.60)	147.62	57.45
Increase/ (Decrease) in Long Term Borrowings	5.91	(122.57)	44.69
Interest paid	(101.84)	(87.56)	(67.92)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(94.55)</b>	<b>(62.51)</b>	<b>34.22</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>28.26</b>	<b>0.14</b>	<b>0.32</b>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>2.36</b>	<b>2.22</b>	<b>1.89</b>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>30.62</b>	<b>2.36</b>	<b>2.22</b>





## ***Om Metallogics Limited – Draft Prospectus***

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### **GENERAL INFORMATION**

Our Company was originally incorporated at Haryana as “Om Metallogics Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

For further details and details of changes in the registered office of our company, please refer to the chapter titled “*History and Certain Corporate Matters*” beginning on page 131 of this Draft Prospectus.

### **REGISTERED OFFICE AND FACTORY**

#### **OM METALLOGIC LIMITED**

Kila No. 17, Harfala Road, Village Sikri,  
Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana - 121004, India,  
Tel No: 0129-2989582  
Email: [info@ommetallogic.in](mailto:info@ommetallogic.in)  
Website: [www.ommetallogic.in](http://www.ommetallogic.in)

### **CORPORATE OFFICE**

#### **OM METALLOGIC LIMITED**

C-808, 8<sup>th</sup> Floor, Vipul Plaza,  
Sector 81, Faridabad  
Website: [www.ommetallogic.in](http://www.ommetallogic.in)

### **REGISTRAR OF COMPANIES**

#### **Registrar of Companies, Delhi**

Address: 4<sup>th</sup> Floor, IFCI Tower,  
6 Nehru Place, New Delhi-110019  
Tel No.: 011-26235703  
E-mail: [roc.delhi@mca.gov.in](mailto:roc.delhi@mca.gov.in)

**Date of Incorporation:** 14<sup>th</sup> December, 2011

**Company Identification Number:** U28113HR2011PLC044569

**Company Registration Number:** 044569

**Company Category:** Company Limited by Shares

#### **Designated Stock Exchange:**

SME Platform of BSE Limited  
**Address:** Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001



## Om Metallogic Limited – Draft Prospectus

### BOARD OF DIRECTORS

As on the date of this Draft Prospectus, the Board of Directors of our Company comprises of the following:

Name	Designation	DIN	Residential Address
Mr. Manish Sharma	Chairperson and Managing Director	02494864	House no 1774 Sector-2 Palwal, Faridabad Palwal- 121102, Haryana, India
Mrs. Seema Sharma	Executive Director	03641944	House no 1774 Sector-2 Palwal, Faridabad Palwal-121102, Haryana, India
Mr. Piyush Kesarwani	Non-Executive Independent Director	09736953	2921/1054 Dariyabad, Attarsuiya, Allahabad, Uttar Pradesh, India - 211003
Ms. Kritika Gupta	Non-Executive Independent Director	10192745	340 Mutthiganj, Allahabad City, Allahabad-211003, Uttar Pradesh, India
Mr. Suryakant Gupta	Non-Executive Independent Director	06606258	E-1604, Sunrise Greens, Ahinsa Khand 1, Indirapuram, Ghaziabad, Uttar Pradesh-201014

For detailed profile of our Board of Directors, please see chapter titled “Our Management” beginning on page 136 of this Draft Prospectus.

### CHIEF FINANCIAL OFFICER

**Mr. Hoshyar Sharma**  
**OM METALLOGIC LIMITED**  
Kila No. 17, Harfala Road, Village Sikri,  
Opp. Gopal Jee Milk Plant,  
Ballabhgarh, Haryana - 121004, India,  
**Tel No:** 0129-2989582  
**Email:** [info@ommetallogic.in](mailto:info@ommetallogic.in)  
**Website:** [www.ommetallogic.in](http://www.ommetallogic.in)

### COMPANY SECRETARY AND COMPLIANCE OFFICER

**Ms. Prachi Gupta**  
**OM METALLOGIC LIMITED**  
Kila No. 17, Harfala Road, Village Sikri,  
Opp. Gopal Jee Milk Plant,  
Ballabhgarh, Haryana - 121004, India,  
**Tel No:** 0129-2989582  
**Email:** [info@ommetallogic.in](mailto:info@ommetallogic.in)  
**Website:** [www.ommetallogic.in](http://www.ommetallogic.in)

### INVESTOR GRIEVANCES

Investors may contact the Company Secretary and Compliance Officer and /or the Registrar to the Issue and/or Lead Manager in case of any pre-Issue or post-Issue related problems, such as non-



## **Om Metallogic Limited – Draft Prospectus**

receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders, non-receipt of funds by electronic mode etc.

All grievances may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the Application Form was submitted, giving full details such as name of the sole or First Applicant, Application Form number, Applicant's DP ID, Client ID, PAN, address of Applicant, number of Equity Shares applied for, ASBA Account number in which the amount equivalent to the Application Amount was blocked or the UPI ID (for Retail Individual Investors who make the payment of Application Amount through the UPI Mechanism), date of Application Form and the name and address of the relevant Designated Intermediary where the Application was submitted. Further, the Applicant shall enclose the Acknowledgment Slip or the application number from the Designated Intermediary in addition to the documents or information mentioned herein above.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22, dated February 15, 2018, any Applicant whose Application has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. In terms of the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SCSBs are required to compensate the investor immediately on the receipt of complaint. Further, the post issue lead manager is required to compensate the investor for delays in grievance redressal from the date on which the grievance was received until the actual date of unblock.

Further, the Applicant shall also enclose a copy of the Acknowledgment Slip or provide the acknowledgement number received from the Designated Intermediaries in addition to the information mentioned hereinabove. All grievances relating to Applications submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue. The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA Applicants.

### **LEAD MANAGER TO THE ISSUE**

#### **NAVIGANT CORPORATE ADVISORS LIMITED (NCAL)**

804, Meadows, Sahar Plaza Complex,

J B Nagar, Andheri Kurla Road, Andheri East, Mumbai-400 059

Tel No. +91-22-41204837

Email Id-[navigant@navigantcorp.com](mailto:navigant@navigantcorp.com)

Investor Grievance Email:

[info@navigantcorp.com](mailto:info@navigantcorp.com)

Website: [www.navigantcorp.com](http://www.navigantcorp.com)

SEBI Registration Number: INM000012243

Contact Person: Mr. Sarthak Vijlani

### **REGISTRAR TO THE ISSUE**

#### **SKYLINE FINANCIAL SERVICES PRIVATE LIMITED**

D-153A, First Floor, Okhla Industrial Area,

Phase-I, New Delhi – 110020

Tel. No.: 011-40450193-197

Fax No: 011-26812683

Email: [ipo@skylinerta.com](mailto:ipo@skylinerta.com)



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**Investor Grievance Email:** [grievances@skylinerta.com](mailto:grievances@skylinerta.com)  
**Website:** [www.skylinerta.com](http://www.skylinerta.com)  
**SEBI Registration No.:** INR000003241  
**Contact Person:** Mr. Anuj Rana

### LEGAL ADVISOR TO THE ISSUE

**Sushmita Adhikari & Associates**  
**Address:** 138/17, Anupam Garden,  
Saket, New Delhi - 110068  
**Tel No.:** +91-99905-36363  
**Email:** [cssushmitaadhikari2021@gmail.com](mailto:cssushmitaadhikari2021@gmail.com)  
**Firm Registration:** S2022DE863100  
**Contact Person:** Sushmita Adhikari

### BANKERS TO THE ISSUE / REFUND BANK / SPONSOR BANK

[•]

### BANKERS TO THE COMPANY

**AXIS BANK**  
**Address:** Basement & Ground Floor SCO - 8,  
Sector 16 Huda Shopping Centre Faridabad,  
Haryana, Pin Code: 121002  
**Website:** <https://www.axisbank.com>

### STATUTORY AUDITORS OF OUR COMPANY

**M/s. N.K. Mittal & Associates**  
Chartered Accountants  
620, 6th Floor, Pearl Plaza,  
Opp. Andheri Railway Station,  
Andheri (West), Mumbai- 400 058,  
Maharashtra, India  
**Tel No.:** +91 9892640589 / +91 9892412486  
**Email:** [nkmittalandassociates@gmail.com](mailto:nkmittalandassociates@gmail.com)  
**Contact Person:** CA. N K Mittal  
**Firm Registration No.:** 113281W

### PEER REVIEWED AUDITORS OF OUR COMPANY

**M/s. N.K. Mittal & Associates**  
Chartered Accountants  
620, 6th Floor, Pearl Plaza,



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Opp. Andheri Railway Station,  
Andheri (West), Mumbai- 400 058,  
Maharashtra, India  
**Tel No.:** +91 9892640589/+91 9892412486  
**Email:** nkmittalandassociates@gmail.com  
**Contact Person:** CA. N K Mittal  
**Firm Registration No.:** 113281W  
**Peer Review No.:** 016236 valid till 31<sup>st</sup> January, 2027

*M/s. N.K. Mittal & Associates., Chartered Accountant, holds valid Peer Review Certificate Number 016236 dated 19<sup>th</sup> January, 2024 issued by Peer Review Board of the Institute of Chartered Accountants of India. The certificate is valid till 31<sup>st</sup> January, 2027.*

### STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

There is no inter se allocation as Navigant Corporate Advisors Limited is a sole Lead Manager to the issue.

### SELF-CERTIFIED SYNDICATE BANKS (“SCSBs”)

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35> . Details relating to designated branches of SCSBs collecting the ASBA application forms are available at the above-mentioned link.

The list of banks that have been notified by SEBI to act as SCSBs for the UPI process provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> . 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](http://www.sebi.gov.in)) and it’s updated from time to time.

### INVESTORS BANKS OR ISSUER BANKS FOR UPI

The list of Self Certified Syndicate Banks that have been notified by SEBI to act as Investors Bank or Issuer Bank for UPI mechanism are provide on the website of SEBI on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40> and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the above-mentioned SEBI link.

### REGISTERED BROKERS

In terms of SEBI circular no. CIR/CFD/14/2012 dated October 4, 2012, Applicant can submit Application Form for the Issue using the stock brokers network of the Stock Exchanges, i.e., through the Registered Brokers at the Brokers Centres.

The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), and updated from time to time. For details on Registered Brokers, please refer <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.



## ***Om Metallogics Limited – Draft Prospectus***

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### **REGISTRAR TO THE ISSUE AND SHARE TRANSFER AGENTS (“RTA”)**

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, the list of the RTAs eligible to accept Applications forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), and updated from time to time. For details on RTA, please refer <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

### **COLLECTING DEPOSITORY PARTICIPANTS (“CDP”)**

In terms of SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015, 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 website of Stock Exchange. 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](http://www.sebi.gov.in)) and updated from time to time.

### **CREDIT RATING**

This being an Issue of Equity Shares, credit rating is not required.

### **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.

### **DEBENTURE TRUSTEES**

Since this is not a debenture issue, appointment of debenture trustee is not required.

### **MONITORING AGENCY**

Since our issue size does not exceed one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations. Our Company has not appointed any monitoring agency for this Issue. However, as per Section 177 of the Companies Act, 2013, the Audit Committee of our Company, would be monitoring the utilization of the proceeds of the Issue.

### **FILING OF THE DRAFT PROSPECTUS/ PROSPECTUS**

Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Amendment) Regulations, 2022, Draft Prospectus shall not be submitted to SEBI, however, soft copy of the Prospectus shall be submitted to SEBI pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. SEBI will not issue any observation on the offer document in term of Regulation 246(2) of the SEBI ICDR Regulations. A copy of the Prospectus along with the material contracts and documents referred elsewhere in the Prospectus required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Companies, Delhi, situated at 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019, India at least (3) three working days prior from the date of opening of the Issue.





## Om Metallogics Limited – Draft Prospectus

### APPRAISING ENTITY

No appraising entity has been appointed in respect of any objects of this Issue.

### TYPE OF ISSUE

The present issue is considered to be 100% Fixed Price Issue.

### GREEN SHOE OPTION

No green shoe option is contemplated under the Issue.

### EXPERT OPINION

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

Our Company has received written consent from the Statutory Auditor & Peer Reviewed Auditor, M/s. N.K. Mittal & Associates., Chartered Accountants, to include their name in respect of the reports on the Restated Financial Statements dated 16<sup>th</sup> August, 2024 and the Statement of Possible Tax Benefits dated 25<sup>th</sup> September, 2024 issued by them and included in this Draft Prospectus, as required under section 26(1)(a)(v) of the Companies Act, 2013 in this Draft Prospectus and as “Expert” as defined under section 2(38) of the Companies Act, 2013 and such consent has not been withdrawn as on the date of this Draft Prospectus.

However, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act.

### CHANGES IN AUDITORS

Except as mentioned below, there has been no change in the Statutory Auditors of our Company during the last 3 financial years:

Sr No	Date of Change	From	To	Reason for Change
1.	21 <sup>st</sup> June, 2023	Nafisa Praveen & Co.	Sharma & Sharma Co.	Pre-Occupation in other assignments
2.	30 <sup>th</sup> January, 2024	Sharma & Sharma Co.	N.K. Mittal & Associates	Pre-Occupation in other assignments

### UNDERWRITING AGREEMENT

Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The Underwriting agreement is dated [●]. Pursuant to the terms of the Underwriting Agreement, the obligations of the Underwriters are several and are subject to certain conditions specified therein. The Underwriters have indicated their intention to underwrite the following number of specified securities being offered through this Issue:

Details of the Underwriter	No. of Equity Shares Underwritten*	Amount Underwritten	% of total Issue size underwritten
NAVIGANT CORPORATE ADVISORS LIMITED (NCAL)	[●]	[●]	[●]



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Details of the Underwriter	No. of Equity Shares Underwritten*	Amount Underwritten	% of total Issue size underwritten
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri East, Mumbai-400 059 Tel No. +91-22-41204837 Email Id- <a href="mailto:navigant@navigantcorp.com">navigant@navigantcorp.com</a> Investor Grievance Email: <a href="mailto:info@navigantcorp.com">info@navigantcorp.com</a> Website: <a href="http://www.navigantcorp.com">www.navigantcorp.com</a> SEBI Registration Number: INM000012243 Contact Person: Mr. Sarthak Vijlani			
<b>Total</b>	[●]	[●]	[●]

\*Includes up to [●] Equity Shares of the Market Maker Reseroation Portion which are to be subscribed by the Market Maker in order to claim compliance with the requirements of Regulation 261 of the SEBI ICDR Regulations, as amended.

In accordance with Regulation 260(2) of the SEBI ICDR Regulations, this Issue has been 100% underwritten and shall not restrict to the minimum subscription level. Our Company shall ensure that the Lead Manager to the Issue have underwritten at least 15% of the total Issue Size.

In the opinion of the Board of our Directors of our company, the resources of the Underwriter(s) are sufficient to enable them to discharge their respective underwriting obligations in full. The Underwriter is registered with SEBI under Section 12(1) of the SEBI Act or registered as brokers with the Stock Exchange(s).

### MARKET MAKER

Our Company and the Lead Manager have entered into an agreement dated [●] with the following Market Maker to fulfil the obligations of Market Making:

[●]

### DETAILS OF THE MARKET MAKING AGREEMENT

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with SME Platform of BSE to fulfil the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issue.

[●], registered with SME Platform of BSE will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.



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The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by BSE and SEBI in this matter from time to time.

Following is a summary of the key details pertaining to the Market Making arrangement:

1. The Market Maker(s) (individually or jointly) 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(s) shall inform the exchange in advance for each and every black out period when the quotes are not being issued by the Market Maker(s).
2. The minimum depth of the quote shall be Rs. 1,00,000. However, the investors with holdings of value less than Rs. 1,00,000 shall be allowed to Issue their holding to the Market Maker(s) (individually or jointly) in that scrip provided that he/she sells his/her 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 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 25% of Equity Shares 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. At this stage, [●] is acting as the sole Market Maker.
7. The shares of the Company will be traded in continuous trading session from the time and day the company gets listed at SME Platform of BSE Limited and Market Maker will remain present as per the guidelines mentioned under the BSE Limited and SEBI circulars.
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 three-month notice or on mutually acceptable terms to the Merchant Banker, who shall then be responsible to appoint a replacement Market Maker.
10. In case of termination of the 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



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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 our Company and the Lead Manager reserve the right to appoint other Market Makers 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 particular 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.

11. SME Platform of BSE Limited will have all margins which are applicable on the BSE Limited Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE Limited can impose any other margins as deemed necessary from time-to-time.
12. SME Platform of BSE Limited 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 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.
13. 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.
14. 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 Rs. 250 crores, the applicable price bands for the first day shall be:
15. 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.
16. 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.
17. 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 Limited.

Sr. No.	Market Price Slab (in Rs.)	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

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



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<b>Issue Size</b>	<b>Buy quote exemption threshold (Including mandatory initial inventory of 5% of the Issue Size)</b>	<b>Re-Entry threshold for buy quote (Including mandatory initial inventory of 5% of the Issue Size)</b>
Up to Rs.20 Crore	25%	24%
Rs.20 Crore to Rs.50 Crore	20%	19%
Rs.50 Crore to Rs.80 Crore	15%	14%
Above Rs.80 Crore	12%	11%

19. The Market Making arrangement, trading and other related aspects including all those specified above shall be subject to the applicable provisions of law and / or norms issued by SEBI/ BSE from time to time.



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### CAPITAL STRUCTURE

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

*(Rs. in lakhs except share data)*

Sr. No.	Particulars	Aggregate Value at Face Value	Aggregate Value at Issue Price <sup>(3)</sup>
<b>A.</b>	<b>Authorized Share Capital</b>		
	87,50,000 Equity Shares of face value of Rs.10/- each	875.00	-
<b>B.</b>	<b>Issued, Subscribed and Paid-Up Equity Capital before the Issue</b>		
	52,63,879 Equity Shares of face value of Rs.10/- each	526.39	-
<b>C.</b>	<b>Present Issue in Terms of this Draft Prospectus</b>		
	Upto 26,00,000 Equity Shares of Rs.10/- each for cash at a price of Rs. [●] per share <sup>(1)</sup>	Upto 260.00	[●]
	<i>Which Comprises:</i>		
	Upto [●] Equity Shares of face value of Rs.10/- each at a price of Rs. [●] per Equity Share reserved as Market Maker Portion	[●]	[●]
	Net Issue to Public of upto [●] Equity Shares of Rs.10/- each at a price of Rs. [●] per Equity Share to the Public	[●]	[●]
	<i>Of which</i> <sup>(2)</sup>		
	Allocation to Retail Individual Investors of [●] Equity Shares	[●]	[●]
	Allocation to other than Retail Individual Investors of up to [●] Equity Shares	[●]	[●]
<b>D.</b>	<b>Paid-up Equity Capital after the Issue</b>		
	Upto 78,63,879 Equity Shares of face value of Rs.10/- each	786.39	-
<b>E.</b>	<b>Securities Premium Account</b>		
	Before the Issue	Nil	
	After the Issue	[●]	

<sup>(1)</sup> The present Issue has been authorized by our Board pursuant to a resolution passed at its meeting held on 02nd September, 2024 and by our Shareholders pursuant to a Special Resolution passed at the Extra-Ordinary General meeting held on 13th September, 2024.

<sup>(2)</sup> Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Issue Size. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

### CLASS OF SHARES

As on the date of Draft Prospectus, our Company has only one class of share capital i.e., Equity Shares of Rs.10/- each. All Equity Shares issued are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Prospectus.





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### NOTES TO THE CAPITAL STRUCTURE

#### 1. Changes in Authorized Share Capital

Since incorporation, the capital structure of our Company has been altered in the following manner:

- (a) The initial authorized share capital of Rs. 5,00,000 divided into 50,000 Equity Shares of Rs.10/- each.
- (b) The Authorized Share Capital was further increased from Rs. 5,00,000 divided into 50,000 Equity Shares of Rs.10/- each to Rs. 2,00,00,000 divided into 20,00,000 Equity Shares of Rs.10/- each vide Shareholders’ Resolution dated 23<sup>rd</sup> March, 2013 passed at an Extra ordinary General meeting.
- (c) The Authorized Share Capital was further increased from Rs. 2,00,00,000 divided into 20,00,000 Equity Shares of Rs.10/- each to Rs. 2,50,00,000 divided into 25,00,000 Equity Shares of Rs.10/- each vide Shareholders’ Resolution dated 12<sup>th</sup> August, 2016 passed at an Extra ordinary General meeting.
- (d) The Authorized Share Capital was further increased from Rs. 2,50,00,000 divided into 25,00,000 Equity Shares of Rs.10/- each to Rs. 7,25,00,000 divided into 72,50,000 Equity Shares of Rs.10/- each vide Shareholders’ Resolution dated 10<sup>th</sup> June, 2023 passed at an Extra ordinary General meeting.
- (e) The Authorized Share Capital was further increased from Rs. 7,25,00,000 divided into 72,50,000 Equity Shares of Rs.10/- each to Rs. 8,75,00,000 divided into 87,50,000 Equity Shares of Rs.10/- each vide Shareholders’ Resolution dated 2<sup>nd</sup> May, 2024 passed at an Extra ordinary General meeting.

#### 2. Equity Share Capital History of our Company

The following table sets forth details of the history of the Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-Up Equity Shares Capital (Rs.)	Cumulative Share Premium (Rs. in lakhs)
Upon Incorporation	10,000	10/-	10/-	Cash	Subscription to MOA <sup>(i)</sup>	10,000	1,00,000	Nil
31 <sup>st</sup> January, 2014	12,00,000	10/-	10/-	Other than cash	Allotment pursuant to the acquisition of M/s. Om Industries <sup>(ii)</sup>	12,10,000	1,21,00,000	Nil
30 <sup>th</sup> March, 2014	7,90,000	10/-	10/-	Cash	Right Issue (Ratio 7:10) <sup>(iii)</sup>	20,00,000	2,00,00,000	Nil
30 <sup>th</sup> October, 2023	1,93,283	10/-	30/-	Other than Cash	Conversion of Loan <sup>(iv)</sup>	21,93,283	2,19,32,830	38.66



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Date of Allotment	No. of Equity Shares allotted	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid-Up Equity Shares Capital (Rs.)	Cumulative Share Premium (Rs. in lakhs)
14 <sup>th</sup> November, 2023	30,70,596	10/-	NA	Other than Cash	Bonus Issue (Ratio 7:5) <sup>(v)</sup>	52,63,879	5,26,38,790	Nil

Notes to the Capital Structure:

(i) Initial Subscribers to the Memorandum of Association subscribed 10,000 Equity Shares of Face Value of Rs. 10/- each, details of which are given below:

Sr No	Name	No of Equity Shares
1.	Mr. Manish Sharma	5,000
2.	Mrs. Seema Sharma	5,000
	<b>Total</b>	<b>10,000</b>

(ii) Allotment of 12,00,000 Equity Shares of Face Value of Rs.10/- each fully paid up pursuant to Acquisition of a proprietary businesses, details of which are given below:

Sr No	Name	No of Equity Shares
1.	Mr. Manish Sharma	12,00,000
	<b>Total</b>	<b>12,00,000</b>

(iii) Allotment of 7,90,000 Equity Shares of Face Value of Rs.10/- each fully paid up, details of which are given below:

Sr No	Name	No of Equity Shares
1.	Mr. Manish Sharma	7,90,000
	<b>Total</b>	<b>7,90,000</b>

(iv) Allotment of 1,93,283 Equity Shares of Face Value of Rs.10/- each fully paid up, details of which are given below:

Sr No	Name	No of Equity Shares
1.	M/s Upvastra Clothing Private Limited	1,93,283
	<b>Total</b>	<b>1,93,283</b>

(v) Bonus Issue of 30,70,596 Equity Shares of Face Value of Rs. 10/- each fully paid up in the ratio of 7 (Seven) Equity Shares for every 5 (Five) equity shares held by shareholders, as per the details mentioned below:

Sr No	Name	No of Equity Shares
1.	Mr. Manish Sharma	27,92,300



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Sr No	Name	No of Equity Shares
2.	Mrs. Seema Sharma	7,000
3.	Ms. Gargi Pathak	140
4.	Mr. Shyam Sunder Parwa	140
5.	Mr. Sandeep	140
6.	Mr. Sonu Giri	140
7.	Mr. Prakash Mishra	140
8.	M/s Upvastra Clothing Private Limited	2,70,596
	<b>Total</b>	<b>30,70,596</b>

*All the above-mentioned shares are fully paid up since the date of allotment.*

3. Except as disclosed below, we have not issued any Equity Shares for consideration other than cash, at any point of time since Incorporation:

Date of Allotment	No. of Equity Shares	Face Value (Rs.)	Issue Price (Rs.)	Reasons of Allotment	Benefits accrued to company	Allottees	No. of Shares Allotted
31 <sup>st</sup> January, 2014	12,00,000	10/-	10/-	Acquisition of proprietary business	Expansion of Business operations	Mr. Manish Sharma	12,00,000
30 <sup>th</sup> October, 2023	1,93,283	10/-	30/-	Conversion of Loan	Utilisation towards Working Capital*	M/s Upvastra Clothing Private Limited	1,93,283
14 <sup>th</sup> November, 2023	30,70,596	10/-	-	Bonus in the ratio of 7:5 i.e., 7 Equity Share for every 5 Equity Shares held	Capitalisation of Reserves	Mr. Manish Sharma	27,92,300
						Mrs. Seema Sharma	7,000
						Ms. Gargi Pathak	140
						Mr. Shyam Sunder Parwa	140
						Mr. Sandeep	140
						Mr. Sonu Giri	140
						Mr. Prakash Mishra	140
						Upvastra Clothing Private Limited	2,70,596

*\*M/s. N K Mittal & Associates has confirmed the utilisation of proceeds from the allotment of shares vide its certificate dated 25<sup>th</sup> September, 2024.*

4. No equity shares have been allotted in terms of any scheme approved under sections 230-234 of the Companies Act, 2013.
5. Our Company has not issued any shares pursuant to an Employee Stock Option Scheme/ Employee Stock Purchase Scheme for our employees.



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6. We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.
7. We have not issued any Equity Shares at price below issue price within last one year from the date of this Draft Prospectus, except details of which are as follows: -

S. No.	Reason of Allotment	Date of Allotment	No of Shares Allotted	Price at which Allotment made
1.	Bonus Issue*	14 <sup>th</sup> November, 2023	30,70,596	Nil
2	Further allotment on conversion of loan	30 <sup>th</sup> October, 2023	1,93,283	Rs. 30/- each

\*Above allotment of shares has been made out of Reserve & Surplus available for distribution to shareholders and no part of revaluation reserve has been utilized for the purpose.

### 8. Shareholding Pattern of our Company

The table below presents the current shareholding pattern of our Company as per Regulation 31 of SEBI LODR Regulations as on the date of this Draft Prospectus:

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	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Underlying Outstanding convertible securities (including Shareholding as a % assuming full convertible securities (as a percentage of diluted share capital) (XI)=	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)
								Class-Equity Class	No of Voting Rights	Total as a %		No (a) As a % of	No (a) As a % of			
A	Promoter & Promoter Group	2	47,98,800	-	-	47,98,800	91.16	47,98,800	-	47,98,800	91.16	-	-	-	-	47,98,800
B	Public	42	4,65,079	-	-	4,65,079	8.84	4,65,079	-	4,65,079	8.84	-	-	-	-	4,65,079
C	Non - Promoter	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



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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	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Underlying Outstanding convertible securities (including Shareholding as a % assuming full convertible securities (as a percentage of diluted share capital) (XI)=	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)	
								Class-Equity Class	No of Voting Rights	Total as a %		No (a)	As a % of	No (a)	As a % of		
	Non - Public																
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>44</b>	<b>52,63,879</b>	<b>-</b>	<b>-</b>	<b>52,63,879</b>	<b>100.00</b>	<b>52,63,879</b>	<b>-</b>	<b>52,63,879</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52,63,879</b>

\*All Pre-IPO Equity Shares of our Company will be locked-in prior to listing of shares on SME Platform of BSE.

9. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as on the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of Rs.10/- each)	Percentage of the pre-Issue Equity Share Capital (%)
1.	Mr. Manish Sharma	47,86,800	90.94%
2.	Mr. Nishit Goel	70,000	1.33%
	<b>Total</b>	<b>48,56,800</b>	<b>92.27%</b>



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10. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company two years prior to this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of Rs.10/- each)	Percentage of the pre-Issue Equity Share Capital (%)
1.	Mr. Manish Sharma	19,95,000	37.90%
	<b>Total</b>	<b>19,95,000</b>	<b>37.90%</b>

11. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company one year prior to the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of Rs.10/- each)	Percentage of the pre-Issue Equity Share Capital (%)
1.	Mr. Manish Sharma	19,94,500	37.89%
	<b>Total</b>	<b>19,94,500</b>	<b>37.89%</b>

12. Set forth below is a list of Shareholders holding 1% or more of the paid-up Share Capital of our Company as of 10 (Ten) days prior to the date of this Draft Prospectus:

Sr. No.	Name of the Shareholder	Number of Equity shares (Face value of Rs.10/- each)	Percentage of the pre-Issue Equity Share Capital (%)
1.	Mr. Manish Sharma	47,86,800	90.94%
2.	Mr. Nishit Goel	70,000	1.33%
	<b>Total</b>	<b>48,56,800</b>	<b>92.27%</b>

13. Our Company has not made any public issue (including any rights issue to the public) since its incorporation.
14. Our Company does not have any intention or proposal to alter our capital structure within a period of six (6) months from the date of opening of the 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 bonus, rights, further public issue or qualified institutions placement or otherwise, except that if our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the listing of equity shares to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

### 15. Shareholding of our Promoters

As on the date of this Draft Prospectus, our Promoters holds 91.16% of the pre-issued, subscribed and paid-up Equity Share Capital of our Company. Build-up of the shareholding of our Promoters in our Company since incorporation:





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**MR. MANISH SHARMA**

Date of Allotment / Transfer	Nature of Issue / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (Rs.)	Acquisition / Transfer Price	% of Pre-Issue Equity Share Capital	% of Post Issue Equity Share Capital
Upon Incorporation	Subscription to MOA	Cash	5,000	5,000	10/-	10/-	0.09%	0.06%
31 <sup>st</sup> January 2014	Further allotment on acquisition of proprietary business	Other than Cash	12,00,000	12,05,000	10/-	10/-	22.80%	15.26%
30 <sup>th</sup> March 2014	Right Issue	Cash	7,90,000	19,95,000	10/-	10/-	15.01%	10.05%
10 June, 2023	Transfer of shares	Cash	500	19,94,500	10/-	10/-	0.01%	0.01%
14 <sup>th</sup> November, 2023	Bonus Issue In the ratio of 7:5	Other than cash	27,92,300	47,86,800	10/-	Nil	53.05%	35.51%
	<b>Total</b>		<b>47,86,800</b>				<b>90.94%</b>	<b>60.87%</b>

*Note: None of the Shares has been pledged by our Promoter.*

**MRS. SEEMA SHARMA**

Date of Allotment / Transfer	Nature of Issue / Transaction	Nature of Consideration	No. of Equity Shares	Cumulative No. of Equity Shares	FV (Rs.)	Acquisition / Transfer Price	% of Pre-Issue Equity Share Capital	% of Post Issue Equity Share Capital
Upon Incorporation	Subscription to MOA	Cash	5,000	5,000	10/-	10/-	0.09%	0.06%
14 <sup>th</sup> November, 2023	Bonus Issue In the ratio of 7:5	Other than cash	7,000	12,000	10/-	Nil	0.13%	0.09%
	<b>Total</b>		<b>12,000</b>				<b>0.23%</b>	<b>0.15%</b>

*Note: None of the Shares has been pledged by our Promoter.*

**16. Pre-Issue and Post-Issue Shareholding of our Promoters and Promoter Group:**

Category of Promoters	Pre-Issue		Post-Issue	
	No. of Shares	% of Pre-Issue Capital	No. of Shares	% of Post-Issue Capital
<b>Promoters</b>				
Mr. Manish Sharma	47,86,800	90.94%	47,86,800	60.87%
Mrs. Seema Sharma	12,000	0.23%	12,000	0.15%
<b>Promoter Group</b>				
-	-	-	-	-



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Category of Promoters	Pre-Issue		Post-Issue		
	No. of Shares	% of Pre-Issue Capital	No. of Shares	of	% of Post-Issue Capital
<b>Total</b>	<b>47,98,800</b>	<b>91.16%</b>	<b>47,98,800</b>		<b>61.02%</b>

17. The average cost of acquisition of Equity Shares by our Promoters is set forth in the table below:

S. No.	Name of the Promoter	No of Equity Shares held	Average cost of Acquisition (in Rs.)*
1.	Mr. Manish Sharma	47,86,800	4.17
2.	Mrs. Seema Sharma	12,000	4.17

*\*As certified by M/s. N.K. Mittal & Associates & Co., Chartered Accountants, by way of their certificate dated 25<sup>th</sup> September, 2024.*

18. No Equity Shares were acquired/ purchased/ sold by the Promoters and Promoter Group, Directors and their immediate relatives within six months immediately preceding the date of filing of this Draft Prospectus.

19. None of our Directors or Key Managerial Personnel hold any Equity Shares other than as set out below:

Name	Designation	No. of Equity Shares held
Mr. Manish Sharma	Chairperson and Managing Director	47,86,800
Mrs. Seema Sharma	Executive Director	12,000

20. None of our Promoters, Promoter Group, Directors and their relatives has entered into any financing arrangement or financed the purchase of the Equity Shares of our Company by any other person during the period of six months immediately preceding the date of filing of the Draft Prospectus.

**21. Promoter’s Contribution and Lock-in details**

**Details of Promoter’s Contribution locked-in for three (3) years**

Pursuant to the Regulation 236 and 238 of SEBI ICDR Regulations, an aggregate of at least 20% of the post Issue Equity Share capital of our Company held by our Promoter shall be locked-in for a period of three years from the date of Allotment in this Issue. As on date of this Draft Prospectus, our Promoters hold 47,98,800 Equity Shares constituting 62.61% of the Post Issued, Subscribed and Paid-up Equity Share Capital of our Company, which are eligible for Promoter’s Contribution.

Our Promoters has granted consent to include such number of Equity Shares held by him as may constitute of the post issue Equity Share capital of our Company as Promoter’s Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter’s Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified below.

Details of the Equity Shares forming part of Promoter’s Contribution and their lock-in details are as follows:



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Name of Promoter	Date of Allotment/Acquisition & when made fully paid up	No of Equity shares	No of Equity shares locked in	Face Value (in Rs.)	Issue Price (in Rs.)	Nature of Allotment	% Of Post-Issue Paid-up Capital	Lock-in Period
Mr. Manish Sharma	11 <sup>th</sup> November, 2023	27,92,300	15,80,000	10	N.A.	Bonus Issue	[●]	3 Years

No Equity Shares proposed to be locked-in as Minimum Promoter's Contribution have been issued out of revaluation reserve or for consideration other than cash and revaluation of assets or capitalization of intangible assets, involved in such transactions.

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoter's Contribution under Regulation 237 of the SEBI ICDR Regulations. In this computation, as per Regulation 237 of the SEBI ICDR Regulations, our Company confirms that the Equity Shares locked-in do not, and shall not, consist of the following:

- Equity Shares acquired three years preceding the date of this Draft Prospectus for consideration other than cash and out of revaluation of assets or capitalization of intangible assets or bonus shares out of revaluation reserves or reserves without accrual of cash resources or unrealized profits or against equity shares which are otherwise ineligible for computation of Promoter's Contribution.
- The Equity Shares acquired during the year preceding the date of this Draft Prospectus, at a price lower than the price at which the Equity Shares are being offered to the public in the Issue is not part of the minimum promoter's contribution;
- The Equity Shares held by the Promoter and offered for minimum 20% Promoter's Contribution are not subject to any pledge or any other form of encumbrances.
- Specific written consent has been obtained from the Promoter for inclusion of 15,80,000 Equity Shares for ensuring lock-in of three years to the extent of minimum 20.00% of post issue Paid-up Equity Share Capital from the date of allotment in the public Issue.
- The minimum Promoter's Contribution has been brought to the extent of not less than the specified minimum lot and from the persons defined as Promoter under the SEBI ICDR Regulations.
- We further confirm that our Promoter's Contribution of minimum 20% of the Post Issue Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.

### Equity Shares locked-in for one year other than Minimum Promoter's Contribution

Pursuant to Regulation 238(b) and 239 of the SEBI ICDR Regulations, other than the Equity Shares held by our Promoters, which will be locked-in as minimum Promoter's contribution for three years, all pre-Issue Equity Shares shall be subject to lock-in for a period of one year from the date of Allotment in this Issue.



### **Inscription or recording of non-transferability**

In terms of Regulation 241 of the SEBI ICDR Regulations, 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.

### **Pledge of Locked in Equity Shares**

Pursuant to Regulation 242 of the SEBI ICDR Regulations, the locked-in Equity Shares held by our Promoter can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking finance company or a housing finance company as collateral security for loans granted by them, provided that:

- (a) if the equity shares are locked-in in terms of clause (a) of Regulation 238, the loan has been granted to the 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;
- (b) if the specified securities are locked-in in terms of clause (b) of Regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such 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 in these regulations has expired.

### **Transferability of Locked in Equity Shares**

- (a) Pursuant to Regulation 243 of the SEBI ICDR Regulations, Equity Shares held by our Promoters, which are locked in as per Regulation 238 of the SEBI ICDR Regulations, may be transferred to and amongst our Promoter/ Promoter Group or to a new promoter or persons in control of our Company subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI SAST Regulations as applicable.
  - (b) Pursuant to Regulation 243 of the SEBI ICDR Regulations, Equity Shares held by shareholders other than our Promoters, which are locked-in as per Regulation 239 of the SEBI ICDR Regulations, may be transferred to any other person holding shares, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with SEBI SAST Regulations as applicable.
22. Neither the Company, nor its Promoters, Directors or the Lead Manager have entered into any buyback and/or standby arrangements for purchase of Equity Shares of the Company from any person.
23. All Equity Shares issued pursuant to the Issue shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Draft 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.
24. As on the date of this Draft Prospectus, the Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Lead Manager and their affiliates may



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engage in the 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.

25. As on date of this Draft Prospectus, there are no outstanding ESOP's, warrants, options or rights to convert debentures, loans or other instruments convertible into the Equity Shares, nor has the company ever allotted any equity shares pursuant to conversion of ESOPs till date. 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.
26. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under "Basis of Allotment" in the chapter titled "Issue Procedure" beginning on page 211 of this Draft Prospectus. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 (2) of SEBI ICDR Regulations, as amended from time to time.
27. An over-subscription to the extent of 10% of the Net Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. 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.
28. Subject to valid applications being received at or above the Issue Price, under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
29. Prior to this Initial Public Offer, our Company has not made any public issue or right issue to public at large.
30. We have 44 (Forty-Four) Shareholders as on the date of filing of the Draft Prospectus.
31. As per RBI regulations, OCBs are not allowed to participate in this Issue.
32. Our Company has not raised any bridge loans.
33. There shall be only one denomination of Equity Shares of our Company unless otherwise permitted by law. Our Company shall comply with disclosure and accounting norms as may be specified by SEBI from time to time.
34. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoter to the persons who receive allotments, if any, in this Issue.
35. Our Company shall ensure that transactions in the Equity Shares by our Promoters and our Promoter Group between the date of this Draft Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within 24 hours of such transaction.
36. Our Promoters and Promoter Group will not participate in the Issue.
37. There are no safety net arrangements for this Public Issue.



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### SECTION V – PARTICULARS OF THE ISSUE OBJECTS OF THE ISSUE

The issue Comprise of a fresh Issue of up to 26,00,000 Equity Shares of our Company at an Issue Price of Rs. [●] per Equity Share. We intend to utilize the proceeds of the Issue to meet the following objects.

Our Company proposes to utilize the net proceeds from the Issue towards funding the following objects and achieve the benefits of listing the equity shares on the BSE SME. We believe that the listing of Equity shares will enhance our brand name and provide liquidity to the existing shareholders. Listing will also provide a public market for the Equity Shares in India.

#### Objects of the Fresh Issue

1. To finance the Modernization and expansion of existing manufacturing unit;
  2. To part finance the requirement of Working Capital;
  3. To meet General corporate purposes;
- (Collectively referred as the “Objects”)

We believe that the listing of Equity Shares will enhance our Company’s corporate image, brand name and create a public market for our Equity Shares in India.

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

#### REQUIREMENT OF FUNDS

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

(Rs. In Lakhs)

S.No.	Particulars	Amounts
1)	Gross Proceeds	[●]
2)	(Less) Issue related expenses	[●]
3)	<b>Net Proceeds</b>	<b>[●]</b>

#### UTILISATION OF NET PROCEEDS

We intend to utilise the Net Proceeds from the Issue, in the manner set below:

Rs. In Lakhs

S.No.	Particulars	Amounts	% of Gross Proceeds	% of Net Proceeds
1.	To finance the Modernization and expansion of existing manufacturing unit	Upto Rs. 477.91	[●]	[●]
2.	To part finance the requirement of Working Capital	[●]	[●]	[●]
3.	To meet General corporate purposes*	[●]	[●]	[●]
	<b>Total</b>	<b>[●]</b>	<b>[●]</b>	<b>100.00</b>

\*The amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue





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### Means of finance

We intend to finance our Objects of the Issue through Net Issue Proceeds which are as follows:

(Rs. In Lakhs)

S. No.	Particulars	Amounts
1.	Net Issue Proceeds	[•]
	<b>Total</b>	<b>[•]</b>

### Schedule of implementation of Net Proceeds

Our Company proposes to deploy the Net Proceeds in the aforesaid objects as follows:

(Rs. In Lakhs)

Sr. No.	Particulars	Amount Proposed to be Deployed from Net Proceeds	Estimated Schedule of Deployment of Net Proceeds	
			FY 2024-25	FY 2025-26
1.	To finance the Modernization and expansion of existing manufacturing unit	Upto Rs. 477.91	[•]	[•]
2.	To part finance the requirement of Working Capital.	[•]	[•]	[•]
3.	To meet General corporate purposes.	[•]	[•]	[•]
	<b>Total</b>	<b>[•]</b>	<b>[•]</b>	<b>[•]</b>

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, Our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

We propose to meet the requirement of funds for the stated objects of the Issue from the IPO Proceeds and internal accruals. Accordingly, we confirm that we are in compliance with the requirements under Regulation 230(1)(e) of the SEBI ICDR Regulations and Clause 9(C) of Part A of Schedule VI of the SEBI (ICDR) Regulations (which requires firm arrangements of finance through verifiable means for 75% of the stated means of finance, excluding the Issue Proceeds and existing identifiable internal accruals).

The fund requirement and deployment are based on internal management estimates and our Company's current business plan and is subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy. These estimates have not been appraised by any bank or financial institution.

Any amount, deployed by our Company out of internal accruals towards the aforementioned objects till the date of receipt of Issue Proceeds shall be recouped by our Company from the Issue Proceeds of the Issue. In case of delays in raising funds from the Issue, our company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.



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As we operate in competitive environment, we may have to revise our expenditure and fund requirements as a result of variations in cost estimates, exchange rate fluctuations and external factors which may not be within the control of our management. This may entail rescheduling and revising the planned expenditures and fund requirements and increasing or decreasing expenditures for a particular purpose at the discretion of our management, within the objects. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled “Risk Factors” beginning on page 31 of this Draft Prospectus.

**DETAILS OF THE OBJECTS**

The details of the objects of the Issue are set out below:

**1. TO FINANCE MODERNIZATION AND EXPANSION OF EXISTING MANUFACTURING UNIT.**

We intend to modernize and expand our existing manufacturing unit located at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004. We will be undertaking expansion of our existing furnace capacity by setting up of new machineries at our existing unit, which we expect to bring reasonable cost savings. Further, we will be installing a skelner furnace along with ingot casting conveyor.

A detailed breakup of estimated cost towards Capital Expenditure which are proposed to be funded from the net issue proceeds for an amount upto Rs. 477.91 lakhs is set forth below:

I. Civil Construction:

Description of Quotation	Size		Nos.	Qty.	Rate	Amount in Lakhs
	L(Ft.)	W(Ft.)		Kg/Sq. Ft.	(Rs.)	
MS Structure For Shed With One Coat Of Primer ( Size 40' x 100' x 40' Height )	-	-	2	30000	125	37.5
Top Side Precoated Sheet Fixing	40	100	2	8000	98	7.84
Side Cladding Precoated Sheet Fixing	100	40	4	16000	87	13.92
	40	42	4	6720	87	5.8464
<b>Sub Total</b>						<b>65.11*</b>

*Source: Based on the quotation received from Om Engineers, Office add: S.No. 35, Plot No. 102/102A, Tiny Industrial Estate, Khadi Machine, Kondhwa, Pune-411048. dated August 10, 2024 having validity of 5 months from the Date of Quotation.*

*\*Exclusive of GST.*

II. Equipments/ Machines:

Model Description*	Unit Price (in Lakhs)	Qty	Basic, Ex-Works Price (In Lakhs)	Quotation details
ACE Diesel Forlift Truck - Model AF 30D	12.25	2	24.50	
3 Ton Capacity fitted with Triplex Mast of 4.5 M Lift height & Full Free lift system				<i>Quotation received from Stack and move Solutions, Office add: B-87, B-88, B-89, MB Road,</i>



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<b>Model Description*</b>	<b>Unit Price (in Lakhs)</b>	<b>Qty</b>	<b>Basic, Ex-Works Price (In Lakhs)</b>	<b>Quotation details</b>
(Container stuffing model) solid tyre with fork rotator attachment 360*.				<i>Vishwakarma Colony, South Delhi-110044. dated August 10, 2024 having validity of 60 days from the Date of Quotation.</i>
ACE Diesel Forlift Truck - Model AF 50D  5 Ton Capacity fitted with Triplex Mast of 4.5 M Lift height & Full Free lift system (Container stuffing model) solid tyre with fork rotator attachment 360*.	22.50	1	22.50	
Metavision-1008i Optical Emission Spectrometer	20.30	4	81.20	<i>Quotation received from Metal Power Analytical private Limited dated August 10, 2024 having validity of 60 days from the Date of Quotation.</i>
2-Stage Metal Diaphragm Argon Regulator	0.254	4	1.02	
Installation, Commissioning and Training Charges	0.155	4	0.62	
Aluminium Melting Skelner furnace (70% Alu. Bricks) MS  Capacity: 20 Ton	68.00	3	204.00	<i>Quotation received from Unique Furnace dated August 09, 2024 having validity of 90 days from the Date of Quotation.</i>
Aluminium ingot Casting Conveyor  Capacity: 240 Mould	22.00	2	44.00	
Impact Pulverizer  Capacity: 42"	18.00	2	36.00	
Aluminium Melting Tilting Crucible Furnace  Capacity: 1 Ton	9.20	4	36.80	
Oil Tank  Capacity: (20000 Ltr- 20 Ton)	4.50	1	4.50	
Erection & Commissioning Charges	-	-	22.77	

\*Exclusive of GST.

**Notes:**

1. We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.



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2. All quotations received from the vendors mentioned above are valid as on the date of this Prospectus. However, we have not entered into any definitive agreements with any of these vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries/equipments or at the same costs.
3. The quotation relied upon by us in arriving at the above cost is valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of the said Machinery/ Equipments proposed to be acquired by us at the actual time of purchase, resulting in increase in the cost.
4. No second-hand equipment and/or machinery is proposed to be purchased by our Company from the Net Proceeds.

### 2. TO PART FINANCE WORKING CAPITAL REQUIREMENTS OF THE COMPANY.

Our Company is engaged in processing aluminium based metal scrap to manufacture aluminium alloys in the form of ingots. The working capital requirement in our industry is relatively higher than other sectors of economy due to its capital-intensive nature, which can also be seen in our working capital requirement for last three years showing an increasing trend from Rs. 1431.34 Lakhs in FY 2021-22, Rs. 1575.30 Lakhs in FY2022-23 to Rs. 1735.75 Lakhs in FY 2023-24.

With the expansion of the business the company will be in the need of additional working capital requirements. The major capital will be invested in the trade receivables and required for maintaining stock as the money gets blocked in them. The Company will meet the requirement to the extent of Rs. 750.00 lakhs from the Net Proceeds of the Issue and balance from borrowings and internal accruals at an appropriate time as per the requirement.

The details of our Company's existing working capital gap and source of their funding, based on restated financial for the Financial Year 2022, 2023 & 2024 are provided in the table below:

Sr.No.	Particulars	Amount in Rs. Lakhs		
		Restated Audited Financials		
		31-Mar-2022	31-Mar-2023	31-Mar-2024
<b>I</b>	<b>Current Assets</b>			
	Inventories	936.21	1,093.25	1,176.99
	Trade receivables	1,086.03	999.56	1,150.64
	Cash and Cash Equivalents	2.22	2.36	30.62
	Short Term Loans & Advances	281.73	169.81	15.06
	<b>Total (A)</b>	<b>2306.19</b>	<b>2264.98</b>	<b>2373.31</b>
<b>II</b>	<b>Current Liabilities</b>			
	Trade payable	791.91	576.38	411.54
	Other current liabilities	64.18	67.37	108.91
	Short-term provisions	18.77	45.93	117.11
	<b>Total (B)</b>	<b>874.86</b>	<b>689.68</b>	<b>637.56</b>
<b>III</b>	<b>Total Working Capital Gap (A-B)</b>	<b>1431.34</b>	<b>1575.30</b>	<b>1735.75</b>
<b>IV</b>	<b>Funding Pattern</b>			
	<b>Borrowings &amp; Internal Accruals</b>	<b>1431.34</b>	<b>1575.30</b>	<b>1735.75</b>
	<b>IPO Proceeds</b>	NA	NA	NA

The working capital requirement for the FY 2024-25 and FY 2025-26 is expected to be Rs. 2495.81 Lakhs and Rs. 3665.95 Lakhs in order to achieve our revenue targets for the FY 2024-25 and FY 2025-



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26. Our Company’s expected working capital requirements for FY 2024-25 and FY 2025-26 and the proposed funding of such working capital requirements are as set out in the table below:

Sr. No.	Particulars	Amount in Rs. Lakhs	
		Estimates	
		31-Mar-2025	31-Mar-2026
<b>I</b>	<b>Current Assets</b>		
	Inventories	1,960.25	2,560.25
	Trade receivables	1,829.91	2,587.89
	Cash and Cash Equivalents	36.74	44.09
	Short Term Loans & Advances	18.07	21.69
	<b>Total (A)</b>	<b>3844.98</b>	<b>5213.92</b>
<b>II</b>	<b>Current Liabilities</b>		
	Trade payable	937.96	1102.73
	Other current liabilities	136.14	170.17
	Short-term provisions	275.07	275.07
	<b>Total (B)</b>	<b>1349.16</b>	<b>1547.97</b>
<b>III</b>	<b>Total Working Capital Gap (A-B)</b>	<b>2495.81</b>	<b>3665.95</b>
<b>IV</b>	<b>Funding Pattern</b>		
	<b>Borrowings &amp; Internal Accruals</b>	[•]	[•]
	<b>IPO Proceeds</b>	[•]	[•]

**Justification & assumptions for holding period**

**Assumptions for Holding Levels**

Particulars	March 31, 2022	March 31, 2023	March 31, 2024	March 31, 2025	March 31, 2026
Inventories (Days)	95	104	127	124	122
Trade Receivables (Days)	74	101	102	100	101
Trade Payables (Days)	57	72	54	53	54

**Justification for holding period levels**

<b>Inventories</b>	Inventory levels are maintained by our Company depending upon the demand and delivery schedules. The range of inventory holding period is from 95 days in F.Y 2021-22, 104 days in F.Y 2022-23, 127 days in F.Y 2023-24. The increases in inventory holding period marginally to 124 days in F.Y 2024-25 and 122 days in F.Y 2025-26 indicates that Company maintains the strict Inventory maintenance policy in line with existing holding period as we aim to get and complete the manufacturing in a timely manner.
<b>Trade Receivables</b>	Trade receivables are the amount owed to the Company by customers following sale of services on credit. Our Trade Receivables days for FY 2021-22, FY 2022-23 and FY 2023-24 are in the range of 74 days to 102 days. Our Company has estimated



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	<p>average trade receivable cycle to be 100 days &amp; 101 days for FY 2024-25 &amp; FY 2025-26 respectively.</p> <p>We are expecting this to maintain at 100 days in Fiscal 2024 and 101 days in Fiscal 2025, with our efforts to penetrate new customers and attract more orders while maintaining proper working capital, Company will be required to follow credit policy in line with existing cycle.</p>
<b>Trade Payables</b>	<p>We to negotiate favourable terms with the supplier, enabling better working capital management. In line with increase in business operations there will be consequent increase in trade payables on account of increase in purchases. This increase in payables is necessary to accommodate the larger volume of purchases required to support the business growth.</p> <p>The Company Trade Payable ranges between 57 days in FY 21-22, 72 days in FY 22-23 &amp; 54 days in FY 2023-24. The Company is expecting to keep Trade Payable days in FY 24-25 to 53 days &amp; in FY 2025-26 to 54 days consequent to increase in payables on account of overall business operations.</p>
<b>Short-Term Loans &amp; Advances</b>	<p>In routine business, Company has to make various short-term advances for the material and other third- party services to be used during the operations. Accordingly, in line with increase in business operations, there will be need to purchase materials and services by making advance payments to enhance cost efficiency of products, thereby there will be increase in short term loan and advances.</p>
<b>Other Current Liabilities</b>	<p>We have reserved some fund for the purpose of paying of daily expenses, operation cost for maintenance, duties &amp; taxes.</p>
<b>Short term Provision</b>	<p>Short term provisions enable us to set aside funds to address. Since business is a going concern, we have allocated reserve fund for liabilities related to taxes, and other such regulatory compliances.</p>

*A Chartered accountant has, pursuant to a certificate dated 25<sup>th</sup> September, 2024, certified the working capital requirements of our Company for the FY 2024-25 and FY 2025-26.*

### 3. TO FINANCE THE GENERAL CORPORATE PURPOSE.

The Net Proceeds will first be utilized towards the Objects set out above, as well as meeting the Issue-related expenses. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds of Rs. [●] Lakhs towards general corporate purposes and the business requirements of our Company, as approved by our management, from time to time. We confirm that utilization for general corporate purposes will not exceed 25% of the Gross Proceeds of the Issue, in compliance with the SEBI ICDR Regulations.

Such general corporate purposes may include, but are not restricted to, the following:

- Strategic initiatives, including investments or acquisitions, from time to time;
- Brand building, promotional and outreach activities;
- Strengthening our infrastructure and systems and processes, in-house training initiatives, etc.;





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- Repayment of present or future loans;
- Pre-operative and preliminary expenses;
- Provision for Contingencies; and
- Ongoing general corporate purposes or exigencies, as approved by the Board, subject to compliance with applicable law.

The allocation or quantum of utilization of funds towards the specific purposes described above will be determined by our Board, based on our business requirements and other relevant considerations, from time to time.

#### 4. ISSUE RELATED EXPENSES

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, legal advisor fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs. [●] Lakhs.

Particulars	Amount (Rs. in Lakhs)*	% of Total Issue Expenses	% of Total Issue Size
Issue management fees, Underwriting Fees selling commissions, brokerages, Payment to other intermediaries such as Legal Advisors, Registrars etc.	[●]	[●]	[●]
Printing & Stationery, Distribution, Postage, etc.	[●]	[●]	[●]
Advertisement & Marketing Expenses	[●]	[●]	[●]
Regulatory & other expenses	[●]	[●]	[●]
<b>Total</b>	[●]	[●]	[●]

*\*Excluding of GST and other applicable taxes.*

#### Details of funds already deployed till date and sources of funds deployed

The funds deployed up to 15<sup>th</sup> September, 2024 pursuant to the object of this Issue as certified by the Auditors of our Company, viz M/s. Sharma Sharma & Co., Chartered Accountants pursuant to their certificate dated 25<sup>th</sup> September, 2024 is given below:

Deployment of funds	Amount (Rs. In Lakhs)
Issue Related Expenses	3.50
<b>Total</b>	<b>3.50</b>

Sources of funds	Amount (Rs. In Lakhs)
Internal Accruals	3.50
Bank Finance	-
<b>Total</b>	<b>3.50</b>

#### BRIDGE FINANCING

We have not entered into any bridge finance arrangements that will be repaid from the Net Issue Proceeds. However, we may borrow such amounts, as may be required, from other lenders until the completion of the Issue. Further, we may draw down such amounts, as may be required, from an overdraft arrangement / cash credit facility with our lenders, to finance additional working capital



## ***Om Metallic Limited – Draft Prospectus***

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needs until the completion of the Issue. Any amount that is borrowed from lenders or drawn down from the overdraft arrangement / cash credit facility during this period to finance additional working capital needs will be repaid from the Net Proceeds of the Issue.

### **APPRAISAL BY APPRAISING AGENCY**

None of the Objects have been appraised by any bank or financial institution or any other independent third party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

### **INTERIM USE OF FUNDS**

Pending utilization of the Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934.

In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilisation of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

### **MONITORING UTILIZATION OF FUNDS**

As the size of the Issue does not exceed Rs. 10,000 Lakhs, in terms of Regulation 16 of the SEBI Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 32 of the Listing Regulations, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Issue Proceeds. Until such time as any part of the Issue Proceeds remains unutilized, our Company will disclose the utilization of the Issue Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Issue Proceeds have been utilized so far, and details of amounts out of the Issue Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Issue Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Issue Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1) (a) of the Listing Regulations our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Issue Proceeds for the objects stated in this Draft Prospectus.

### **CONFIRMATION REGARDING PURCHASE OF SECOND-HAND EQUIPMENT AND MACHINERY**

No second-hand equipment and/or machinery is proposed to be purchased by our Company from the Net Proceeds.



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## *Om Metallogics Limited – Draft Prospectus*

### **OTHER CONFIRMATIONS**

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, associates or Key Management Personnel, except in the normal course of business and in compliance with applicable.

### **VARIATION IN OBJECTS**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the objects of the Issue without our Company being authorised to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the Postal Ballot Notice) shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters or controlling Shareholders will be required to provide an exit opportunity to such Shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.



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### BASIS FOR ISSUE PRICE

Investors should read the following basis with the section titled “Risk Factors” and chapters titled “Restated Financial Statements”, “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Our Business” beginning on page 31, 160, 164 and 109 respectively, of this Draft Prospectus to get a more informed view before making any investment decisions. The trading price of the Equity Shares of our Company could decline due to these risk factors and you may lose all or part of your investments.

### QUALITATIVE FACTORS

Some of the qualitative factors and our strengths which form the basis for the issue price are:

- Management team having domain knowledge to scale up and expand into new opportunities
- Marquee client base and repeat orders;
- Smooth flow of operations;
- Customer oriented approach;
- Designing and execution capability

For further details regarding some of the qualitative factors, which form the basis for computing the Issue Price, please see chapter titled “Our Business” beginning on page 109 of this Draft Prospectus.

### QUANTITATIVE FACTORS

Information presented below is derived from our Company’s Restated Financial Statements prepared in accordance with Indian GAAP. Some of the quantitative factors, which form the basis for computing the price, are as follows:

Investors should evaluate our Company taking into consideration its niche business segment and other qualitative factors in addition to the quantitative factors. Some of the quantitative factors which may form the basis for computing the price are as follows:

#### 1. Basic and Diluted Earnings / (Loss) Per Share (“EPS”) as per AS 20

##### As per Restated Financial Statements

##### Based on Weighted Average

Particulars	Basic & Diluted EPS (in Rs.)	Weights
March 31, 2022	0.31	1
March 31, 2023	2.17	2
March 31, 2024	4.30	3
<b>Weighted Average</b>	<b>2.93</b>	

**Note:** The earnings per share have been calculated by dividing the net profit as restated, attributable to equity shareholders by restated weighted average number of Equity Shares outstanding during the period. Restated weighted average number of equity shares has been computed as per AS 20.

The face value of each Equity Share is Rs.10/-.



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### Based on Simple Average

Particulars	Basic & Diluted EPS (in Rs.)	Weights
March 31, 2022	0.31	1
March 31, 2023	2.17	1
March 31, 2024	4.30	1
<b>Weighted Average</b>	<b>2.26</b>	

### 2. Price Earnings Ratio (“P/E”) in relation to the Issue Price of Rs. [●] per share of Rs. 10/- each fully paid-up

Particulars	P/E (number of times)
<b>Based on Restated Financial Statements</b>	
P/E ratio based on the Basic & Diluted EPS, as restated for FY 2023-24	[●]
P/E ratio based on the Weighted Average Basic & Diluted EPS	[●]
P/E ratio based on the Simple Average Basic & Diluted EPS	[●]

*Note: The P/E ratio has been computed by dividing Issue Price with EPS.*

### 3. Return on Net worth (RoNW)

Particulars	RoNW (%)	Weights
March 31, 2022	4.16%	1
March 31, 2023	22.66%	2
March 31, 2024	28.92%	3
<b>Weighted Average</b>	<b>22.71%</b>	

*Note: The RoNW has been computed by dividing net profit after tax (as restated), by Net worth (as restated) as at the end of the year.*

*Weighted Average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. sum of (RoNW x Weight) for each year / Total of weights;*

### 4. Net Asset Value (NAV)

Financial Year	NAV (Rs.)
March 31, 2022	7.42
March 31, 2023	9.60
March 31, 2024	14.56
Issue Price	[●]
Net Asset Value per Equity Share after the Issue	[●]

*Note: NAV has been calculated as net worth divided by number of Equity Shares at the end of the year.*

### 5. Comparison with Industry Peers (Comparison of accounting ratios)

Name of Company	CMP	Face Value (Rs.)	Basic EPS (Rs.)	PE Ratio (times)	EBITDA (Amount in Rs. Lakhs)	EBITDA Margin (%)	RoNW (%)	ROE (%)	ROCE (%)	NAV per Share (Rs.)	Revenue from operations (Amount in Rs. Lakhs)
Om Metallogics Limited	[●]*	10.00	4.30	[●]	379.17	9.84%	28.92%	35.38%	22.99%	14.56	3,854.50
<i>Peer Group</i>											



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Name of Company	CMP	Face Value (Rs.)	Basic EPS (Rs.)	PE Ratio (times)	EBITDA (Amount in Rs. Lakhs)	EBITDA Margin (%)	RoNW (%)	ROE (%)	ROCE (%)	NAV per Share (Rs.)	Revenue from operations (Amount in Rs. Lakhs)
Bihati Recycling Industries Limited	412.25*	10.00	6.94	59.40*	2,033.06	4.74%	17.30%	18.93%	15.86%	40.15	42,934.49

\* Issue Price is considered as CMP.

Source: All the financial information for listed industry peers mentioned above is on a standalone basis sourced from the Annual Reports of the peer company uploaded on the NSE website for the year ended March 31, 2024. Information of our company is based on restated financial information.

### Notes:

1. P/E Ratio has been computed based on the closing market price of equity shares on the NSE on September 27, 2024 divided by the Basic EPS.
2. RoNW is computed as net profit after tax divided by the closing net worth. Net worth has been computed as sum of share capital and reserves and surplus.
3. NAV is computed as the closing net worth divided by the closing outstanding number of equity shares.
4. The face value of Equity Shares of our Company is Rs. 10/- per Equity Share and the Issue price is [●] times the face value of equity share.
5. Net worth of Peer Company has been calculation by adding Share capital and reserve and surplus minus deferred tax assets.

The Issue Price of Rs. [●]/- 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 "Restated Financial Information" beginning on page nos. 31, 109 and 160 respectively of this Draft Prospectus.

### 6. Key Operational and Financial Performance Indicators:

Key Performance Indicators (KPIs) are imperative to the Financial and Operational performance evaluation of the company. However, KPIs disclosed below shall not be considered in isolation or as substitute to the Restated Financial information. In the opinion of our Management the KPIs disclosed below shall be supplementary tool to the investor for evaluation of the company.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated 13<sup>th</sup> September, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of this Draft Prospectus. Further, the KPIs herein have been certified by M/s. N K Mittal & Associates, Chartered Accountants, by their certificate dated 25<sup>th</sup> September, 2024.

The KPIs of our Company have been disclosed in the sections titled "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators" on pages 109 and 164, respectively. We have described and defined the KPIs, as applicable, in "Definitions and Abbreviations" on page 2.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made





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in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations.

Set forth below are KPIs which have been used historically by our Company to understand and analyse the business performance, which in result, help us in analyzing the growth of various verticals of the Company that have a bearing for arriving at the Basis for the Issue Price.

### Financials KPIs of our Company

*(Amount in Lakhs, except for percentage)*

Particulars	For the Period ended on		
	31.03. 2024	31.03. 2023	31.03. 2022
Revenue from operations	3,854.50	3,780.64	4,126.58
Growth in Revenue from Operations (%)	1.95%	-8.38%	-
Total Income	3,891.32	3,783.79	4,128.68
EBITDA(1)	379.17	247.88	99.24
EBITDA margin (%)	9.84%	6.56%	2.40%
PAT	221.60	110.25	15.65
PAT Margin (%)	5.75%	2.92%	0.38%
ROE (%)	35.38%	25.55%	-
ROCE (%)	22.99%	15.29%	-
EPS (Basic & Diluted)	4.30	2.17	0.31

*Source: The Figure has been certified by our Peer review auditors M/s. N K Mittal & Associates, Chartered Accountants vide their certificate dated 25<sup>th</sup> September, 2024.*

#### Notes:

- i. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- ii. Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- iii. EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses minus other Income.
- iv. EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- v. Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.
- vi. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- vii. RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- viii. RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, deferred tax liability, Long- Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Asset).



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**Explanation for KPI metrics**

<b>KPI</b>	<b>Explanations</b>
Revenue from Operations	Revenue from Operations is used by our management to track the revenue profile of the business and in turn helps assess the overall financial performance of our Company and size of our business.
Total income	Total income is used by the management to track revenue from operations and other income.
EBITDA	EBITDA provides information regarding the operational efficiency of the business.
EBITDA Margin (%)	EBITDA Margin (%) is an indicator of the operational profitability and financial performance of our business.
PAT	Profit after tax provides information regarding the overall profitability of the business.
PAT Margin (%)	PAT Margin (%) is an indicator of the overall profitability and financial performance of our business.
Net Worth	Net worth is used by the management to ascertain the total value created by the entity and provides a snapshot of current financial position of the entity.
RoE (%)	RoE provides how efficiently our Company generates profits from shareholders' funds.
RoCE (%)	ROCE provides how efficiently our Company generates earnings from the capital employed in the business.

**7. Weighted average cost of acquisition**

- a) **The price per share of our Company based on the primary/ new issue of shares (Equity Shares)**

The details of issuance of Equity Shares or convertible securities, excluding shares issued under ESOP/ESOS and issuance of bonus shares, during the 18 months preceding the date of this Draft Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction(s)), in a single transaction or multiple transactions combined together over a span of 30 days is as follows:

<b>Date of allotment</b>	<b>No. of Equity Shares allotted</b>	<b>Face value per Equity Share (in Rs.)</b>	<b>Issue Price per Equity Share (in Rs.)</b>	<b>Nature of Allotment</b>	<b>Total Consideration (in Rs. lakhs)</b>
30 <sup>th</sup> October, 2023	1,93,283	10.00/-	30.00/-	Conversion of Loan	57.98
<b>Weighted average cost of acquisition (WACA)</b>					<b>30.00</b>

- b) **The price per share of our Company based on the secondary sale / acquisition of shares (Equity Shares)**

There have been no secondary sale / acquisitions of Equity Shares, where the promoters, members of the promoter group or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts), during the 18 months preceding the date of this certificate, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-issue capital



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before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

- c) **Since there are transactions to report to under (a) therefore, information based on last 5 primary or secondary transactions (secondary transactions where Promoters / Promoter Group entities or shareholder(s) having the right to nominate director(s) in the Board of our Company, are a party to the transaction), not older than 3 years prior to irrespective of the size of transactions, is not applicable.**
- d) **Weighted average cost of acquisition on issue price**

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Issue price (i.e. Rs. [●])
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity / convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of filing of this Draft Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	30.00	[●] times
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity / convertible securities), where promoters / promoter group entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of filing of this Draft Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	N.A.	N.A.
Since there were no secondary transactions of equity shares of our Company during the 18 months preceding the date of filing of this Draft Prospectus, which are equal to or more than 5% of the fully diluted paid-up share capital of our Company, the information has been disclosed for price per share of our Company based on the last five secondary transactions where promoters /promoter group	N.A.	N.A.



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<b>Types of transactions</b>	<b>Weighted average cost of acquisition (Rs. per Equity Shares)</b>	<b>Issue price (i.e. Rs. [●])</b>
entities or Selling Shareholder or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Draft Prospectus irrespective of the size of the transaction.		

The face value of our share is Rs.10/- per share and the Issue Price is of Rs. [●] per share are [●] times of the face value.

**Explanation for Issue Price being [●] times price of weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in (d) above) along with our Company’s key performance indicators and financial ratios for the period ended 31<sup>st</sup> March 2024, 2023 and 2022.**

[●]\*

*\*To be included upon finalization of Issue Price.*

**Explanation for Issue Price being [●] times price of face value.**

The Issue Price of Rs. [●] has been determined by our Company in consultation with the Lead Manager.

Investors should read the abovementioned information along with *“Risk Factors”*, *“Our Business”*, *“Management’s Discussion and Analysis of Financial information”* and *“Restated Financial Information”* on pages 31, 109, 164 and 160, respectively, to have a more informed view.



## *Om Metallogic Limited – Draft Prospectus*

### STATEMENT OF POSSIBLE TAX BENEFITS

To,  
The Board of Directors,  
**OM METALLOGIC LIMITED**  
Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India,  
121004

**Sub: Statement of Possible Special Tax Benefits Available to the Company and its shareholders prepared in accordance with the requirements of Securities and Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended (“The Regulation”)**

We hereby report that the enclosed annexure prepared by Om Metallogic Limited, states the possible special tax benefits available to Om Metallogic Limited ("the Company") and the shareholders of the Company under the Income Tax Act, 1961 ("Act"), presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of 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 the business imperatives, 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 shareholders do not cover any general tax benefits available to the Company. Further, the preparation of enclosed statement and the contents stated therein is the responsibility of the Company's management. We are informed that, 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. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the proposed initial public offering of equity shares ("the Offer") by the Company.

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

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

The contents of the enclosed statement 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. Our views are based on facts and assumptions indicated to us and the existing provisions of tax law and its interpretations, which are subject to change or modification from time to time by subsequent legislative, regulatory, administrative, or judicial decisions. Any such changes, which could also be retrospective, could have an effect on the validity of our views stated herein. We assume no obligation to update this statement on any events subsequent to its issue, which may have a material effect on the discussions herein. This report including enclosed annexure are intended solely for your information and for the inclusion in the Draft Prospectus/ Prospectus or any other offer related material in connection with the proposed initial public offer of the Company and is not to be used, referred to or distributed for any other purpose without our prior written consent.

**For N.K. Mittal & Associates**  
**Chartered Accountants**  
**Firm Registration Number: 113281W**  
**Sd/-**  
**CA. N K Mittal**  
**Partner**  
**Membership No. 190961**  
**UDIN: 24046785BKAOXV438**  
**Place: Mumbai Date: 25.09.2024**



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**ANNEXURE TO THE STATEMENT OF TAX BENEFITS:**

The information provided below sets out the possible special tax benefits available to the Company and the Equity Shareholders under the Income Tax Act, 1961 presently in force in India. It is not exhaustive or comprehensive and is not intended to be a substitute for professional advice. Investors are advised to consult their own tax consultant with respect to the tax implications of an investment in the Equity Shares particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail.

**YOU SHOULD CONSULT YOUR OWN TAX ADVISORS CONCERNING THE INDIAN TAX IMPLICATIONS AND CONSEQUENCES OF PURCHASING, OWNING AND DISPOSING OF EQUITY SHARES IN YOUR PARTICULAR SITUATION.**

**A. SPECIAL TAX BENEFITS TO THE COMPANY**

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

**B. SPECIAL TAX BENEFITS TO THE SHAREHOLDER**

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

Note:

1. All the above benefits are as per the current tax laws and will be available only to the sole / first name holder where the shares are held by joint holders.
2. The above statement covers only certain relevant direct tax law benefits and does not cover any indirect tax law benefits or benefit under any other law.

No assurance is given that the revenue authorities/courts will concur with the views expressed herein.

Our views are based on the existing provisions of law and its interpretation, which are subject to changes from time to time. We do not assume responsibility to update the views consequent to such changes. We do not assume responsibility to update the views consequent to such changes. We shall not be liable to 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 or intentional misconduct. We will not be liable to any other person in respect of this statement.



SECTION VI – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this chapter has been extracted from the websites of and publicly available documents from various sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with this Issue has independently verified the information provided in this chapter. Industry sources and publications, referred to in this chapter, generally state that the information contained therein has been obtained from sources generally believed to be reliable but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured, and, accordingly, investment decisions should not be based on such information.

WORLD ECONOMIC OUTLOOK - GLOBAL PROSPECTS AND POLICIES

The global economy is yet again at a highly uncertain moment, with the cumulative effects of the past three years of adverse shocks – most notably, the COVID-19 pandemic and Russia’s invasion of Ukraine—manifesting in unforeseen ways. Spurred by pent-up demand, lingering supply disruptions, and commodity price spikes, inflation reached multidecade highs last year in many economies, leading central banks to tighten aggressively to bring it back toward their targets and keep inflation expectations anchored.

Although telegraphed by central banks, the rapid rise in interest rates and anticipated slowing of economic activity to put inflation on a downward path have, together with supervisory and regulatory gaps and the materialization of bank-specific risks, contributed to stresses in parts of the financial system, raising financial stability concerns. Banks’ generally strong liquidity and capital positions suggested that they would be able to absorb the effects of monetary policy tightening and adapt smoothly. However, some financial institutions with business models that relied heavily on a continuation of the extremely low nominal interest rates of the past years have come under acute stress, as they have proved either unprepared or unable to adjust to the fast pace of rate rises.

The unexpected failures of two specialized regional banks in the United States in mid-March 2023 and the collapse of confidence in Credit Suisse—a globally significant bank—have roiled financial markets, with bank depositors and investors reevaluating the safety of their holdings and shifting away from institutions and investments perceived as vulnerable. The loss of confidence in Credit Suisse resulted in a brokered takeover. Broad equity indices across major markets have fallen below their levels prior to the turmoil, but bank equities have come under extreme pressure (Figure 1.1). Despite strong policy actions to support the banking sector and reassure markets, some depositors and investors have become highly sensitive to any news, as they struggle to discern the breadth of vulnerabilities across banks and nonbank financial institutions and their implications for the likely near-term path

Figure 1.1. Broad Equity and Bank Equity Indices for Selected Major Economies  
(Index; January 1, 2023 = 100)



Sources: Bloomberg Finance L.P.; and IMF staff calculations.  
Note: Latest data available are for March 28, 2023.



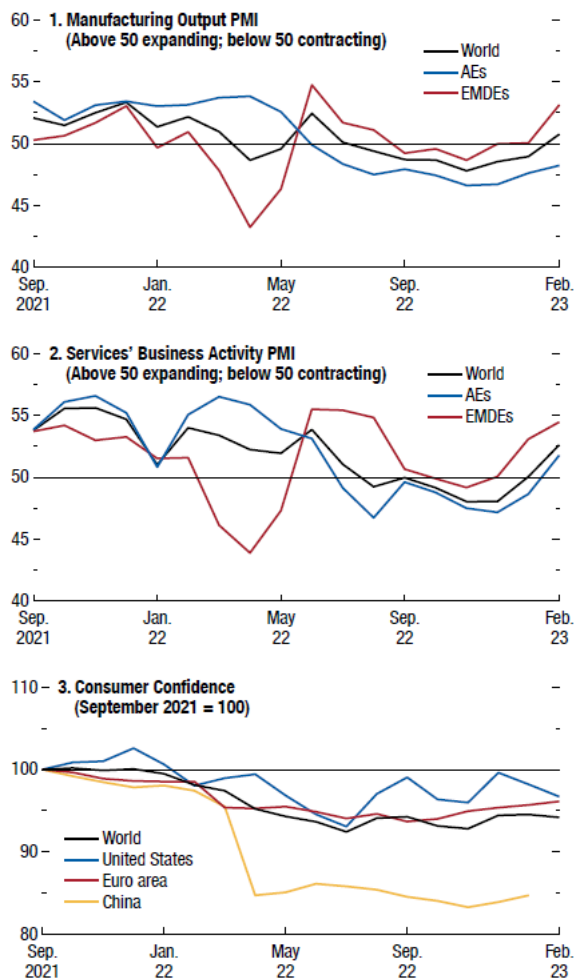
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of the economy. Financial conditions have tightened, which is likely to entail lower lending and activity if they persist (see also Chapter 1 of the April 2023 *Global Financial Stability Report*).

Prior to recent financial sector ructions, activity in the world economy had shown nascent signs of stabilizing in early 2023 after the adverse shocks of last year (Figure 1.2, panels 1 and 2). Russia’s invasion of Ukraine and the ongoing war caused severe commodity and energy price shocks and trade disruptions, provoking the beginning of a significant reorientation and adjustment across many economies. More contagious COVID-19 strains emerged and spread widely. Outbreaks particularly affected activity in economies in which populations had lower levels of immunity and in which strict lockdowns were implemented, such as in China. Although these developments imperiled the recovery, activity in many economies turned out better than expected in the second half of 2022, typically reflecting stronger-than-anticipated domestic conditions. Labor markets in advanced economies – most notably, the United States – have stayed very strong, with unemployment rates historically low. Even so, confidence remains depressed across all regions compared with where it was at the beginning of 2022, before Russia invaded Ukraine and the resurgence of COVID-19 in the second quarter (Figure 1.2, panel 3).

With the recent increase in financial market volatility and multiple indicators pointing in different directions, the fog around the world economic outlook has thickened. Uncertainty is high, and the balance of risks has shifted firmly to the downside so long as the financial sector remains unsettled. The major forces that affected the world in 2022 – central banks’ tight monetary stances to allay inflation, limited fiscal buffers to absorb shocks amid historically high debt levels, commodity price spikes and geoeconomic fragmentation with Russia’s war in Ukraine, and China’s economic reopening – seem likely to continue into 2023. But these forces are now overlaid by and interacting with new financial stability concerns. A hard landing – particularly for advanced economies – has become a much larger risk. Policymakers may face difficult trade-offs to bring sticky inflation down and maintain growth while also preserving financial stability.

**Figure 1.2. Early 2023 Activity Indicators Strengthened but Confidence Remained Depressed (Indices)**



Sources: Haver Analytics; IHS Markit; and IMF staff calculations. Note: For AEs in panel 1, sample comprises AUS, AUT, CAN, CHE, DEU, DNK, ESP, FRA, GBR, GRC, ITA, IRL, JPN, NLD, NZL, and USA. Contribution to AE manufacturing GVA is used as weights. For EMEs in panel 1, sample comprises ARE, BRA, CHN, CZE, COL, EGY, GHA, IND, IDN, KEN, LBN, MYS, MEX, NGA, PHL, POL, RUS, SAU, THA, TUR, VNM, and ZAF. For AEs in panel 2, sample comprises AUS, DEU, ESP, FRA, GBR, ITA, IRL, JPN, NZL, and USA. Contribution to AE services GVA is used as weights. For EMEs in panel 2, sample comprises BRA, CHN, CZE, COL, EGY, GHA, IND, IDN, KEN, LBN, MYS, MEX, NGA, PHL, POL, RUS, SAU, THA, TUR, VNM, and ZAF. Economy list uses International Organization for Standardization (ISO) country codes. AEs = advanced economies; EMEs = emerging market and developing economies; GVA = gross value added. PMI = purchasing managers' index.

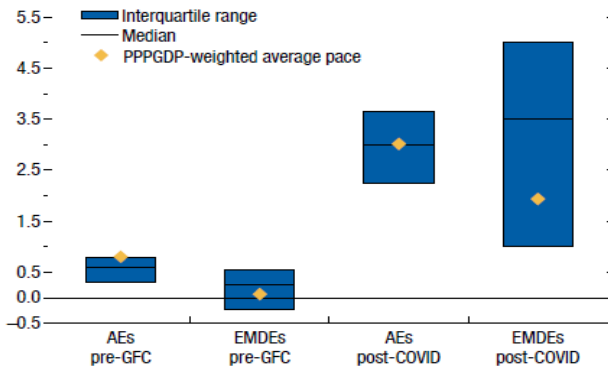
### Inflation Is Declining with Rapid Rate Rises but Remains Elevated amid Financial Sector Stress

Global headline inflation has been declining since mid-2022 at a three-month seasonally adjusted annualized rate (Figure 1.3). A fall in fuel and energy commodity prices, particularly for the United States, euro area, and Latin America, has contributed to this decline (see Figure 1.SF.1). To dampen

demand and reduce underlying (core) inflation, the lion’s share of central banks around the world have been raising interest rates since 2021, both at a faster pace and in a more synchronous manner than in the previous global monetary tightening episode just before the global financial crisis

**Figure 1.4. Monetary Policy Tightening Rapidly across Many Economies**

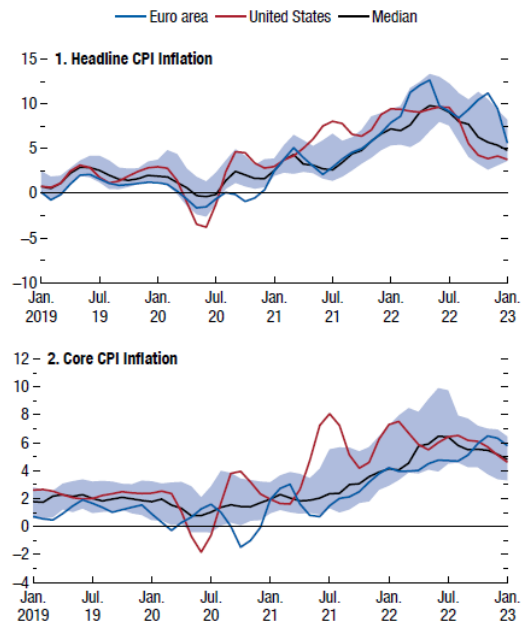
(Percentage point change a year by episode, distribution by economy group)



Sources: Haver Analytics; and IMF staff calculations.  
 Note: The figure shows the distribution (25th to 75th percentiles, median, and weighted average) of the annualized average percentage point change in policy rates by economy group over two episodes: May 2004 to July 2007 (pre-GFC) and Jan. 2022 to Jan. 2023 (post-COVID). AEs = advanced economies; EMDEs = emerging market and developing economies; GFC = global financial crisis; PPPGDP = nominal gross domestic product in purchasing-power-parity international dollars.

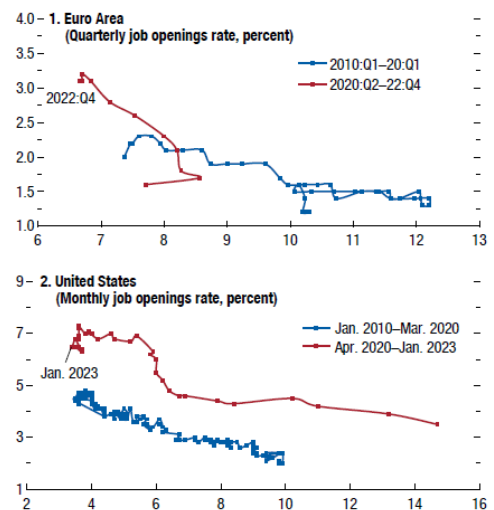
(Figure 1.4). This more restrictive monetary policy has started to show up in a slowdown in new home construction in many countries (see Box 1.1). Inflation excluding volatile food and energy prices has been declining at a three-month rate—although at a slower pace than headline inflation—in most (though not all) major economies since mid-2022. Even so, both headline and core inflation rates remain at about double their pre-2021 levels on average and far above target among almost all inflation-targeting countries. Moreover, differences across economies reflect their varying exposure to underlying shocks. For example, headline inflation is running at nearly 7 percent (year over year) in the euro area—with some member states seeing rates near 15 percent—and above 10 percent in the United Kingdom, leaving household budgets stretched. The effects of earlier cost shocks and historically tight labor markets are also translating into more persistent underlying price pressures and stickier inflation. The labor market tightness in part reflects a slow post-pandemic recovery in labor supply, with, in particular, fewer older workers participating in the labor force (Duval and others 2022). The ratios of job openings to the number of people unemployed in the United States and the euro area at the end of 2022 were at their highest levels in decades (Figure 1.5). At the same time, the cost pressures from wages have so far remained contained despite the tightness of labor markets, with no signs of a wage-

**Figure 1.3. Inflation Turning Down or Plateauing?**  
 (Percent, three-month moving average; SAAR)



Sources: Haver Analytics; and IMF staff calculations.  
 Note: The figure shows the distribution of headline and core CPI inflation developments across 18 advanced economies and 17 emerging market and developing economies. Core inflation is the percent change in the consumer price index for goods and services, but excluding food and energy (or the closest available measure). For the euro area (and other European economies for which data are available), energy, food, alcohol, and tobacco are excluded. The shaded band depicts the 25th to the 75th percentiles of the cross-economy distribution of the indicated inflation measure. The 35 economies in the sample for the figure account for about 81 percent of 2022 world output. CPI = consumer price index; SAAR = seasonally adjusted annualized rate.

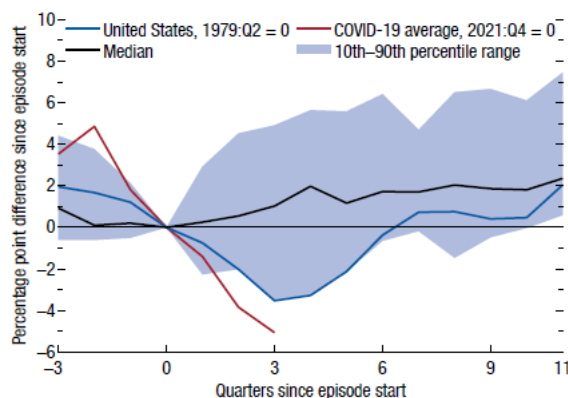
**Figure 1.5. Labor Markets Have Tightened in Selected Advanced Economies**



Sources: Eurostat; US Bureau of Labor Statistics; and IMF staff calculations.  
 Note: The figure shows the evolution of the Beveridge curve in the indicated economy, before and after the start of the COVID-19 pandemic. The relationship describes how the job openings rate (vacancies as a proportion of employment plus vacancies, y-axis) varies with the unemployment rate (number of unemployed as a proportion of the labor force, x-axis). Curves that are farther out from the origin may indicate greater labor market frictions. Labor markets are tight when the unemployment rate is low and the job openings rate is high.

price spiral dynamic – in which both wages and prices accelerate in tandem for a sustained period – taking hold. In fact, real wage growth in advanced economies has been lower than it was at the end of 2021, unlike what took place in most of the earlier historical episodes with circumstances similar to those prevailing in 2021, when prices were accelerating and real wage growth was declining, on average (Figure 1.6).

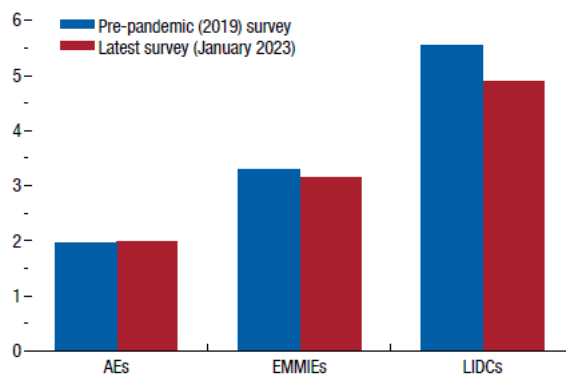
**Figure 1.6. Wage-Price Spiral Risks Appear Contained So Far**  
(Distribution of real wage growth across historical episodes similar to today)



Sources: International Labour Organization; Organisation for Economic Co-operation and Development; US Bureau of Economic Analysis; and IMF staff calculations.

Note: The figure shows the evolution over time of historical episodes similar to 2021 in which three of the preceding four quarters had (1) rising price inflation, (2) falling real wages, and (3) stable or falling unemployment. Twenty-two such episodes are identified for a sample of 30 advanced economies from 1960 to 2021. See Chapter 2 of the October 2022 *World Economic Outlook* for more details. The COVID-19 line shows the average behavior for economies in the sample starting in 2021:Q4.

**Figure 1.7. Anchored Inflation Expectations**  
(Percent, average five-year-ahead CPI inflation expectations)



Sources: Consensus Economics; and IMF staff calculations.

Note: The figure shows the average five-year-ahead inflation expectation for the indicated economy group from the indicated survey vintage. The sample covers economies in the indicated economy group for which Consensus Economics surveys are available. The pre-pandemic survey is from long-term consensus forecasts in 2019. AEs = advanced economies; CPI = consumer price index; EMMIEs = emerging market and middle-income economies; LIDCs = low-income developing countries.

inflation rates near their pre-pandemic levels (Figure 1.7). To ensure this remains the case, major central banks have generally stayed firm in their communications about the need for a restrictive monetary policy stance, signaling that interest rates will stay higher for longer than previously expected to address sticky inflation. As of early 2023, however, financial markets anticipated that less policy tightening would be needed than central banks suggested, leading to a divergence that raised the risks for a significant market repricing. This is most clearly evident in the case of the United States (Figure 1.8, blue versus dashed black lines). A repricing materialized in early March, with the market-implied policy path shifting up to close much of the gap with the Federal Reserve’s announced expected policy path as markets responded to news about inflation (Figure 1.8, green line). But recent financial sector turbulence and the associated tightening of credit conditions have pushed the market-implied policy rate path back down, reopening the gap in the United States (Figure 1.8, red line). This may reflect in part the emergence of liquidity and safety premiums in response to financial market volatility rather than pure policy expectations. Nevertheless, the risks to financial markets from sudden repricing due to policy rate expectation changes – also highlighted in the January 2023 *World Economic Outlook (WEO) Update* – remain highly relevant (see also Chapter 1 of the April 2023 *Global Financial Stability Report*).

(Source: <https://www.imf.org/en/Publications/WEO/Issues/2023/04/11/world-economic-outlook-april-2023>)





## INDIAN ECONOMIC OVERVIEW

### Introduction

Strong economic growth in the first quarter of FY23 helped India overcome the UK to become the fifth-largest economy after it recovered from the COVID-19 pandemic shock. Nominal GDP or GDP at Current Prices in the year 2023-24 is estimated at Rs. 295.36 lakh crores (US\$ 3.54 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 269.50 lakh crores (US\$ 3.23 trillion). The growth in nominal GDP during 2023-24 is estimated at 9.6% as compared to 14.2% in 2022-23. Strong domestic demand for consumption and investment, along with Government's continued emphasis on capital expenditure are seen as among the key driver of the GDP in the second half of FY24. During the period April-June 2025, India's exports stood at US\$ 109.11 billion, with Engineering Goods (25.35%), Petroleum Products (18.33%) and electronic goods (7.73%) being the top three exported commodity. Rising employment and increasing private consumption, supported by rising consumer sentiment, will support GDP growth in the coming months.

Future capital spending of the government in the economy is expected to be supported by factors such as tax buoyancy, the streamlined tax system with low rates, a thorough assessment and rationalisation of the tariff structure, and the digitization of tax filing. In the medium run, increased capital spending on infrastructure and asset-building projects is set to increase growth multipliers. The contact-based services sector has demonstrated promise to boost growth by unleashing the pent-up demand. The sector's success is being captured by a number of HFIs (High-Frequency Indicators) that are performing well, indicating the beginnings of a comeback.

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.

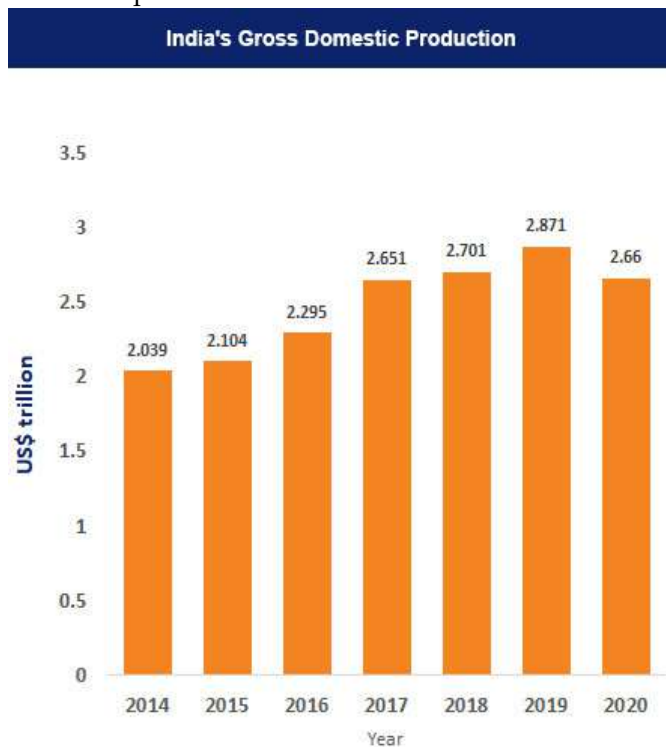
### Market size

- Real GDP or GDP at Constant (2011-12) Prices in the year 2023-24 is estimated at Rs.173.82 lakh crores (US\$ 2.08 trillion), against the First Revised Estimates (FRE) of GDP for the year 2022-23 of Rs. 160.71 lakh crores (US\$ 1.92 trillion). The growth in real GDP during 2023-24 is estimated at 8.2% as compared to 7.0% in 2022-23. There are 113 unicorn startups in India, with a combined valuation of over US\$ 350 billion. As many as 14 tech startups are expected to list in 2024. Fintech sector poised to generate the largest number of future unicorns in India. With India presently has the third-largest unicorn base in the world. The government is also focusing on renewable sources by achieving 40% of its energy from non-fossil sources by 2030. India is committed to achieving the country's ambition of Net Zero Emissions by 2070 through a five-pronged strategy, 'Panchamrit'. Moreover, India ranked 3rd in the renewable energy country attractive index.
- According to the McKinsey Global Institute, India needs to boost its rate of employment growth and create 90 million non-farm jobs between 2023 to 2030 in order to increase productivity and economic growth. The net employment rate needs to grow by 1.5% per annum from 2023 to 2030 to achieve 8-8.5% GDP growth between same time periods. India's current account deficit (CAD) narrowed to 0.7% of GDP in FY24. The CAD stood at US\$ 23.2 billion for the 2023-24 compared to US\$ 67.0 billion or 2.0% of GDP in the preceding year. This was largely due to decrease in merchandise trade deficit.

- Exports fared remarkably well during the pandemic and aided recovery when all other growth engines were losing steam in terms of their contribution to GDP. Going forward, the contribution of merchandise exports may waver as several of India’s trade partners witness an economic slowdown. According to Minister of Commerce and Industry, Consumer Affairs, Food and Public Distribution and Textiles Mr. Piyush Goyal, Indian exports are expected to reach US\$ 1 trillion by 2030.

**Recent Development**

India is primarily a domestic demand-driven economy, with consumption and investments contributing to 70% of the economic activity. With an improvement in the economic scenario and the Indian economy recovering from the Covid-19 pandemic shock, several investments and developments have been made across various sectors of the economy. According to World Bank, India must continue to prioritise lowering in equality while also putting growth-oriented policies into place to boost the economy. In view of this, there have been some developments that have taken place in the recent past. Some of them are mentioned below.



- According to HSBC Flash India PMI report, business activity surged in April to its highest level in about 14 years as well as sustained robust demand. The composite index reached 62.2, indicating continuous expansion since August 2021, alongside positive job growth and decreased input inflation, affirming India's status as the fastest-growing major economy.
- As of July 5, 2024, India’s foreign exchange reserves stood at US\$ 657.15 billion.
- In May 2024, India saw a total of US\$ 6.9 billion in PE-VC investments.
- Merchandise exports in June 2024 stood at US\$ 35.20 billion, with total merchandise exports of US\$ 109.96 billion during the period of April 2024 to June 2024.
- India was also named as the 48th most innovative country among the top 50 countries, securing 40th position out of 132 economies in the Global Innovation Index 2023. India rose from 81st position in 2015 to 40th position in 2023. India ranks 3 position in the global number of scientific publications.
- In June 2024, the gross Goods and Services Tax (GST) stood at highest monthly revenue collection at Rs. 1.74 lakh crore (US\$ 20.83 billion) vs Rs. 1.73 lakh crore (US\$ 20.71 billion)
- Between April 2000–March 2024, cumulative FDI equity inflows to India stood at US\$ 97billion.
- In May 2024, the overall IIP (Index of Industrial Production) stood at 154.2. The Indices of Industrial Production for the mining, manufacturing and electricity sectors stood at 136.5, 149.7 and 229.3, respectively, in May 2024.





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- According to data released by the Ministry of Statistics & Programme Implementation (MoSPI), India's Consumer Price Index (CPI) based retail inflation reached 5.08% (Provisional) for June 2024.
- Foreign Institutional Investors (FII) inflows between April-July (2023-24) were close to Rs.80,500 crore (US\$ 9.67 billion), while Domestic Institutional Investors (DII) sold Rs. 4,500 crore (US\$ 540.56 million) in the same period. As per depository data, Foreign Portfolio Investors (FPIs) invested (US\$ 13.89 billion) in India during January- (up to 15 July) 2024.
- The wheat procurement during Rabi Marketing Season (RMS) 2024-25 (till May) was estimated to be 266 lakh metric tonnes (LMT) and the rice procured in Kharif Marketing Season (KMS) 2024-25 was 400 LMT.

### **Government Initiatives**

Over the years, the Indian government has introduced many initiatives to strengthen the nation's economy. The Indian government has been effective in developing policies and programmes that are not only beneficial for citizens to improve their financial stability but also for the overall growth of the economy. Over recent decades, India's rapid economic growth has led to a substantial increase in its demand for exports. Besides this, a number of the government's flagship programmes, including Make in India, Start-up India, Digital India, the Smart City Mission, and the Atal Mission for Rejuvenation and Urban Transformation, is aimed at creating immense opportunities in India. In this regard, some of the initiatives taken by the government to improve the economic condition of the country are mentioned below:

- In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion)..
- On January 22, 2024, Prime Minister Mr. Narendra Modi announced the 'Pradhan Mantri Suryodaya Yojana'. Under this scheme, 1 crore households will receive rooftop solar installations.
- On September 17, 2023, Prime Minister Mr. Narendra Modi launched the Central Sector Scheme PM-VISHWAKARMA in New Delhi. The new scheme aims to provide recognition and comprehensive support to traditional artisans & craftsmen who work with their hands and basic tools. This initiative is designed to enhance the quality, scale, and reach of their products, as well as to integrate them with MSME value chains.
- On August 6, 2023, Amrit Bharat Station Scheme was launched to transform and revitalize 1309 railway stations across the nation. This scheme envisages development of stations on a continuous basis with a long-term vision.
- On June 28, 2023, the Ministry of Environment, Forests, and Climate Change introduced the 'Draft Carbon Credit Trading Scheme, 2023'.
- From April 1, 2023, Foreign Trade Policy 2023 was unveiled to create an enabling ecosystem to support the philosophy of 'Aatmanirbhar Bharat' and 'Local goes Global'.
- To enhance India's manufacturing capabilities by increasing investment and production in the sector, the government of India has introduced the Production Linked Incentive Scheme (PLI) for Pharmaceuticals.
- Prime Minister's Development Initiative for North-East Region (PM-DevINE) was announced in the Union Budget 2022-23 with a financial outlay of Rs. 1,500 crore (US\$ 182.35 million).
- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household



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(PHH)beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1,2023.

- Prime Minister Mr Narendra Modi has inaugurated a new food security scheme for providing free food grains to Antyodaya Ann Yojna (AAY) & Primary Household (PHH)beneficiaries, called Pradhan Mantri Garib Kalyan Ann Yojana (PMGKAY) from January 1,2023.
- On October 7, 2022, the Department for Promotion of Industry, and Internal Trade (DPIIT)launched Credit Guarantee Scheme for Start-ups (CGSS) aiming to provide credit guarantees up to a specified limit by start-ups, facilitated by Scheduled Commercial Banks, Non-Banking Financial Companies and Securities and Exchange Board of India(SEBI) registered Alternative Investment Funds (AIFs).
- Telecom Technology Development Fund (TTDF) Scheme was launched in October 2022 by the Universal Service Obligation Fund (USOF), a body under the Department of Telecommunications. The objective is to fund R&D in rural-specific communication technology applications and form synergies among academia, start-ups, research institutes, and the industry to build and develop the telecom ecosystem.

(Source: [www.ibef.org](http://www.ibef.org))

### **INDIA ALUMINIUM MARKET**

India aluminium market is expected to have greater scope in coming years. Increasing infrastructural development and automotive production are the key factors driving the market growth.

Aluminium is light weight, silver-white, metallic element, that makes up approximately 7% of earth’s crust. It weighs one third as much as steel.

It is most greedy material due to its positive properties and characteristics like malleable, ductile, easily casted and has excellent corrosion resistance and durability. It is mined in the form of bauxite ore and exists primarily in combination with oxygen as alumina.

India is the fourth largest producer of aluminium in the world with a share of around 5.3% of the global aluminium output. It has nearly 10% of the world’s bauxite reserves and a growing aluminium sector that leverages this.

Demand in the domestic market is expected to grow by 8-10 per cent. By 2020, India is expected to have an installed aluminium capacity of 1.7 to 2 million tonnes per annum.

India’s shares of global aluminium production are hovering around 3%. The technology used by all Indian players is Bayer Hall Heroult.

The energy inputs used are electricity, coal and furnace oil with all plants having their own captive power units for cheap and uninterrupted power supply.

Although, domestic aluminium production exceeds the domestic demand, India imports on an average 15-20 per cent of the total supply of aluminium.

Imports are necessary, due to the shortage of domestically produced ingots. India’s imports of aluminium and products, primarily comprise of unwrought items like ingots, billets, scrap, bars and rods. Imports of primary aluminium products account for less than 10% of domestic consumption.



India also exports aluminium products such as, scrap, powder and flakes, bar rods, foil, pellets, sheets, tubes and pipes.

### **INDIA ALUMINIUM MARKET SEGMENTATION**

#### **1. India Aluminium Market By Product Type**

- Mill Finished
- Anodized
- Powder Coated
- Plates, Ingots
- Sheets & Foils
- Cables & Wires

#### **2. India Aluminium Market By Alloy Type**

- Wrought alloys
- Cast alloys

#### **3. India Aluminium Market By End Use Application**

- Automotive & Transportation
- Aerospace & Defence
- Marine
- Building & Construction
- Electrical Industry
- Foil & Packaging, Consumer Goods
- Consumer Goods
- Machinery Equipment
- Others

### **INDIA ALUMINIUM MARKET DYNAMICS**

India has 400 die casting companies, making it one of the major suppliers of die cast parts in global market. Of these, over 25 units produce around 12000 tonnes of die cast parts per year.

Aided by the 1.3 million tons of aluminium production, the Indian industry consumes over 0.28 million tons of die-castings. In general, the die casting market is highly correlative to automobile industry. India's automobile industry is world's 5th largest, and is poised to become the third largest by 2020.

Availability of skilled, cheaper labour force and the government incentives for small and medium scale industries, stringent emission norms, and favourable domestic environment for automobile industry is expected to drive die casting market in India.

The introduction of simulation-based castings is one of the key trends that will drive the growth prospects for the global die casting market in the forthcoming years. The simulation-based casting process is used to produce components that are cost-effective, have high-precision, and reliable.

In India, aluminium powder is used in multiple industries for various purposes, including metallurgy, chemicals, paints and pigments, explosives and construction. The India aluminium



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powder market is being driven by the growing commercial mining and rapid urbanisation in the country.

With rapid technological advancements, the industry has been witnessing several innovations to enhance product-efficiency. To meet the rising consumer demand, manufacturers are continuously enhancing their product portfolio. Key players in the industry are increasingly investing in the research and development activities.

### **MARKET INFLUENCERS**

Supply of primary aluminium is in excess as India is one of the largest producers of primary aluminium. However, due to limited scope of value addition within the country, primary aluminium producers export large quantities of primary aluminium products and companies import a sizeable quantity of downstream products.

Aluminum consumption in India at 2.7 kg per capita is much below the global average of 11 kg per capita. Demand for the metal is expected to pick up as the scenario improves for user industries, like power, infrastructure and transportation.

Competition is primarily on quality and price, as being a commodity, differentiation is difficult. However, the recent spate of consolidation has reduced the competitive pressure in the industry.

Further, increasing value addition to aluminium products has helped some companies protect themselves from the high volatilities witnessed in this industry.

There is a threat that copper may replace aluminium in electrical applications, magnesium, titanium and steel may substitute for aluminium in structural and ground transportations due to their better scope of properties in respective applications.

Glass, Polymers, natural fibre materials, paper and steel may substitute for aluminium in packaging.

(Source: <https://mobilityforesights.com/product/india-aluminium-market/>)



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### **OUR BUSINESS**

*Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should read the section “Forward-Looking Statements” for a discussion of the risks and uncertainties related to those statements and also the section “Risk Factors” for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Our fiscal year ends on March 31 of each year, so all references to a particular fiscal are to the Twelve-month period ended March 31 of that year.*

*In this section, a reference to the “Company” means Om Metallogics Limited. Unless otherwise indicated, financial information included herein are based on our Restated Financial Statements for financial year ended March 31, 2024, 2023 and 2022 included in this Draft Prospectus on page 160.*

### **OVERVIEW**

Incorporated in 2011, we are an aluminium recycling Company, primarily engaged in processing aluminium based metal scrap to manufacture aluminium alloys in the form of ingots. The versatile properties of aluminium and its alloys, results in it being used in automobiles Industry. Aluminium alloys are used in automobiles components due to its stiffness, corrosion resistance and excellent strength to weight ratio.

Our Company was originally incorporated at Haryana as “Om Metallogics Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. In March 2024, our company acquired Proprietary business of M/s Om Industries, a proprietary firm owned by Mr. Manish Sharma. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

Our Promoters have been instrumental in the growth of our business and actively advise us on corporate strategy and planning. Our Company is promoted by Mr. Manish Sharma and Mrs. Seema Sharma who were the subscribers to the memorandum of Association at the time of Incorporation of our Company, they are also the Executive Directors of our Company. Our promoters are the guiding force behind the strategic decisions of our Company and under their guidance we have been able to successfully execute our business strategies over the years.

Our manufacturing facility has accreditations such as ISO 9001:2015 for quality management systems. Our manufacturing unit, situated at a area of 33600 sq. feet at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 has 5,280 Ton per Annum installed capacity for processing aluminium scrap. Our manufacturing facility is strategically located near to some of our customers’ manufacturing facilities allowing us to optimise our deliveries, reduce lead times and facilitate greater interaction with our customers.

Furnace is a structure in which material can be heated to very high temperature. The aluminium ingots are produced through induction furnace by melting of aluminium scrap. This is continuous process controlled by uniform heating with the help of electricity. The aluminium scrap is put into the crucible and the temperature for secondary refining. The liquid metal then poured into cast iron moulds and the ingots so produced from furnace.



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We are a customer centric company, constantly striving to create value for our customers through products offered and committed deliveries. Currently, our majority portion of the revenue comes from the state of Delhi, Haryana and Uttar Pradesh.

*Details of Total Revenue and Profits are as under:*

Particulars	Amount in Rs. lakhs		
	31.03.24	31.03.23	31.03.22
<b>Income</b>			
Revenue from Operations	3,854.50	3,780.64	4,126.58
Other Income	36.82	3.15	2.10
<b>Total Income</b>	<b>3,891.32</b>	<b>3,783.79</b>	<b>4,128.68</b>
<b>Total Expenditure</b>	<b>3,595.16</b>	<b>3,636.45</b>	<b>4,107.52</b>
<b>Net Profit before Tax</b>	<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
<b>Profit (Loss) for the period</b>	<b>221.60</b>	<b>110.25</b>	<b>15.65</b>
<b>PAT Margins (%)</b>	<b>5.69%</b>	<b>2.91%</b>	<b>0.38%</b>
<b>EBITDA</b>	<b>379.17</b>	<b>247.88</b>	<b>99.24</b>
<b>EBITDA Margins (%)</b>	<b>9.74%</b>	<b>6.55%</b>	<b>2.40%</b>

\*EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses minus other Income.

From FY 2021-22 to FY 2023-24, as per our Restated Financial Statements, our Company has shown the pattern of revenue and expenditure:

- i) Our EBITDA has shown growth from Rs. 99.24 lakhs to Rs. 379.17 lakhs, representing a CAGR of 95.47%;
- ii) Our EBITDA margin has increased from 2.40% in FY 2021-22 to 9.74% in FY 2023-24;
- iii) Our PAT was Rs. 15.65 lakhs in FY 2021-22 and Rs. 221.60 lakhs in FY 2023-24, representing a CAGR of 276.29%.
- iv) Our PAT margin has increased from 0.38% in FY 2021-22 to 5.69% in FY 2023-24.

### Key Performance Indicators of our Company:

#### Financials KPIs of our Company

(Amount in Lakhs, except for percentage)

Particulars	For the Period ended on		
	31.03. 2024	31.03. 2023	31.03. 2022
Revenue from operations	3,854.50	3,780.64	4,126.58
Growth in Revenue from Operations (%)	1.95%	-8.38%	-
Total Income	3,891.32	3,783.79	4,128.68
EBITDA(1)	379.17	247.88	99.24
EBITDA margin (%)	9.84%	6.56%	2.40%
PAT	221.60	110.25	15.65
PAT Margin (%)	5.75%	2.92%	0.38%
ROE (%)	35.38%	25.55%	-
ROCE (%)	22.99%	15.29%	-
EPS (Basic & Diluted)	4.30	2.17	0.31

Source: The Figure has been certified by our Peer review auditors M/s. N K Mittal & Associates, Chartered Accountants vide their certificate dated 25<sup>th</sup> September, 2024.





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### Notes:

- i. *Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.*
- ii. *Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.*
- iii. *EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses minus other Income.*
- iv. *EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.*
- v. *Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.*
- vi. *PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.*
- vii. *RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.*
- viii. *RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, deferred tax liability, Long- Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Asset).*

### **OUR STRENGTHS:**

#### ***Leveraging the experience of our Promoter and employees:***

Our Promoters have played a key role in guiding, developing, and growing our business. Under the leadership and experience of our Promoters, our company has seen significant growth in the overall business. Our Promoters, have a proven background and experience in the Metal industry. We believe their leadership and vision have been instrumental in driving our growth since inception and implementing our business strategies. They are the guiding force behind all the corporate decisions and is responsible for the entire business operations of the Company. Their industry knowledge and understanding also gives us the key competitive advantage enabling us to expand our geographical and customer presence in existing as well as target markets, while exploring new growth avenues. The expertise and experience of our Promoters, Directors and employees coupled with client relationships gives us a competitive edge in the over our competitors.

#### ***In-house manufacturing facility supported by technology driven process***

We presently carry all our manufacturing operations through our production facility located at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 which has 5,280 Ton per Annum installed capacity for processing aluminium scrap. We believe that we have been able to setup an efficient, technology driven manufacturing process that has helped us to manufacture our products in accordance with the requirements and specifications of our customers in a cost-effective manner. Our infrastructure in the manufacturing facility gives us the flexibility to process various types of metal scrap, and manufacture alloys in line with the required composition and also enables us to process and utilize various types of scrap.





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### *Diversified Client Base and long-standing relationship with our customers*

We serve a diversified client base ranging from steel manufacturers to automotive ancillaries units, and other units engaged in manufacturing or distribution of aluminium products. We generally do not enter into long term agreements with our customers, however, we have developed long-standing relationships with these customers. Maintaining strong relationships with our key customers is essential to our business strategy and to the growth of our business. Owing to our strong customer relationships and service, we have been able to retain a number of our customers for a long period of time ensuring uninterrupted supplies of our products to them.

### *Focus on Quality and Innovation:*

We believe that quality and innovation are bed rock of successful strategy. We stress on and constantly strive to maintain and improve our quality. Our focus on quality and innovation helps us to complete in the segment we deal. Intensive care is taken to determine the standard of every material/ product dispatched. Further, as a certification of the quality assurance, our Company has received ISO 9001:2015 for quality management systems. We believe that our focus on quality of products has enabled us to sustain our business model to benefit our customers.

### **OUR BUSINESS STRATEGIES:**

#### *Expand our customer base*

A key strategy for increasing and growing our business is to increase the strength of our relationship with our existing customers, reaching out for new customers & widen our customer base. Our strategy is to widen our customer base geographically as well as demographically. We intend to continue to invest in our existing services so as to provide better experiences to our existing clients and also provide services for increasing the client base of our Company. We believe that maintaining healthy relationships with our customers by providing them with the quality service also lead to repeated business from existing customers and that further supports in constantly adding new customers. One of the best ways to keep customers satisfied and coming back is to constantly lookout for new designs and ways to improve the service we provide.

#### *Expansion of Geographic Reach:-*

We intend to expand our geographical reach and enter the large domestic market for growth opportunities of our business. Currently, we have presence in the state of Delhi, Haryana, Uttar Pradesh and we plan to deepen our presence in the existing market and expand our reach and penetrate into the large available market by giving scale down low-price solution and grab major market share.

#### *Details of STATEWISE revenue from operations:*

Name of State (In India)	<i>Amount in Rs. Lakhs</i>					
	FY 2023-24		FY 2022-23		FY 2021-22	
	Amount	%	Amount	%	Amount	%
Maharashtra	-	-	186.31	4.93%	-	-
Haryana	3492.99	90.62%	3349.03	88.58%	3285.96	79.63%
Delhi	348.17	9.03%	42.53	1.13%	23.76	0.58%
Uttar Pradesh	13.35	0.35%	83.23	2.20%	229.22	5.55%
Rajasthan	-	-	119.54	3.16%	587.64	14.24%
<b>Total Domestic Revenue from operations</b>	<b>3854.50</b>	<b>100.00%</b>	<b>3780.64</b>	<b>100.00%</b>	<b>4126.58</b>	<b>100.00%</b>

*Continue to strive for cost efficiency*

We will continue to focus on further increasing our operations and improving operational effectiveness at our production facility. Higher operational effectiveness results in greater production volumes and higher sales which allows us to reduce our fixed cost and thereby, increasing our profit margins. We wish to constantly pass such benefit to our customers and increase our efficiency further. We also wish to target economies of scale to gain increased negotiating power on procurement.

*Attract, train and retain qualified personnel:-*

We believe that maintaining quality, ensuring timely delivery, minimising costs, and completion of our proposed orders depend largely upon the technical skill and workmanship of our employees. We intend to improve our competitiveness by increasing our focus on training our staff and honing their skills. We continuously train our workforce to enhance their knowledge and equip them with the latest skill sets.

**Focus on consistently meeting quality of our products**

Our Company intends to focus on adhering to the quality of our products. Quality of the product is very important for the company from customer point of view. Continuous quality review of products and timely corrective measures in case of quality diversion are keys for maintaining quality standards of the products. Providing the desired and good quality products help us in enhancing customer trust and maintaining long term relationships with customers.

**Our Manufacturing Facility:**

**Address:** Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004









**Our Products:-**

Product	Descriptions
Aluminium Alloys (ingots)	

**MANUFACTURING PROCESS:**

Set forth below is a brief description of the process carried out in our facility:

- **Material Receiving:** We procure aluminium based scrap from various suppliers located in domestic market.
- **Segregation of scraps:** Sorting of scraps is carried out whereby we separate the aluminium content from mixed metal scrap. Such segregation is done with the help of few equipment such as magnetic separator, water washing system. We also employs skilled sorters for hand picking of various metals from the scrap.
- **Melting** - Segregated aluminium is melted in the hot refining furnace. To get optimum recoveries from various varieties of aluminium scrap, our company uses melting furnaces.
- **Drossing** - During melting of aluminium, a layer of aluminium oxide (dross) is created on the surface of the molten metal in the furnace. This dross is removed from the furnace and further



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processed to extract the aluminium content present in it. The equipments employed by our Company to process dross include integrated dross separation machines and pulverizers.

- **Alloying:** After drossing, a sample is taken from the furnace and is sent for testing the chemical composition. On the basis of the test reports, other desired elements are added to achieve a specific alloy composition. This process is called as alloying process, which results in production of aluminium alloys.
- **Casting:** After ensuring adherence of all quality parameters, the molten metal from the melting furnace is either casted into ingots or cubes or notch bars or shots. We also use auto casters and stackers for ensuring adequate shape, size and packaging.
- **Quality Assurance:** Our company conducts various quality checks to ensure that the quality of the end product is as per the set standards. Various checks employed by us for ensuring proper quality includes K mould test, spectrometer analysis and density index.
- **Dispatch:** After quality test and final visual pre dispatch inspection, the products are dispatched to customers.

### **UTILITIES & INFRASTRUCTURE FACILITIES**

#### **OUR RAW MATERIALS**

The essential raw material used by our manufacturing facility for production of aluminium alloy is aluminium based metal scrap.

#### **Infrastructure Facilities**

Our registered office and Branch office are well equipped with computer systems, machineries, internet connectivity, other communication equipment, security and other facilities, as required for the smooth functioning of our business operations.

#### **Water:**

The existing water requirement for our manufacturing unit is met from external sources.

#### **Electricity:**

The requirement of power for our operations, like power for lighting and operating the plant/machinery/equipment is met through the state electricity board and our DG Sets.

### **EXPORT AND EXPORT OBLIGATIONS**

As on the date of filing of this Draft Prospectus, our Company do not have any export obligation.

### **COLLABORATIONS/ TIE-UPS/ JOINT VENTURES**

Our Company has not entered into any collaboration agreements as on the date of the Draft Prospectus.



## HUMAN RESOURCE

We believe that our employees are key contributors to our business success. We focus on attracting and retaining the best possible talent. We aim towards recruiting the talent that we need, facilitating the integration of our employees into the Company and encouraging the development of skills in order to support our performance and the growth of our operations. Our work processes and skilled resources together with our management team have enabled us to success.

As on date of this Draft Prospectus, the present manpower strength is 19 employees at various levels.

*Temporary labours are also availed by our company on need basis as and when required from local contractors with whom no formal agreement is entered.*

## PLANT AND MACHINERY

Some of the major plant & machineries installed in our unit include:

S.No	Details of Equipment	Count of Item
1.	Furnace	2
2.	Forklift	1
3.	Conveyor Belt (150 Die in one Belt)	2
4.	Weighting Machine	3
5.	Metal Testing Machine	1
6.	Oil tank	1
7.	Rolling Machine	1
8.	Pulveriser Machine	1
9.	Generator	2
10.	Compressor	1

## CAPACITY AND CAPACITY UTILISATION

### Aluminum Alloys:

Particulars	2021-22	2022-23	2023-24
Installed Capacity (in Mt per year)	5280	5280	5280
Actual Production (in Mt per year)*	3208	2807	2407
Capacity Utilization (in %)*	61%	53%	46%

*\*Rounded off*

For details, please refer to Chapter titled “Risk factors” page 31 of this Draft Prospectus.

## COMPETITION

The aluminum recycling industry is extremely competitive where the key factors of competition primarily comprise of product quality, cost, delivery, development and management. In this highly competitive industry, we compete with other aluminium alloy manufacturers and suppliers in the world and in India. Some of our competitors have better penetration in some of the geographical locations that we operate in. We believe that our cost effective and integrated facility, our focus on customer satisfaction and our reliability combined with our quality consciousness provides us with competitive advantage in many of our products. While these factors are key parameters the in-client’s decisions matrix in purchasing goods; product range, product quality and product price is





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often the deciding factor in most of the deals. We believe that the Competition in the aluminium manufacturing industry is likely to further intensify in view of the continuing globalization and consolidation in the automotive industry.

### END USERS

Aluminium alloys are used in automobiles components due to its stiffness, corrosion resistance and excellent strength to weight ratio.

### MARKETING & SALES

Our Sales and Marketing team keeps a track of new leads and stay in touch with our existing customers for procuring and execution of product orders. We undertake a detailed exercise periodically to identify existing and prospective clients with the potential to develop into a clientele base. The senior management is actively involved in managing client relationships and business development through targeted interaction with multiple contacts at different levels. Our team along with our promoter through their experience with customers owing to timely and quality delivery of goods plays an instrumental role in creating and expanding the sales network of our Company. In order to maintain good relation with our customers, our promoter and our team regularly interacts with them and focuses on gaining an insight into the additional needs of our customers.

We also receive work orders from existing and potential new clients where we get orders through traditional mouth to mouth marketing strategy. We interact with our customers to get the feedback on the quality of our products and improve the same as well. The management team regularly stays in touch with our customers. They also regularly approach new customers to try and develop business relationship. We are also focused on further strengthening the same to increase our business.

We intend to focus on following marketing strategies:

1. Focus on existing and target markets to increase our customer base.
2. Supply of quality and innovative products.
3. Timely completion of order.

### INSURANCE

Our Company has insurance coverage which we consider reasonably sufficient to cover all normal risks associated with our operations and which we believe is in accordance with the industry standards. We have taken Burglary Insurance Policy. Our insurance policies are subject to customary exclusions and deductibles. We will continue to review our policies to ensure adequate insurance coverage is maintained.

Following are details of Insurance policies:

Sr. No.	Insurance Company	Policy Number	Name of Insured	Period of insurance	Details	Sum assured in Lakhs	Premium in Lakhs
1.	Go Digit General	D166785681	Om Metallogics Limited	24/09/2024 to 23/09/2025	Go Digit, Bharat Laghu Udyam	800.00	0.70



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Sr. No.	Insurance Company	Policy Number	Name of Insured	Period of insurance	Details	Sum assured in Lakhs	Premium in Lakhs
	Insurance Ltd				Suraksha (Including STFI, EQ, Terrorism Coverage) and Digit Burglary Insurance Policy		
2.	Shriram General Insurance Company Limited	102019/44/25/000017	Om Metallogics Limited	23/09/2024 to 22/09/2025	Contractor's Plant and Machinery Policy	12.86	0.04
3	ICICI Lombard	3001/349010698/00/000	Om Metallogics Limited	30/06/2024 to 29/06/2025	Vehicle Policy	18.50	0.46

**LAND AND PROPERTY**

**Leasehold Properties:-**


Sr. No.	Name of Lessor/licensor	Name of the Lessee / Licensee	Address of the Property	Period of Current Agreement	Consideration	Usage
1.	Mr. Bhupender Singh, Village Sikri Tehsil Ballabgarh Distt. Faridabad, Haryana  Area: 33600 Sq Ft.	M/s. Om Metallogics Limited	Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004	6 years w.e.f. 15 <sup>th</sup> November, 2022 to 15 <sup>th</sup> November, 2028	Rs. 60,000 per month.	Registered office Cum Factory
2.	Mrs. Sweta Kaushik, H. No. 37, First Floor, Ashoka Enclave Main Sector- 35, Amarnagar, Faridabad, Haryana- 121003  Area: 486 Sq Ft.	M/s. Om Metallogics Limited	C-808, 8 <sup>th</sup> Floor, Vipul Plaza, Sector 81, Faridabad	Eleven Months w.e.f. 1 <sup>st</sup> August 2024 to 30 <sup>th</sup> June, 2025	Rs. 22,000 per month	Corporate Office

**INTELLECTUAL PROPERTY RIGHTS**

We have registration of the following Trademarks with the Trademarks Registry, Government of India. The details of trademark applications are as under:



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Sr.No.	Trademark	Class	Applicant	Date of application	Validity	Registration Status
1.		06	Om Metallogic Limited	10 <sup>th</sup> August, 2023	10 years from the date of application	Registered vide certificate no. 3544096 and trademark no. : 6061748



## KEY INDUSTRY REGULATIONS AND POLICIES

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local laws. The following description is an indicative summary of certain key industry laws, regulations and policies as notified by the Government of India or State Governments and other regulatory bodies, which are applicable to our Company. The information set below has been obtained from various legislations including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations set below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice.

Further, the statements below are based on the current provisions of Indian law and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Our Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled '*Government and Other Approvals*' beginning on page 185 of this **Draft Prospectus**.

The following is an overview of some of the important laws, policies and regulations which are pertinent to our business as a player in the field of manufacturing Aluminium ingots for commercial purposes.

### **I. INDUSTRY SPECIFIC LAWS**

#### **Bureau of Indian Standards Act, 2016 (the "BIS Act")**

BIS Act was notified on March 22, 2016 and came into effect from October 12, 2017. The BIS Act establishes the Bureau of Indian Standards (BIS) as the National Standards Body of India. It has broadened BIS's ambit and allows Central Government to make it mandatory for certain notified goods, articles, processes etc. to carry standard mark.

The BIS Act allows the union government to make it compulsory for certain notified goods, processes, articles, etc. to carry the standard mark in the public interest, safety of the environment, national security or to prevent unfair trade practices. The BIS Act also allows many types of simplified conformity assessment schemes and this includes self-declaration of conformity against a standard which will offer simplified options to manufacturers to adhere to the standards and get a certificate of conformity. According to the Act, the central government has the power to appoint any agency or authority (apart from the BIS) to verify the conformity of product & services and issue the conformity certificates. The Act also prescribes penalties for the improper use of the standard mark by testing and marking centres and manufacturing or selling goods & articles that do not carry a standard mark and have been mandated to do so, etc.

#### **Bureau of Indian Standards Rules, 2018**

The Bureau of India Standards Rules, 2018 (the "Bureau of Indian Standards Rules") have been notified, in supersession of the Bureau of Indian Standards Rules, 1987, in so far as they relate to Chapter IV A of the said rules relating to registration of the articles notified by the Central Government, and in supersession of the Bureau of Indian Standards Rules, 2017 except in relation to things done or omitted to be done before such supersession. Under the Bureau of Indian Standards



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Rules, the bureau is required to establish Indian standards in relation to any goods, article, process, system or service and shall reaffirm, amend, revise or withdraw Indian standards so established as may be necessary.

### *Legal Metrology Act, 2009 (the “Legal Metrology Act”) and Legal Metrology (Packaged Commodities) Rules, 2011*

The Legal Metrology Act seeks to establish and enforce standard weights and measures regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure or number and for matters connected therewith or incidental thereto. The Legal Metrology Act and rules framed thereunder regulate inter alia, the labelling and packaging of commodities, verification of weights and measures used, and lists penalties for offences and compounding of offences under it. The Controller of Legal Metrology Department is the competent authority to grant the licence under the Legal Metrology Act. Any manufacturer dealing instruments for weights and measuring of goods must procure a license from the state department under the Legal Metrology Act. Any non-compliance or violation under the Legal Metrology Act may result in inter alia a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases. The Legal Metrology (Packaged Commodities) Rules, 2011 framed under the Legal Metrology Act lay down specific provisions applicable to packages intended for retail sale, wholesale packages and for export and import of packaged commodities and also provide for registration of manufacturers and packers. Further, the Legal Metrology (Packaged Commodities) Amendment Rules, 2017 lay down specific provisions for e-commerce transactions and online sale of packaged commodities.

### *The Micro, Small and Medium Enterprises Development Act, 2006 (the “MSME Act”)*

The Micro, Small and Medium Enterprises Development Act, 2006 and Industries (Development and Regulation) Act, 1951. In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the MSME Act is enacted. The Act also establishes the National Board head office at Delhi for MSMEs to oversee policy implementation and address issues affecting these businesses in the case of the enterprises engaged in the manufacture or production of goods pertaining to any industry mentioned in first schedule to Industries (Development and Regulation) Act, 1951. Also by fostering a supportive environment, the MSME Act seeks to enhance the competitiveness of small enterprises, create jobs, and drive economic growth.

### *Public Liability Insurance Act, 1991 (the “PLA”)*

The PLA is a law designed to provide compensation for damages caused by accidents involving hazardous substances. It mandates that owners of facilities handling hazardous substances obtain public liability insurance to cover the costs of compensation for injury or damage to individuals and property resulting from such accidents. The Act establishes a framework for filing claims and specifies the procedures for claiming compensation. It also sets up a central fund to ensure that compensation is available even if the responsible party cannot meet their financial obligations. The primary goal is to protect the public and environment from the adverse impacts of hazardous operations and to ensure that financial resources are available to address and mitigate these impacts.

## **LAWS RELATING TO SPECIFIC STATE WHERE ESTABLISHMENT IS SITUATED**

### *Haryana Industrial Policy*

Haryana's Industrial Policy is designed to promote and sustain industrial development in the state. The key objectives typically include:



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- **Attracting Investment:** The policy aims to attract both domestic and foreign investments by creating a favorable business environment. This includes offering incentives such as tax benefits, subsidies, and support for infrastructure development.
- **Infrastructure Development:** Significant emphasis is placed on improving industrial infrastructure, including the development of industrial parks, special economic zones, and logistic hubs to facilitate business operations.
- **Skill Development:** The policy often focuses on enhancing the skill set of the local workforce through training programs and partnerships with educational institutions to meet the needs of emerging industries.
- **Support for MSMEs:** There is usually a focus on supporting micro, small, and medium enterprises (MSMEs) with financial assistance, easier access to credit, and simpler regulatory processes.

### *The Shops and Commercial Establishments Act, 1948*

Under the provisions of local shops and establishments legislations applicable in the states in which establishments are set up, establishments are required to be registered. Such legislations regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees. All industries have to be registered under the shops and establishments legislations of the state where they are located. There are penalties prescribed in the form of monetary fine or imprisonment for violation of the legislations.

### *The Haryana Fire and Emergency Services Act, 2022(the 'Fire Act')*

The Fire Act aims to enhance the efficiency and effectiveness of fire and emergency services in Haryana. It establishes a comprehensive legal framework for fire safety, emergency response, and disaster management. The Act mandates the formation of a dedicated fire and emergency services department, outlines the duties and responsibilities of fire officers, and sets standards for fire safety measures in buildings and industrial facilities. It also includes provisions for training, equipment, and coordination with other emergency services to ensure prompt and effective responses to fire and other emergencies.

## **II. CORPORATE LAWS**

### *The Companies Act, 2013:*

The Companies Act, 2013 came into existence by repealing the Companies Act, 1956 in a phased manner. It received the assent of the President on August 29, 2013. The Ministry of Corporate Affairs, has also issued rules complementary to the Companies Act, 2013 establishing the procedure to be followed by companies in order to comply with the substantive provisions of the Companies Act, 2013. The Companies Act, 2013 deals with matters related to Incorporation of Companies, Prospectus and allotment of securities, share capital and Debentures, Acceptance of Deposits by Companies, Management and Administration, Appointment and Qualifications of Directors and other matters





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incidental thereto which are necessary for better Corporate Governance, bringing in more transparency in relation to Compliances and protection of shareholders & creditors.

The provision of this act shall apply to all the companies incorporated either under this act or under any other previous law. It shall also apply to banking companies, companies engaged in generation or supply of electricity and any other company governed by any special act for the time being in force. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

### **III. ENVIRONMENTAL LAWS AND REGULATIONS**

#### ***The Environmental Protection Act, 1986 (“Environment Protection Act”), Water (Prevention and Control of Pollution) Act, 1974 (“Water Act”) and the Air (Prevention and Control of Pollution) Act, 1981 (“Air Act”)***

The Act provide for the prevention, control and abatement of pollution. Pollution Control Boards (“PCBs”) have been constituted in all the States in India to exercise the authority provided under these statutes for the purpose of preventing and controlling pollution. Companies are required to obtain approvals of the relevant State PCBs for emissions and discharge of effluents into the environment.

#### ***The Hazardous Waste (Management, Handling & Trans-boundary Movement) Rules, 2008 (the ‘Hazardous Rules’)***

The Hazardous Waste (Management, Handling & Trans-boundary Movement) Rules, 2008, are a comprehensive regulatory framework established by the Indian government to manage hazardous waste effectively. These rules stipulate procedures for the generation, storage, treatment, and disposal of hazardous waste to minimize environmental and health risks. They mandate that generators of hazardous waste obtain authorization from regulatory authorities and follow specific guidelines for safe handling and storage. The rules also cover the trans-boundary movement of hazardous waste, ensuring compliance with international agreements and preventing illegal shipments. Facilities dealing with hazardous waste must adhere to stringent operational standards and maintain detailed records. The aim is to safeguard public health and the environment by promoting responsible waste management practices and facilitating safe, regulated cross-border movement of hazardous materials.

#### ***The Noise Pollution (Regulation and Control) Rules, 2000 (“Noise Pollution Rules”)***

These Noise Pollution (Regulation and Control) Rules, 2000 (“Noise Pollution Rules”) were constituted to regulate and control noise producing and generating sources with the objective of maintaining the ambient air quality standards in respect of noise and were considered necessary as increasing ambient noise levels in public places from various sources, inter-alia, industrial activity, construction activity, (fire crackers, sound producing instruments), generator sets, loud speakers, public address systems, music systems, vehicular horns and other mechanical devices have deleterious effects on human health and psychological well-being of the people. The Noise Pollution Rules provide ambient air quality criteria with respect of noise for different areas/zones.

#### ***National Environmental Policy, 2006***

This Policy seeks to extend the coverage, and fill in gaps that still exist, in light of present knowledge and accumulated experience. This policy was prepared through an intensive process of consultation



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within the Government and inputs from experts. It does not displace, but builds on the earlier policies. It is a statement of India's commitment to making a positive contribution to international efforts. This is a response to our national commitment to a clean environment, mandated in the Constitution in Articles 48 A and 51 A (g), strengthened by judicial interpretation of Article 21. The dominant theme of this policy is that while conservation of environmental resources is necessary to secure livelihoods and well-being of all, the most secure basis for conservation is to ensure that people dependent on particular resources obtain better livelihoods from the fact of conservation, than from degradation of the resource. Following are the objectives of the National Environmental Policy:

- Conservation of Critical Environmental Resources
- Intra-generational Equity: Livelihood Security for the Poor
- Inter-generational Equity
- Integration of Environmental Concerns in Economic and Social Development
- Efficiency in Environmental Resource Use
- Environmental Governance
- Enhancement of resources for Environmental Conservation

#### **IV. EMPLOYMENT AND LABOUR LAWS**

##### ***The Code on Wages, 2019***

The new Code replaces the following four laws: (i) the Payment of Wages Act, 1936, (ii) the Minimum Wages Act, 1948, (iii) the Payment of Bonus Act, 1965, and (iv) the Equal Remuneration Act, 1976. Under the Act, the Central Government shall determine wage-related provisions in railways, mines, oil fields, etc., while the State Government is empowered to take such decisions in relation to other employments.

##### ***The Code on Social Security, 2020:***

The Code on Social Security, 2020 received the assent of the President of India on September 28, 2020 and it proposes to subsume certain existing legislations including the Employee's Compensation Act, 1923, the Employees' State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, the Payment of Gratuity Act, 1972, the Building and Other Construction Workers' Welfare Cess Act, 1996 and the Unorganized Workers' Social Security Act, 2008. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Code on Social Security, 2020. The draft rules provide for operationalization of provisions in the Code on Social Security, 2020 relating to employees' provident fund, employees' state insurance corporation, gratuity, maternity benefit, social security and cess in respect of building and other construction workers, social security for unorganized workers, gig workers and platform workers. In addition to above, we are subject to wide variety of generally applicable labour laws concerning condition of working, benefit and welfare of our laborers and employees such as the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Employees (Provident Fund and Miscellaneous Provision) Act, 1952.

##### ***The Occupational Safety, Health and Working Conditions Code, 2020:***

The Occupational Safety, Health and Working Conditions Code, 2020 received the assent of the President of India on September 28, 2020 and proposes to subsume certain existing legislations, including the Factories Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Inter-



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State Migrant Workmen (Regulation Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The provisions of this code will be brought into force on a date to be notified by the Central Government. The Central Government has issued the draft rules under the Occupational Safety, Health and Working Conditions Code, 2020. The draft rules provide for operationalization of provisions in the Occupational Safety, Health and Working Conditions Code, 2020 relating to safety, health and working conditions of the dock workers, building or other construction workers, mines workers, inter-state migrant workers, contract labour, journalists, audio-visual workers and sales promotion employees.

Certain other laws and regulations that may be applicable to our Company in India include the following:

- Industrial (Development and Regulation) Act, 1951 (“IDRA”)
- Industrial Disputes Act, 1947 (“ID Act”)
- Payment of Bonus Act, 1965 (“POB Act”)
- Payment of Gratuity Act, 1972.
- Child Labour (Prohibition and Regulation) Act, 1986
- Inter-State Migrant Workers (Regulation of Employment and Conditions of Service) Act, 1979
- Equal Remuneration Act, 1976 (“ER Act”)
- Contract Labour (Regulation and Abolition) Act, 1970 (CLRA) and Contract Labour (Regulation and Abolition) Central Rules, 1971 (Contract Labour Rules)
- Workmen Compensation Act, 1923 (“WCA”)
- Maternity Benefit Act, 1961 (“Maternity Act”)
- Industrial Employment Standing Orders Act, 1946
- The Employees Compensation Act, 1923 (“EC Act”) and the rules framed thereunder
- Minimum Wages Act, 1948 (“MWA”) and the rules framed thereunder

### **V. TAX RELATED LAWS**

#### **The Income Tax Act, 1961**

The Income Tax Act deals with computation of tax liability of individuals, corporates, partnership firms and others. The Income-tax Act, 1961 (“IT Act”) is applicable to every Company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its “Residential Status” and “Type of Income” involved. As per the provisions of Income Tax Act, the rates at which they are required to pay tax is calculated on the income declared by them or assessed by the authorities, after availing the deductions and concessions accorded under the Income Tax Act. Filing of returns of income is compulsory for all assesses. Furthermore, it requires every taxpayer to apply to the assessing officer for a permanent account number.

#### **The Goods and Service Tax (GST)**

GST is an Indirect Tax which has replaced many Indirect Taxes in India. The Goods and Service Tax Act was passed in the Parliament on 29th March 2017. The Act came into effect on 1st July 2017 and combined 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. Goods & Services Tax Law in India is a comprehensive, multi-stage, destination-based tax that is levied on every value addition. GST has mainly removed the Cascading effect on the sale of goods and services. GST is a consumption-based



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

Every person liable to take registration under these Acts shall do so within a period of 30 days from the date on which he becomes liable to registration. The Central/State authority shall issue the registration certificate upon receipt of application. The Certificate shall contain fifteen-digit registration numbers known as Goods and Service Tax Identification Number (GSTIN). In case a person has multiple business verticals in multiple locations in a state, a separate application will be made for registration of each and every location. The registered assessee is then required to pay GST as per the rules applicable thereon and file the appropriate returns as applicable thereon.

### **VI. INTELLECTUAL PROPERTY RELATED LAWS**

In-general the Intellectual Property Rights includes but is not limited to the following enactments:

- The Patents Act, 1970
- The Trademarks Act, 1999; and
- Design Act, 2000.

#### **Indian Patents Act, 1970**

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

#### **The Trademark Act, 1999**

The Trademark Act, 1999 was developed keeping in view the need for simplification of and harmonization of Trademarks system, registration and statutory protection for the purpose of prevention of the use of fraudulent marks in India. A trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. An application for trade mark registration may be made by any person claiming to be the proprietor of a trade mark used or proposed to be used by him, who is desirous of registering it. Once granted, trade mark registration is valid for ten years unless cancelled, which may be renewed for similar periods on payment of a prescribed renewal fee. The Trade Marks Act prohibits any registration of deceptively similar trademarks or chemical compound among others. It also provides for penalties for infringement, falsifying and falsely applying trademarks.

#### **Designs Act, 2000 ("Designs Act")**

Industrial designs have been accorded protection under the Designs Act. A 'Design' means only the features of shape, configuration, pattern, ornament or composition of lines or color or combination thereof applied to any article whether two dimensional or three dimensional or in both forms, by any industrial process or means, whether manual, mechanical or chemical, separate or combined, which in the finished article appeal to and are judged solely by the eye, but does not include any mode or principle or construction or anything which is in substance a mere mechanical device, and expressly excludes works accorded other kinds of protection like property marks, Trademarks and



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Copyrights. Any person claiming to be the proprietor of a new or original design may apply for registration of the same under the Act before the Controller-General of Patents, Designs and Trade Marks. On registration, the proprietor of the design attains a copyright over the same. The duration of the registration of a design in India is initially ten years from the date of registration, but in cases where claim to priority has been allowed the duration is ten years from the priority date. No person may sell, apply for the purpose of sale or import for the purpose of sale any registered design, or fraudulent or obvious imitation thereof.

### **GENERAL LEGISLATIONS**

#### **Consumer Protection Act, 2019 (“CPA”) and rules framed thereunder**

The CPA, which repeals the Consumer Protection Act, 1986, was enacted to provide simpler and quicker access to redress consumer grievances. It seeks to protect and promote the interests of consumers against deficiencies and defects in goods or services and secure the rights of a consumer against unfair trade practices, which may be practiced by manufacturers, service providers and traders. Further, the definition of “consumer” has been expanded under the CPA to include persons engaged in online and offline transactions through electronic means or by tele-shopping, or direct-selling or multi-level marketing. In line with the CPA, the Ministry of Consumer Affairs, Food and Public Distribution, Government of India has also notified the Consumer Protection (E-Commerce) Rules, 2020 (“E-Commerce Rules”) which provides a framework to regulate the marketing, sale and purchase of goods and services online. The E-Commerce Rules govern e-commerce entities which own, operate, or manage, a digital or electronic facility or platform for electronic commerce.

#### **The Arbitration and Conciliation Act, 2015 (“Arbitration Act”)**

The Arbitration Act was enacted to consolidate and amend the law relating to domestic arbitration, international commercial arbitration and enforcement of foreign arbitral awards as also to define the law relating to conciliation and for matters connected therewith or incidental thereto. The main objectives of the Act is to comprehensively cover international and commercial arbitration and conciliation as also domestic arbitration and conciliation, to make provision for an arbitral procedure which is fair, efficient and capable of meeting the needs of the specific arbitration. The Act provides for the arbitral tribunal to give reasons for its arbitral award, to ensure that the arbitral tribunal remains within the limits of its jurisdiction and thus minimizing the supervisory role of courts in the arbitral process.

#### **The Indian Contract Act, 1872**

The Indian Contract Act, 1872 (“Contract Act”) codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. A person is free to contract on any terms he chooses. The Contract Act also provides for circumstances under which contracts will be considered as ‘void’ or ‘voidable’. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

#### **The Competition Act, 2002**

The Competition Act, 2002 prohibits anti-competitive agreements, abuse of dominant positions by enterprises and regulates “combinations” in India. The Competition Act also established the Competition Commission of India (the “CCI”) as the authority mandated to implement the Competition Act. Combinations which are Likely to cause an appreciable adverse effect on



competition in a relevant market in India are void under the Competition Act. The obligation to notify a combination to the CCI falls upon the acquirer in case of an acquisition, and on all parties to the combination jointly in case of a merger or amalgamation.

**Transfer of Property Act, 1882 (“TP Act”)**

The Transfer of Property Act, 1882 (the “TP Act”) establishes the general principles relating to transfer of property in India. It forms a basis for identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. Transfer of property is subject to stamping and registration under the specific statutes enacted for that purpose.

**The Information Technology Act, 2000**

The Information Technology Act, 2000 (the IT Act) is an Act of the Indian Parliament notified on October 17, 2000. It is the primary law in India dealing with cybercrime and electronic commerce. It was enacted with the purpose of providing legal recognition to electronic transactions and facilitating electronic filing of documents. The IT Act further provides for civil and criminal liability including fines and imprisonment for various cyber-crimes, including unauthorized access to computer systems, unauthorized modification to the contents of computer systems, damaging computer systems, and the unauthorized disclosure of confidential information and computer fraud.

**The Indian Stamp Act, 1899**

Under the Indian Stamp Act, 1899, stamp duty is payable on instruments evidencing a transfer or creation or extinguishment of any right, title or interest in immovable property. Stamp duty must be paid on all instruments specified under the Stamp Act at the rates specified in the schedules to the Stamp Act. The applicable rates for stamp duty on instruments chargeable with duty vary from state to state.

**The Registration Act, 1908**

The purpose of the Registration Act, amongst other things, is to provide a method of public registration of documents so as to give information to people regarding legal rights and obligations arising or affecting a particular property, and to perpetuate documents which may afterwards be of legal ***importance***, and also to prevent fraud.

**Negotiable Instruments Act, 1881**

In India, the laws governing monetary instruments such as cheques are contained in the Negotiable Instruments Act, 1881. The Act provides effective legal provision to restrain people from issuing cheque without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid. Section 138 of the Act, creates statutory offence in the matter of dishonour of cheque on the ground of insufficiency of funds in the account maintained by a person with the banker.

**Limitation Act, 1963**

The law relating to Law of Limitation to India is the Limitation Act, 1859 and subsequently Limitation Act, 1963 which was enacted on 5th of October, 1963 and which came into force from 1st of January, 1964 for the purpose of consolidating and amending the legal principles relating to





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limitation of suits and other legal proceedings. The basic concept of limitation is relating to fixing or prescribing of the time period for barring legal actions. According to Section 2 (j) of the Limitation Act, 1963, 'period of limitation' means the period of limitation prescribed for any suit, appeal or application by the Schedule, and 'prescribed period' means the period of limitation computed in accordance with the provisions of this Act.

### **VII. FOREIGN REGULATIONS**

#### **Foreign Exchange Management Act, 1999**

Foreign investment in India is primarily governed by the provisions of FEMA and the rules and regulations promulgated there under. Foreign Exchange Management Act, 1999 ("FEMA") was enacted to consolidate and amend the law relating to foreign exchange with the objective of facilitating external trade and for promoting the orderly development and maintenance of foreign exchange market in India. FEMA extends to whole of India. This Act also applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention committed thereunder outside India by any person to whom the Act is applies. The Act has assigned an important role to the Reserve Bank of India (RBI) in the administration of FEMA.

#### **FEMA Regulations**

As laid down by the FEMA Regulations, no prior consents and approvals are required from the Reserve Bank of India, for Foreign Direct Investment under the automatic route within the specified sectoral caps. In respect of all industries not specified as FDI under the automatic route, and in respect of investment in excess of the specified sectoral limits under the automatic route, approval may be required from the FIPB and/or the RBI. The RBI, in exercise of its power under the FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") to prohibit, restrict or regulate, transfer by or issue security to a person resident outside India. Foreign investment in India is governed primarily by the provisions of the FEMA which relates to regulation primarily by the RBI and the rules, regulations and notifications there under, and the policy prescribed by the Department of Industrial Policy and Promotion, Ministry of Commerce & Industry, Government of India.



## HISTORY AND CERTAIN CORPORATE MATTERS

### BRIEF HISTORY OF OUR COMPANY

Incorporated in 2011, we are an aluminium recycling Company, primarily engaged in processing aluminium based metal scrap to manufacture aluminium alloys in the form of ingots. The versatile properties of aluminium and its alloys, results in it being used in automobiles Industry. Aluminium alloys are used in automobiles components due to its stiffness, corrosion resistance and excellent strength to weight ratio.

Our Company was originally incorporated at Haryana as “Om Metallogics Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

Our Promoters have been instrumental in the growth of our business and actively advise us on corporate strategy and planning. Our Company is promoted by Mr. Manish Sharma and Mrs. Seema Sharma who were the subscribers to the memorandum of Association at the time of Incorporation of our Company, they are also the Executive Directors of our Company. Our promoters are the guiding force behind the strategic decisions of our Company and under their guidance we have been able to successfully execute our business strategies over the years.

Our manufacturing facility has accreditations such as ISO 9001:2015 for quality management systems. Our manufacturing unit, situated at a area of 33600 sq. feet at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 has 5,280 Ton per Annum installed capacity for processing aluminium scrap. Our manufacturing facility is strategically located near to some of our customers’ manufacturing facilities allowing us to optimise our deliveries, reduce lead times and facilitate greater interaction with our customers.

Furnace is a structure in which material can be heated to very high temperature. The aluminium ingots are produced through induction furnace by melting of aluminium scrap. This is continuous process controlled by uniform heating with the help of electricity. The aluminium scrap is put into the crucible and the temperature for secondary refining. The liquid metal then poured into cast iron moulds and the ingots so produced from furnace.

Our Company has 44 shareholders as on the date of filing of this Draft Prospectus.

### CHANGES IN THE REGISTERED OFFICE OF OUR COMPANY

There has been no change in our Registered Office since incorporation of our Company.

### MAJOR EVENTS IN THE HISTORY OF OUR COMPANY

Period	Key Events/Milestones/Achievements
December, 2011	Incorporation of our Company as private limited Company and started its business operations.
March, 2014	Acquisition of Proprietary business of M/s Om Industries, a proprietary firm.



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Period	Key Events/Milestones/Achievements
June, 2023	Conversion of our Company from Private Limited to Public Limited Company

### MAIN OBJECTS OF OUR COMPANY

The main objects of our Company as set forth in the Memorandum of Association of our Company are as follows:

1. To carry on the business as manufacturers, producers, dealers, stockiest, distributor, importer and exporter of Metals, Guilts, Sponge Iron, Aluminum, ingot, billets, DRI, Pig Iron, Steel, Ferro Alloys, Alloys Steel, Ferrous Castings and all other kinds of ferrous as well as non-ferrous metals, their alloys and products including iron and steel, aluminum, brass, tin, nickel, raw steel, mild steel, special steel and stainless steel, Ferro alloy, noble alloy, silicon alloy and to set up steel induction furnaces and continuous casting and hot and cold rolling mill plants for producing ferrous and non-ferrous metals, alloy steels, ingots, billets, and all kinds and all sizes of iron steel re-rolled sections i.e. Flats, Angles, Rounds, Squares, Rails, Joists, Channels, Slabs, Strips, Sheets, Plates deformed bars, plain and cold twisted bars and siftings.
2. To Carry on business as manufacturers, processors, electroplaters, re-rollers, forger, refiners, melters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, brokers, agents or merchants in all kinds and forms of ferrous and non-ferrous metals, ferro alloys, iron and steel, including mild, high carbon, spring, high speed, tool alloy stainless and special steels, iron, metals and alloys, ingots, billets, all types of bars, including bright steels, peeled ground, turned, machined, annealed, hardened, tempered bars & components, joints, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, made wholly or partly of iron, steel, alloys and metals required in or used for industrial, non-industrial, defence, agricultural transport, commercial domestic, building, power transmission and or construction purposes and deals in raw material used or required therein & scrap and waste products.
3. To carry on business of metal makers, refiners steel plate, makers, scrap processors, sheeting, stamping, including forging, drawing, flattening, pressing, electroplating, straightening, heat treatment of all kinds of ferrous and non-ferrous metals.
4. To Carry on business as manufacturers, processors, electroplaters, re-rollers, forger, refiners, melters, converters, producers, exporters, importers, traders, dealers, distributors, stockists, buyers, sellers, brokers, agents or merchants in all kinds and forms of ferrous and non-ferrous metals, ferro alloys, iron and steel, including mild, high carbon, spring, high speed, tool alloy stainless and special steels, iron, metals and alloys, ingots, billets, all types of bars, including bright steels, peeled ground, turned, machined, annealed, hardened, tempered bars & components, joints, rods, squares, structurals, tubes, poles, pipes, sheets, castings, wires, rails, made wholly or partly of iron, steel, alloys and metals required in or used for industrial, non-industrial, defence, agricultural transport, commercial domestic, building, power transmission and or construction purposes and deals in raw material used or required therein & scrap and waste products.
5. To carry on business of metal makers, refiners steel plate, makers, scrap processors, sheeting,
6. stamping, including forging, drawing, flattening, pressing, electroplating, straightening, heat treatment of all kinds of ferrous and non ferrous metals.



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### **AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY SINCE INCORPORATION**

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

<b>Date of Meeting</b>	<b>Type</b>	<b>Nature of Amendment</b>
23 <sup>rd</sup> March, 2013	EOGM	Alteration in Capital Clause:  The Authorise Share Capital of our Company increased from Rs. 5 Lakh divided into 50,000 Equity Shares of Rs. 10/- each to Rs. 200 Lakhs divided into 20,00,000 Equity Shares of Rs. 10/- each.
12 <sup>th</sup> August, 2016	EOGM	Alteration in Capital Clause:  The Authorise Share Capital of our Company increased from Rs. 200 Lakh divided into 20,00,000 Equity Shares of Rs.10/- each to Rs. 250 Lakhs divided into 25,00,000 Equity Shares of Rs.10/- each.
10 <sup>th</sup> June, 2023	EOGM	Alteration in Capital Clause:  The Authorise Share Capital of our Company increased from Rs. 250 Lakhs divided into 25,00,000 Equity Shares of Rs.10/- each to Rs. 725 Lakhs divided into 72,50,000 Equity Shares of Rs.10/- each.
10 <sup>th</sup> June, 2023	EOGM	Change of Name pursuant to conversion of the Company into public limited Company.
02 <sup>nd</sup> May, 2024	EOGM	Alteration in Capital Clause:  The Authorise Share Capital of our Company increased from Rs. 725 Lakhs divided into 72,50,000 Equity Shares of Rs.10/- each to Rs. 875 Lakhs divided into 87,50,000 Equity Shares of Rs.10/- each.

### **OUR HOLDING COMPANY**

As on the date of this Draft Prospectus, our Company does not have any Holding Company.

### **OUR SUBSIDIARY COMPANY**

As on the date of this Draft Prospectus, our Company does not have any Subsidiary Company.

### **ACQUISITION OF BUSINESSES/UNDERTAKINGS, MERGER, AMALGAMATION OR REVALUATION OF ASSETS IN LAST 10 YEARS**

Our Company has not made any material acquisitions or divestments of any business or undertaking, and has not undertaken any mergers, amalgamation or revaluation of assets in the last ten years except as mentioned under the Major Events table forming part of this chapter.

### **SIGNIFICANT FINANCIAL OR STRATEGIC PARTNERSHIPS**

We do not have any financial or strategic partnerships as on the date of this Draft Prospectus.



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### **LOCK OUTS AND STRIKES**

There have been no lock outs or strikes at any of the location of our Company as on the date of this Draft Prospectus.

### **TIME/COST OVERRUN IN SETTING UP PROJECTS**

There has been no time and cost overruns in the Company on date of this Draft Prospectus.

### **LAUNCH OF KEY PRODUCTS OR SERVICES, ENTRY OR EXIT IN NEW GEOGRAPHIES**

For details of launch of key products or services, entry in new geographies or exit from existing markets, capacity or facility creation and the locations, please see chapter titled “*Our Business*” beginning on page 109 of this Draft Prospectus.

### **DEFAULTS OR RESCHEDULING OF BORROWINGS WITH FINANCIAL INSTITUTIONS/BANKS**

Our Company has not made any defaults / re-scheduling of its borrowings as on date of this Draft Prospectus.

### **JOINT VENTURES**

As on the date of this Draft Prospectus, there are no joint ventures of our Company.

### **SHAREHOLDERS’ AGREEMENT**

Our Company has not entered into any Shareholders Agreement as on the date of this Draft Prospectus.

### **AGREEMENTS WITH KEY MANAGERIAL PERSONNEL, DIRECTOR, PROMOTERS OR ANY OTHER EMPLOYEE**

Neither our Promoters, nor any of the Key Managerial Personnel, Directors or employees of our Company have entered into an agreement, either by themselves or on behalf of any other person, with any Shareholder or any other third party with regard to compensation or profit sharing in connection with the dealings of the securities of our Company.

### **GUARANTEES GIVEN BY OUR PROMOTERS**

As on the date of this Draft Prospectus, guarantee has been issued by our Promoters against the borrowings availed by our Company from Banks/ Financials institutions.

### **MATERIAL AGREEMENTS**

Except the contracts / agreements entered in the ordinary course of the business carried on or intended to be carried on by our Company, we have not entered into any material agreement / contract as on the date of this Draft Prospectus.

### **STRATEGIC PARTNERS**

As of the date of this Draft Prospectus, our Company does not have any Strategic Partners.



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### **FINANCIAL PARTNERS**

As on the date of this Draft Prospectus, our Company does not have any other financial partners.

### **OTHER DETAILS ABOUT OUR COMPANY**

*For details of our Company's activities, services, growth, awards & recognitions, capacity, location of plants, technology, marketing strategy, competition and our customers, please refer section titled "Our Business", "Management's Discussion and Analysis of Financial Conditions and Results of Operations" and "Basis for Issue Price" on pages 109, 164 and 90 respectively of this Draft Prospectus. For details of our management and managerial competence and for details of shareholding of our Promoters, please refer to sections titled "Our Management" and "Capital Structure" beginning on page 136 and 68 of the Draft Prospectus respectively.*





OUR MANAGEMENT

BOARD OF DIRECTORS

As of the date of this Draft Prospectus, our Company has 5 (Five) Directors on the Board, 1 (One) as Chairperson and Managing Director, 1 (one) as Executive Directors, 1 (one) as Non-Executive Non-Independent women Director and 2 (Two) as Non-Executive Independent Directors.

The details of the Directors are as mentioned in the below table:

Name, Father's Name, Designation, Nationality, Term and DIN	Age, DOB, Occupation	Date of Appointment/ Re appointment	Other Directorships
<p><b>Name:</b> Mr. Manish Sharma</p> <p><b>Father's Name:</b> Late Mr. Bhagwan Chand</p> <p><b>Age:</b> 39 years</p> <p><b>Date of Birth:</b> January 21, 1985</p> <p><b>Designation:</b> Chairperson and Managing Director</p> <p><b>Address:</b> House no 1774 Sector-2 Palwal, Faridabad Palwal- 121102, Haryana, India</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> Appointed as Managing Director for a period of 5 years with effect from September 30, 2023</p> <p><b>DIN:</b> 02494864</p>		<p>Appointed as director of the Company on December 14, 2011</p> <p>Re-designated as Managing Director and Chairperson as on September 30, 2023.</p>	Nil
<p><b>Name:</b> Mrs. Seema Sharma</p> <p><b>Father's Name:</b> Mr. Ved Ram Sharma</p> <p><b>Age:</b> 34 years</p> <p><b>Date of Birth:</b> July 03, 1990</p> <p><b>Designation:</b> Executive Director</p> <p><b>Address:</b> House no 1774 Sector-2 Palwal, Faridabad Palwal- 121102, Haryana, India</p> <p><b>Occupation:</b> Business</p>		<p>Appointed as director of the Company on December 14, 2011</p>	Nil



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Name, Father's Name, Designation, Nationality, Term and DIN	Age, DOB, Occupation, Date of Appointment/ appointment	of Re Other Directorships
<p><b>Nationality:</b> Indian</p> <p><b>Term:</b> Liable to retire by rotation</p> <p><b>DIN:</b> 03641944</p>		
<p><b>Name:</b> Ms. Kritika Gupta</p> <p><b>Father's Name:</b> Mr. Krishna Kumar Gupta</p> <p><b>Age:</b> 31 years</p> <p><b>Date of Birth:</b> April 07, 1993</p> <p><b>Designation:</b> Non-executive Independent Director</p> <p><b>Address:</b> 340 Mutthiganj, Allahabad City, Allahabad- 211003, Uttar Pradesh, India</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>Term:</b> Appointed as Non-Executive Independent Director for a period of 5 years with effect from 30<sup>th</sup> September, 2023</p> <p><b>DIN:</b> 10192745</p>	<p>Appointed Additional Director w.e.f. 1<sup>st</sup> June, 2023</p> <p>Appointed as an Independent Director w.e.f. 30<sup>th</sup> September, 2023</p>	NIL
<p><b>Name:</b> Mr. Piyush Kesarwani</p> <p><b>Father's Name:</b> Mr. Ram Lakhan Kesarwani</p> <p><b>Age:</b> 33 years</p> <p><b>Date of Birth:</b> August 09, 1991</p> <p><b>Designation:</b> Non-executive Independent Director</p> <p><b>Address:</b> 2921/1054 Dariyabad, Attarsuiya, Allahabad, Uttar Pradesh, India - 211003</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p>	<p>Appointed Additional Director w.e.f. 1<sup>st</sup> June, 2023</p> <p>Appointed as an Independent Director w.e.f. 30<sup>th</sup> September, 2023</p>	1. Triveni Glass Limited



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Name, Father's Name, Age, DOB, Designation, Address, Nationality, Term and DIN	Date of Appointment/ Re appointment	Other Directorships
<b>Term:</b> Appointed as Non-Executive Independent Director for a period of 5 years with effect from 30 <sup>th</sup> September, 2023  <b>DIN:</b> 09736953		
<b>Name:</b> Mr. Suryakant Gupta  <b>Father's Name:</b> Mr. Vishav Kant Gupta  <b>Age:</b> 35 years  <b>Date of Birth:</b> January 26, 1989  <b>Designation:</b> Non-executive Independent Director  <b>Address:</b> E 1604, Sunrise Greens, Ahinsa Khand 1, Indirapuram Ghaziabad, Uttar Pradesh-201014  <b>Occupation:</b> Professional  <b>Nationality:</b> Indian  <b>Term:</b> Appointed as Non-Executive Independent Director for a period of 5 years with effect from 28 <sup>th</sup> August, 2024  <b>DIN:</b> 06606258	Appointed Additional Director w.e.f. 28 <sup>th</sup> August, 2024   Appointed as an Independent Director w.e.f. 20 <sup>th</sup> September, 2024	1. Farakka-Raiganj Highways Private Limited 2. Shri Krishna Prasadam Limited

**BRIEF PROFILE OF OUR DIRECTORS**

**Mr. Manish Sharma** aged 39 years, is the Promoter, Chairperson & Managing Director of our Company. He has been on the Board since incorporation i.e. 14<sup>th</sup> day of December, 2011. He obtained a degree of Bachelor of Arts from MDU Rohtak. He is having more than 12 years of experience in the field of ferrous and non-ferrous metal & metal scrap business. He looks after day-to-day routine operational activities of our Company and formulation of business policies, strategies etc.

**Mrs. Seema Sharma**, aged 34 years, is the Executive Director of our Company. She has completed 12<sup>th</sup> from Bhiwani Board Haryana in the year 2006. She has a work experience of more than 12 years in the Management of the Company. She plays a key role in the execution of projects and day to day operations. She has been associated with our Company since incorporation.

**Ms. Kritika Gupta**, aged 31, is a Non-Executive and Independent Director of our Company, with effect from September 30, 2023. She holds a degree of Bachelor of Commerce from Allahabad University and a Master of Commerce from Indira Gandhi National Open University (IGNOU). Additionally, she is a member of the Institute of Company Secretaries of India (ICSI). Ms. Kritika Gupta possesses extensive knowledge and experience in Company Law, and secretarial matters. She



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is results-oriented, focused, and hardworking, providing valuable marketing advice and guidance to the Board of Directors.

**Mr. Piyush Kesarwani**, aged 33 years is a Non-Executive and Independent Director of the Company with effect from September 30, 2023. He holds a degree of Bachelor of Commerce from Allahabad University and a degree of Master of Commerce from Meerut University. Additionally, He is a member of the Institute of Company Secretaries of India (ICSI). Mr. Piyush Kesarwani possesses extensive knowledge and experience in Company Law, and Secretarial Matters. He is results-oriented, focused, and hardworking, providing valuable marketing advice and guidance to the Board of Directors.

**Mr. Suryakant Gupta**, aged 35 years is a Non-Executive and Independent Director of the Company with effect from August 28, 2024. He holds a degree of Bachelor of Commerce and Master of Commerce, Master in Business Administration LL.B. Diploma in Intellectual Property Rights, Diploma in Cyber Laws & Diploma in Financial Management. Additionally, He is a member of the Institute of Company Secretaries of India (ICSI). He possesses extensive knowledge and experience in Company Law, and Secretarial Matters. He is results-oriented, focused, and hardworking, providing valuable advice and guidance to the Board of Directors.

### CONFIRMATIONS

As on the date of this Draft Prospectus:

- Except for that Mr. Manish Sharma and Mrs. Seema Sharma, none of the Directors of our Company are related to each other as per Section 2(77) of the Companies Act, 2013.
- There are no arrangements or understanding with major shareholders, customers, suppliers or any other entity, pursuant to which any of the Directors were selected as a director or member of senior management.
- The directors of our Company have not entered into any service contracts with our Company which provides for benefits upon termination of employment.
- None of the Directors are categorized as a wilful defaulter or a fraudulent borrower, as defined under Regulation 2(1)(III) of SEBI ICDR Regulations.
- None of our Directors are or were directors of any listed Company whose shares have been/were suspended from trading by any of the stock exchange(s) during his/her tenure in that Company in the last five years or delisted from the stock exchange(s) during the term of their directorship in such companies.
- None of our Directors have been declared as fugitive economic offenders as defined in Regulation 2(1)(p) of the SEBI ICDR Regulations, nor have been declared as a 'fugitive economic offender' under Section 12 of the Fugitive Economic Offenders Act, 2018.
- None of the Promoters or Directors has been or is involved as a promoter or director 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, either in cash or shares or in any other form have been paid or agreed to be paid to any of our directors or to the firms, trusts or companies in which they have an interest



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in, 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, trust or company in which he is interested, in connection with the promotion or formation of our Company.

### DETAILS OF BORROWING POWERS

Pursuant to a Special Resolution passed at General Meeting of our Company held on 13<sup>th</sup> September, 2024 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, the Board of Directors of the Company be and are hereby authorized to borrow monies from time to time, any sum or sums of money on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by our Company may exceed in the aggregate, its paid up capital and free reserves and security premium (apart from temporary loans obtained / to be obtained from bankers in the ordinary course of business), provided that the outstanding principal amount of such borrowing at any point of time shall not exceed in the aggregate of Rs. 100/- Crores (Hundred Crores only).

### REMUNERATION OF OUR DIRECTORS

The compensation package payable to our Executive Directors is stated hereunder:

#### Mr. Manish Sharma, Managing Director

**Salary:** The total remuneration payable to Mr. Manish, Chairperson and Managing Director, shall be from Rs. 5.00 Lacs per annum to Rs. 25.00 Lakhs per annum (exclusive of perquisites and allowance of from Rs. 3.00 Lakh to Rs. 15.00 Lakh per annum).

#### Ms. Seema Sharma, Executive Director

**Salary:** The total remuneration payable to Ms. Seema Sharma, Executive Director, shall be Rs. 6.00 lacs per annum (inclusive of all salary, perquisites, benefits, incentives and allowances).

The compensation payable to our Directors will be governed as per the terms of their appointment and shall be subject to the provisions of Section 2(54), Section 2(94), Section 188, Section 196, Section 197, Section 198 and Section 203 and any other applicable provisions, if any of the Companies Act, 2013 read with Schedule V to the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof or any of the provisions of the Companies Act, 2013, for the time being in force).

The Remuneration / Sitting Fees paid to the Directors during the last F.Y. 2023 - 24 is as follows:

Sr. No.	Name	Designation	Remuneration / Sitting Fees paid
1.	Mr. Manish Sharma	Managing Director	Rs. 9.00 Lacs
2.	Ms. Seema Sharma	Executive Director	Rs. 6.00 Lacs
3.	Ms. Kritika Gupta	Non-Executive Independent Director	Rs. 0.05 lacs
4.	Mr. Piyush Kesarwani	Non-Executive Independent Director	Rs. 0.05 lacs



### **SITTING FEES**

Our Company has not paid any sitting fees to any of the Non-Executive Directors for attending any of the Board or Committee Meetings during the financial year 2023-24. Our Board of Directors have resolved in their meeting dated 1<sup>st</sup> June, 2023 for payment of an amount not exceeding Rs. 1.00 Lac as approved by the Board to all Non-Executive Director and Independent Directors for attending each such meeting of the Board or Committee thereof.

### **PAYMENT OF BENEFITS (NON-SALARY RELATED)**

Except as disclosed above, no amount or benefit has been paid or given within the two (2) years preceding the date of filing of this Draft Prospectus or is intended to be paid or given to any of our directors except the remuneration for services rendered and/or sitting fees as Directors.

### **CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO DIRECTORS**

There is no contingent or deferred compensation payable to our directors, which does not form part of their remuneration.

### **BONUS OR PROFIT-SHARING PLAN FOR THE DIRECTORS**

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

### **SHAREHOLDING OF OUR DIRECTORS**

Our Articles of Association do not require our directors to hold any qualification shares.

The details of the shareholding of our directors as on the date of this Draft Prospectus are as follows:

<b>Sr. No.</b>	<b>Name of the shareholder</b>	<b>No. of Equity Shares</b>	<b>Percentage of Pre-Issue Capital (%)</b>
1.	Mr. Manish Sharma	47,86,800	90.94%
2.	Ms. Seema Sharma	12,000	0.23%
3.	Ms. Kritika Gupta	-	-
4.	Mr. Piyush Kesarwani	-	-

### **INTEREST OF OUR DIRECTORS**

All the Directors may be deemed to be interested to the extent of remuneration and reimbursement of expenses payable to them under the Articles, and to the extent of remuneration paid to them for services rendered as an officer or employee of the Company. For further details, please refer to Chapter titled “Our Management” beginning on page 136 of this Draft Prospectus.

Our directors may also be regarded as interested to the extent of their shareholding and dividend payable thereon, if any, and to the extent of Equity Shares, if any held by them in our Company or held by their relatives. Further our director is also interested to the extent of unsecured loans or personal guarantee or guarantee of their personal property, if any, given by them to our Company. For details of Personal Guarantee given by Directors towards Financial facilities of our Company please refer to “Statement of Financial Indebtedness” and “Financial Information of the Company” on page 162 and 160 respectively of this Draft Prospectus.





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Our Company has not entered into any Contract, Agreements or Arrangements during the preceding two years from the date of the Draft Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be entered into with them.

Except as stated in this section “Our Management” or the section titled “Financial information of the Company – Related Party Transactions” beginning on page 136 and 160 respectively of this Draft Prospectus, and except to the extent of shareholding in our Company, our Directors do not have any other interest in our business.

### Interest in the property of the Company

Except as disclosed in this Draft Prospectus and details as mentioned in this Draft Prospectus, our Promoters do not have any interest in any property acquired by our Company in a period of two years before filing of this Draft Prospectus or proposed to be acquired by us as on date of this Draft Prospectus.

### Interest in Business of the Company

Except as stated in the chapter titled “Our Business” and “Restated Financial Statements” beginning on page 109 and 160 respectively and to the extent of shareholding in our Company, if any, our directors do not have any other business interest in our Company.

### Interest in promotion of the Company

Except Mr. Manish Sharma and Ms. Seema Sharma, who are the Promoters of our Company, none of the other Directors are interested in the promotion of our Company.

### CHANGES IN OUR BOARD OF DIRECTORS DURING THE LAST THREE YEARS

Sr. No.	Name of the Director	Date of Appointment / Change in designation	Appointment/ Cessation/ Change in Designation	Reason for Change
1.	Mr. Manish Sharma	September 30, 2023	Change in Designation	Change in Designation from Director to Managing Director and Chairman
2.	Ms. Kritika Gupta	June 1, 2023	Appointment	Appointed Additional Director (Independent Director) w.e.f. June 1, 2023
3.	Ms. Kritika Gupta	September 30, 2023	Change in Designation	Appointed as an Independent Director
4.	Mr. Piyush Kesarwani	June 1, 2023	Appointment	Appointed Additional Director (Independent Director) w.e.f. June 1, 2023
5.	Mr. Piyush Kesarwani	September 30, 2023	Change in Designation	Appointed as an Independent Director
6	Mr. Suryakant Gupta	August 28, 2024	Appointment	Appointed Additional Director (Independent Director) w.e.f. August 28, 2024
7	Mr. Suryakant Gupta	September 20, 2024	Change in Designation	Appointed as an Independent Director



## **CORPORATE GOVERNANCE**

In addition to the applicable provisions of the Companies Act with respect to corporate governance, provisions of SEBI LODR Regulations to the extent applicable to the entity whose shares are listed on Stock Exchange and shall be applicable to us immediately upon the listing of our Equity Shares with the Stock Exchange. We are in compliance with the requirements of the applicable regulations, including SEBI LODR Regulations, SEBI ICDR Regulations and the Companies Act 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. The Board functions either as a full board or through various committees constituted to oversee specific functions.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealing with our stakeholders, emphasis on communication and transparent report.

Our Board functions either as a full Board or through the various committees constituted to oversee specific operational areas. As on the date of this Draft Prospectus, our Company has Five (5) Directors, one (1) is Chairperson & Managing Director, One (1) is executive Director and Non-Independent Directors, one (1) Non-Independent Non-Executive Women Director and Two (2) is Non-Executive Independent Directors.

## **COMMITTEES OF THE BOARD OF DIRECTORS**

Our Board of Directors presently has three (3) committees which have been constituted in accordance with the relevant provisions of the Companies Act and SEBI LODR Regulations: (i) Audit Committee, (ii) Stakeholders’ Relationship Committee and (iii) Nomination and Remuneration Committee.

### **Audit Committee**

Our Board has constituted the Audit Committee vide Board Resolution dated 30<sup>th</sup> October, 2023 which was in accordance with Section 177 of the Companies Act, 2013.

The Audit committee comprises of the following:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Mr. Piyush Kesarwani	Non-Executive Independent Director	Chairperson
Ms. Kritika Gupta	Non-Executive Independent Director	Member
Mr. Manish Sharma	Managing Director	Member

The Company Secretary & Compliance Officer of the Company will act as the Secretary of the Committee.

The scope of Audit Committee shall include but shall not be restricted to the following:

1. Overseeing the Company’s financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;



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2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees;
3. Approving payments to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
  - i) 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;
  - ii) Changes, if any, in accounting policies and practices and reasons for the same;
  - iii) Major accounting entries involving estimates based on the exercise of judgment by management;
  - iv) Significant adjustments made in the financial statements arising out of audit findings;
  - v) Compliance with listing and other legal requirements relating to financial statements;
  - vi) Disclosure of any related party transactions;
  - vii) Qualifications in the draft audit report.
5. Reviewing, with the management, the half yearly financial statements before submission to the board for approval;
6. 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/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the Company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. 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;
14. Discussion with internal auditors any significant findings and follow up there on;



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15. 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;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. 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;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee;

*Explanation (i): The term “related party transactions” shall have the same meaning as contained in the Accounting Standard 18, Related Party Transactions, issued by The Institute of Chartered Accountants of India.*

*Explanation (ii): If the Issuer has set up an audit committee pursuant to provision of the Companies Act, the said audit committee shall have such additional functions / features as is contained in this clause.*

The Audit Committee enjoys following powers:

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

The Audit Committee shall mandatorily review the following information:

- i) Management discussion and analysis of financial condition and results of operations;
  - ii) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - iii) Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - iv) Internal audit reports relating to internal control weaknesses; and
  - v) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
  - vi) statement of deviations: (a) half yearly statement of deviation(s) submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI ICDR 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 ICDR Regulations.
21. The recommendations of the Audit Committee on any matter relating to financial management, including the audit report, are binding on the Board. If the Board is not in agreement with the recommendations of the Committee, reasons for disagreement shall have to be incorporated in the minutes of the Board Meeting and the same has to be communicated to the shareholders.



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The Chairperson of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

The Chairperson of the committee has to attend the Annual General Meetings of the Company to provide clarifications on matters relating to the audit.

### **Meeting of Audit Committee and Relevant Quorum**

The Audit Committee shall meet at least four times in a year and not more than one hundred and twenty days shall elapse between two meetings. The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors.

### **Stakeholders' Relationship Committee**

Our Board has constituted the Stakeholders' Relationship Committee vide Board Resolution dated 30<sup>th</sup> October, 2023 pursuant to Section 178 of the Companies Act, 2013. The Stakeholder's Relationship Committee comprises of the following:

<b>Name of the Directors</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
Mr. Piyush Kesarwani	Non-Executive Independent Director	Chairperson
Ms. Kritika Gupta	Non-Executive Independent Director	Member
Ms. Seema Sharma	Executive Director	Member

The Company Secretary of the Company will act as the Secretary of the Committee.

This committee will address all grievances of Shareholders/Investors and its terms of reference include the following:

1. resolving the grievances of the security holders of the Company, including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.
2. review of measures taken for effective exercise of voting rights by shareholders;
3. review of adherence to the service standards adopted by the Company in respect of various services rendered by the registrar and share transfer agent;
4. review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and
5. Formulate procedures in line with the statutory guidelines to ensure speedy disposal of various requests received from shareholders from time to time;
6. approve, register, refuse to register transfer or transmission of shares and other securities;
7. sub-divide, consolidate and or replace any share or other securities certificate(s) of the Company;



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8. allotment and listing of shares;
9. authorise affixation of common seal of the Company;
10. issue duplicate share or other security(ies) certificate(s) in lieu of the original share/ security(ies) certificate(s) of the Company;
11. approve the transmission of shares or other securities arising as a result of death of the sole/ any joint shareholder;
12. dematerialize or rematerialize the issued shares;
13. ensure proper and timely attendance and redressal of investor queries and grievances;
14. carry out any other functions contained in the Companies Act, 2013 (including Section 178) and/or equity listing agreements (if applicable), as and when amended from time to time; and
15. further delegate all or any of the power to any other employee(s), officer(s), representative(s), consultant(s), professional(s), or agent(s).

**Meeting of Stakeholders’ Relationship Committee and Relevant Quorum**

The stakeholders’ Relationship committee shall meet once in a year. The quorum for a meeting of the Stakeholder’s Relationship Committee shall be two members present.

**Nomination and Remuneration Committee**

Our Board has constituted the Nomination and Remuneration Committee vide Board Resolution dated 28<sup>th</sup> August, 2024 pursuant to section 178 of the Companies Act, 2013.

The Nomination and Remuneration Committee comprises of the following:

Name of the Directors	Nature of Directorship	Designation in Committee
Ms. Kritika Gupta	Non-Executive Independent Director	Chairperson
Mr. Piyush Kesarwani	Non-Executive Independent Director	Member
Mr. Suryakant Gupta	Non-Executive Independent Director	Member

The Company Secretary of our Company acts as the Secretary to the Committee.

The scope of Nomination and Remuneration Committee shall include but shall not be restricted to the following:

1. 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;
2. for every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an





independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- i) use the services of an external agencies, if required;
  - ii) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - iii) consider the time commitments of the candidates.
3. formulation of criteria for evaluation of Independent Directors and the Board;
  4. devising a policy on Board diversity;
  5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
  6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
  7. recommend to the board, all remuneration, in whatever form, payable to senior management.

**Meeting of Nomination and Remuneration Committee and Relevant Quorum**

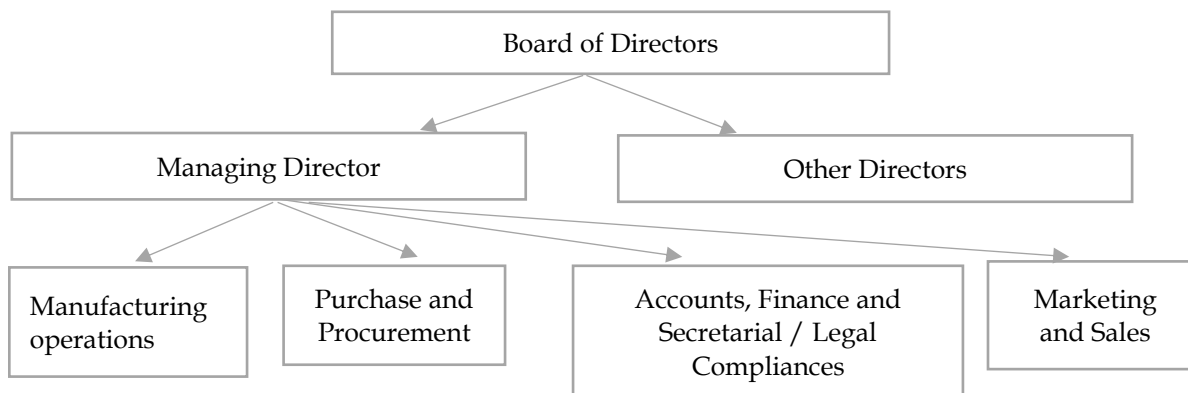
The quorum necessary for a meeting of the Nomination and Remuneration Committee shall be two members or one third of the members, whichever is greater. The Committee is required to meet at least once a year.

**POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING**

The provisions of Regulation 9(1) of the SEBI PIT Regulations will be applicable to our Company immediately upon the listing of its Equity Shares on the SME Platform of BSE. We shall comply with the requirements of the SEBI PIT Regulations on listing of Equity Shares on stock exchanges.

Further, Board of Directors have formulated and adopted the code of conduct to regulate, monitor and report trading by its employees and other connected persons. The Company Secretary & Compliance Officer will be responsible for setting forth policies, procedures, monitoring and adherence to the rules for the preservation of price sensitive information and the implementation of the Code of Conduct under the overall supervision of the board.

**ORGANIZATIONAL STRUCTURE**





## KEY MANAGERIAL PERSONNEL

Our Company is managed by our Board of Directors, assisted by qualified and experienced professionals, who are permanent employees of our Company. Below are the details of the Key Managerial Personnel of our Company:

**Mr. Manish Sharma** is the Chairperson & Managing Director of the Company. For detailed profile, see para, “*Brief Profile of our Directors*” on page 138 of this Draft Prospectus.

**Ms. Seema Sharma** is the Executive Director of the Company. For detailed profile, see para, “*Brief Profile of our Directors*” on page 138 of this Draft Prospectus.

**Mr. Hoshyar Sharma**, aged 36 years is the Chief Financial Officer of our Company. He has been appointed by the Board of Directors of our Company as Chief Financial Officer with effect from August, 1<sup>st</sup> 2024. He holds a degree of Bachelor of commerce from Agra University. He worked with Arrowshef Retail Fixtures as an Account Officer. He has work experience of around 12 years in the Accounting. His responsibility includes analysis of accounts, review financial statements, documents, and other reports to ensure they are accurate, conduct routine and annual audits, review financial operations, prepare tax returns, advise on areas that require more efficiencies and cost-savings, and provide risk analysis and forecasting.

**Ms. Prachi Gupta**, aged 26 years, is the Company Secretary and Compliance Officer of our Company with effect from August 1, 2024 and is an associate member of the Institute of Company Secretaries of India . She is having experience of 1 year. She was previously employed at SPP Polymer Limited. She is responsible for the Secretarial, Legal and Compliance division of our Company.

## STATUS OF OUR KEY MANAGERIAL PERSONNEL

All our Key Managerial Personnel are permanent employees of our Company.

## RELATIONSHIP BETWEEN OUR DIRECTORS AND KEY MANAGERIAL PERSONNEL

None of our directors are related to each other or to our Key Managerial Personnel except that Mr. Manish Sharma and Mrs. Seema Sharma.

## SHAREHOLDING OF THE KEY MANAGEMENT PERSONNEL

None of our KMPs holds any shares of our Company as on the date of this Draft Prospectus except as stated in the below table.

Sr. No.	Name of the KMP	No. of Share held	% of Shareholding
1.	Mr. Manish Sharma	47,86,800	90.94%
2.	Ms. Seema Sharma	12,000	0.23%

For further details please see chapter titled “*Capital Structure*” on page 68 of this Draft Prospectus.



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### **SERVICE CONTRACTS WITH KEY MANAGERIAL PERSONNEL**

Managing Director and Executive Director of our Company are appointed for specific terms and conditions for which no formal agreements are executed, however their terms and conditions of appointment and remuneration are specified and approved by the Board of Directors and Shareholders of the Company, where ever required.

Except statutory benefits upon termination of their employment in our Company or retirement, no officer of our Company, including the directors and key Managerial personnel, are entitled to any benefits upon termination of or retirement from employment.

### **INTEREST OF KEY MANAGERIAL PERSONNEL**

None of our Key Management Personnel has any interest in our Company except to the extent of their remuneration, benefits, reimbursement of expenses incurred by them in the ordinary course of business. Our Key Managerial Personnel may also be interested to the extent of Equity Shares, if any, held by them and any dividend payable to them and other distributions in respect of such Equity Shares.

### **ARRANGEMENT OR UNDERSTANDING WITH MAJOR SHAREHOLDERS/ CUSTOMERS/ SUPPLIERS**

There is no arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of our Key Managerial Personnel have been selected as the Key Managerial Personnel of our Company.

### **BONUS OR PROFIT-SHARING PLAN OF THE DIRECTORS AND KEY MANAGEMENT PERSONNEL**

There is no profit-sharing plan for the Key Managerial Personnel. However, our Company provides performance linked bonus payments, in accordance with their terms of appointment.

### **CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO OUR DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no contingent or deferred compensation payable to our Directors and Key Managerial Personnel, which does not form part of their remuneration.

### **EMPLOYEE SHARE PURCHASE AND EMPLOYEE STOCK OPTION PLAN**

Our Company does not have an employee stock option scheme as on the date of this Draft Prospectus.

### **PAYMENT OR BENEFIT TO OUR KEY MANAGERIAL PERSONNEL**

Except as disclosed in this Draft Prospectus and any statutory payments made by our Company to its officers, our Company has not paid any sum, any non-salary related amount or benefit to any of its officers or to its employees including amounts towards super-annuation, ex-gratia/rewards.



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**CHANGES IN OUR KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS FROM THE DATE OF FILING OF THIS DRAFT PROSPECTUS**

The changes in our Key Managerial Personnel during the three years immediately preceding the date of filing of this Draft Prospectus are set forth below.

<b>Name</b>	<b>Current Designation</b>	<b>Date of Appointment/ Change in designation</b>	<b>Appointment/ Cessation</b>	<b>Reason for Change</b>
Mr. Manish Sharma	Chairperson and Managing Director	September 30, 2023	Appointment	Designated as Chairperson and Managing Director
Mr. Ram Kishan	Chief Financial Officer	July 17, 2023	Appointment	Appointed as Chief Financial Officer
Mr. Vaibhav Sharma	Company Secretary and Compliance Officer	July 17, 2023	Appointment	Appointed as Company Secretary and Compliance Officer
Mr. Ram Kishan	Chief Financial Officer	May 31, 2024	Resignation	Resignation as CFO
Mr. Vaibhav Sharma	Company Secretary and Compliance Officer	May 18, 2024	Resignation	Resignation as CS
Mr. Hoshyar Sharma	Chief Financial Officer	August 1, 2024	Appointment	Appointed as Chief Financial Officer
Ms. Prachi Gupta	Company Secretary and Compliance Officer	August 1, 2024	Appointment	Appointed as Company Secretary and Compliance Officer

**ATTRITION OF KEY MANAGERIAL PERSONNEL**

The attrition of Key Managerial Personnel is not high in our Company compared to the industry.


**OUR PROMOTERS AND PROMOTER GROUP**


As on the date of this Draft Prospectus, our Promoters and Promoter Group holds 47,98,800 Equity Shares, representing 91.16% of the issued, subscribed and paid-up Equity Share capital of our Company. For details of the build-up of our Promoter’s shareholding in our Company, please see “Capital Structure” beginning on page 68 of this Draft Prospectus.

**Our Promoters:**

Mr. Manish Sharma and Mrs. Seema Sharma are the Promoters of our Company. As on the date of this Draft Prospectus, our Promoters hold 47,98,800 Equity shares representing 91.16% of the issued, subscribed and paid-up Equity Share capital of our Company.

The details of our Promoters are as under:

<b>Mr. Manish Sharma</b>	
	<p><b>Mr. Manish Sharma</b> aged 39 years, is the Promoter, Chairperson &amp; Managing Director of our Company. He has been on the Board since incorporation i.e. 14<sup>th</sup> December, 2011. He obtained a degree of Bachelor of Arts from MDU Rohtak. He is having more than 12 years of experience in the field of ferrous and non-ferrous metal &amp; metal scrap business. He looks after day-to-day routine operational activities of our Company and formulation of business policies, strategies etc. He guides company in its growth strategies. He holds 47,86,800 Equity Shares, representing 90.94% of the issued,</p>
	<p><b>Date of Birth:</b> 21<sup>st</sup> January, 1985</p>
	<p><b>Experience:</b> more than 12 years</p>
	<p><b>Nationality:</b> Indian</p>
	<p><b>PAN:</b> BXAPS9783G</p>
	<p><b>Bank Account Details:</b> The Federal Bank Limited, Account No. 13810100168696, Branch: The Federal Bank Limited, 5 D/6 B P Neelam Railway Road Nit Faridabad</p>
	<p><b>Residential Address:</b> House no 1774 Sector-2 Palwal, Faridabad Palwal-121102, Haryana, India</p>
	<p><b>Other Interests:</b> Nil</p>

<b>Mrs. Seema Sharma</b>	
	<p><b>Mrs. Seema Sharma</b>, aged 34 years, is the Executive Director of our Company. She has completed 12<sup>th</sup> from Bhiwani Board Haryana in the year 2006. She has a work experience of more than 12 years in the Management of the company. She plays a key role in the execution of projects and day to day operations. She has been associated with our Company since incorporation. She holds 12,000 Equity Shares, representing 0.23% of the issued, subscribed and paid-up Equity Share capital of our Company.</p>
	<p><b>Date of Birth:</b> July 3, 1990</p>
	<p><b>Experience:</b> more than 12 years</p>
	<p><b>Nationality:</b> Indian</p>
	<p><b>PAN:</b> CSJPS9089Q</p>



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Mrs. Seema Sharma	
	<b>Bank Account Details:</b> The Federal Bank Limited, Account No. 13810100197794, Branch: The Federal Bank Limited, 5 D/6 B P Neelam Railway Road Nit Faridabad
	<b>Residential Address:</b> House no 1774 Sector-2 Palwal, Faridabad Palwal-121102, Haryana, India
	<b>Other Interests:</b> Nil

For brief biography of our Individual Promoters, please refer to Chapter titled “Our Management” beginning on page 136 of this Draft Prospectus.

### DECLARATION

1. We confirm that the Permanent Account Number, Bank Account Number, Aadhaar Card Number of our Promoters has been submitted to the Stock Exchange at the time of filing of the Draft Prospectus with the Stock Exchange.
2. Our Promoters and the members of our Promoter Group have confirmed that they have not been identified as wilful defaulters or fraudulent borrowers by the RBI or any other governmental authority.
3. Our Promoters have not been declared as a fugitive economic offender under the provisions of section 12 of the Fugitive Economic Offenders Act, 2018.
4. No violations of securities law have been committed by our Promoters or members of our Promoter Group or any Group Companies in the past or is currently pending against him. None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group Companies (ii) the Companies with which any of our Promoters are or were associated as a promoters, director or person in control, are debarred or prohibited from accessing the capital markets or restrained from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.
5. Mr. Manish Sharma is husband of Mrs. Seema Sharma.

### CHANGE IN CONTROL OF OUR COMPANY

There has not been any change in the control of our Company since incorporation of the Company.

### EXPERIENCE OF OUR PROMOTERS IN THE BUSINESS OF OUR COMPANY

For details in relation to experience of our Promoter in the business of our Company, please refer the chapter “Our Management” beginning on page 136 of this Draft Prospectus.

### INTEREST OF OUR PROMOTERS

Our Promoters do not have any interest in our Company except to the extent of compensation payable / paid and to the extent of any equity shares held by him or his relatives and associates or held by the companies, firms and trusts in which he is interested as director, member, partner, and / or trustee, and to the extent of benefits arising out of such shareholding. For further details please





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see the chapters titled “*Capital Structure*”, “*Restated Financial Statements*” and “*Our Management*” beginning on pages 68, 160 and 136 of this Draft Prospectus.

### **Interest of Promoters in the Promotion of our Company**

Our Company is currently promoted by the Promoters in order to carry on its present business. Our Promoters are interested in our Company to the extent of their shareholding and directorship in our Company and the dividend declared, if any, by our Company.

### **Interest of Promoters in the Property of our Company**

Our Promoters do not have any other interest in any property acquired/rented by our Company in a period of two years before filing of this Draft Prospectus or proposed to be acquired by us as on date of Draft Prospectus.

### **Interest in our Company arising out of being a member of a firm or company**

Our Promoters are not interested as member of a firm or company, and no sum has been paid or agreed to be paid to him or to such firm or company in cash or shares or otherwise by any person either to induce such person to become, or qualify him as a director, or otherwise for services rendered by him or by such firm or Company in connection with the promotion or formation of our Company.

### **Interest in our Company other than as Promoters**

Except as mentioned in this chapter and chapters titled “*Our Business*”, “*History and Certain Corporate Matters*”, “*Our Management*” and “*Restated Financial Statements*” beginning on pages 109, 131, 136 and 160, respectively, our Promoters do not have any other interest in our Company.

## **COMMON PURSUITS OF OUR PROMOTERS**

Our Promoters are not involved with any ventures which are in the same line of activity or business as that of our Company except for our promoter’s group entity namely, Om Metalloglic Limited, is engaged in business similar to those carried out by our Company.

For further details, please refer related party transactions under chapter Financial Information on page no 160 of this Draft prospectus.

## **BUSINESS INTERESTS**

Our Promoters are not interested as a member of a firm or Company, and no sum has been paid or agreed to be paid to our Promoters or to such firm or company in cash or shares or otherwise by any person for services rendered by it or by such firm or company in connection with the promotion or formation of our Company.

Except as stated in the chapter titled “*Restated Financial Statements*” beginning on page 160 of this Draft Prospectus, Our Company has not entered into any contract, agreements or arrangements during the preceding two years from the date of filing of this Draft Prospectus or proposes to enter into any such contract in which our Promoters are directly or indirectly interested and no payments have been made to it in respect of the contracts, agreements or arrangements which are proposed to be made with it.



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**PAYMENT OF AMOUNTS OR BENEFITS TO THE PROMOTERS OR PROMOTER GROUP DURING THE LAST TWO YEARS**

Except as stated in the chapter titled “*Restated Financial Statements*” beginning on page 160 of this Draft Prospectus, there has been no payment of benefits to our Promoters or Promoter Group during the two years preceding the date of this Draft Prospectus.

**MATERIAL GUARANTEES**

Except as stated in the “*Restated Financial Statements*” beginning on page 160 of this Draft Prospectus, our Promoters have not given any material guarantee to any third party with respect to the Equity Shares as on the date of this Draft Prospectus.

**OUR PROMOTER GROUP**

Apart from our Promoters, as per Regulation 2(1)(pp) of the SEBI ICDR Regulations, the following individuals and entities shall form part of our Promoter Group:

**A. Natural Persons who are Part of the Promoter Group**

As per Regulation 2(1)(pp)(ii) of the SEBI ICDR Regulations, the following individuals form part of our Promoter Group:

<b>Name of the Promoter</b>	<b>Name of the Relative</b>	<b>Relationship with the Promoter</b>
<b>Mr. Manish Sharma</b>	Late Mr. Bhagwan Chand	Father
	Late Mrs. Bhrmwati	Mother
	Mrs. Seema Sharma	Spouse
	Mr. Satish Gaur and Mr. Ashish Gaur	Brother
	None	Sister
	Master Naksh and Master Saurya	Son
	None	Daughter
	Mr. Ved Ram Sharma	Spouse’s Father
	Mrs. Amarwati	Spouse’s Mother
	None	Spouse’s Brother
Mrs. Kavita	Spouse’s Sister	

<b>Name of the Promoter</b>	<b>Name of the Relative</b>	<b>Relationship with the Promoter</b>
<b>Mrs. Seema Sharma</b>	Mr. Ved Ram Sharma	Father
	Mrs. Amarwati	Mother
	Mr. Manish Sharma	Spouse
	None	Brother
	Mrs. Kavita	Sister
	Master Naksh and Master Saurya	Son
	None	Daughter
	Late Mr. Shri Bhagwan Chand	Spouse’s Father
	Late Mrs. Smt Bhrmwati	Spouse’s Mother
	Mr. Satish Gaur and Mr. Ashish Gaur	Spouse’s Brother
	None	Spouse’s Sister



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### **B. Entities forming part of the Promoter Group pursuant to Regulation 2(1)(pp)(iv) of the SEBI ICDR Regulations**

As per Regulation 2(1)(pp)(iv) of the SEBI ICDR Regulations, the following Companies/Trusts/Partnership firms/HUFs or Sole Proprietorships are forming part of our Promoter Group.

<b>Sr. No.</b>	<b>Name of Promoter Group Entity/Company</b>
1.	Manish Sharma HUF

### **C. All persons whose shareholding is aggregated pursuant to Regulation 2(1)(pp)(v) of the SEBI ICDR Regulations for the purpose of disclosing in the Draft Prospectus under the heading “shareholding of the promoter group” - Nil**

#### **SHAREHOLDING OF THE PROMOTER GROUP IN OUR COMPANY**

For details of shareholding of members of our Promoter Group as on the date of this Draft Prospectus, please see the chapter titled “*Capital Structure*” beginning on page 68 of this Draft Prospectus.

#### **COMPANIES WITH WHICH THE PROMOTERS HAVE DISASSOCIATED IN THE LAST THREE YEARS**

Our Promoters have not disassociated themselves from any Companies, firms or entities during the last three years preceding the date of this Draft Prospectus except that Mr. Manish Sharma was a Director in Shri Bhagwan Chand Metals Private Limited, which has been strike off in the registrar of Companies..

#### **OUTSTANDING LITIGATIONS**

There is no outstanding litigation against our Promoters except as disclosed in the section titled “*Risk Factors*” and chapter titled “*Outstanding Litigations and Material Developments*” beginning on pages 31 and 177 respectively of this Draft Prospectus.



## *Om Metallogic Limited – Draft Prospectus*

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### **OUR GROUP COMPANY**

The definition of ‘Group Companies’ as per the SEBI ICDR Regulations, shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which Financial Statements is disclosed, as covered under the applicable accounting standards, and also other Companies as considered material by the board.

In terms of the SEBI ICDR Regulations and in terms of the policy of materiality defined by the Board pursuant to its resolution dated 13<sup>th</sup> September, 2024 our Group Companies includes:

- (i) Those Companies disclosed as related parties in accordance with Accounting Standard (“AS 18”) issued by the Institute of Chartered Accountants of India, during the period for which Financial Information is disclosed.
- (ii) All such Companies which are deemed to be material by the Board of Directors.

There is no group Company, based on the aforementioned criteria as on the date of this Draft Prospectus.



**RELATED PARTY TRANSACTIONS**

For details on Related Party Transactions of our Company, please refer to Statement of Related Parties' Transactions' of the chapter titled 'Restated Financial Statements' beginning on page no. 160 of this Draft Prospectus.



## **DIVIDEND POLICY**

Under the Companies Act, 2013, our Company can pay dividends upon a recommendation by its Board of Directors and approval by a majority of the shareholders. The shareholders of our Company have the right to decrease, not to increase the amount of dividend recommended by the Board of Directors. The dividends may be paid out of profits of a company in the year in which the dividend is declared or out of the undistributed profits or reserves of the previous years or out of both. The Articles of Association of our Company also gives the discretion to our Board of Directors to declare and pay interim dividends.

There are no dividends declared by our Company since incorporation.

Our Company does not have a formal dividend policy. Any dividends to be declared shall be recommended by the Board of Directors depending upon the financial condition, results of operations, capital requirements and surplus, contractual obligations and restrictions, the terms of the credit facilities and other financing arrangements of our Company at the time a dividend is considered, and other relevant factors and approved by the Equity Shareholders at their discretion.





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**SECTION VII - FINANCIAL INFORMATION**

**RESTATED FINANCIAL STATEMENTS**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Page Nos</b>
1	Restated Financial Statements	F1

### RESTATED FINANCIAL STATEMENTS AUDITORS REPORT

To,  
The Board of Directors,  
OM Metallogic Limited  
Kila No 17, Harfala Road, Village Sikri,  
Gopal Jee Milk Plant, Ballabgarh Road,  
Haryana-121 004, India.

Dear Sirs/Madam,

#### 1. Report on Restated Financial Statements:

We have examined the Restated Financial Statements of M/s. OM METALLOGIC LIMITED (Formerly Know as OM Metallogic Private Limited) (hereinafter referred to as "the Company"), the summarized statements of which annexed to this report have been prepared in accordance with the requirements of:

- a) Section 26 of Companies Act, 2013 (hereinafter referred to as the "Act"), read with the applicable provisions within Rules- 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended;
- b) 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 from time to time;
- c) The terms of reference to our engagements with the Company requesting us to examine financial statements referred to above and proposed to be included in the Draft Prospectus/ Prospectus being issued by the Company for its proposed Initial Public Offering of equity shares in SME Platform of BSE ("IPO" or "SME IPO");
- d) The (Revised) Guidance Note on Reports in Company Prospectus issued by the Institute of Chartered Accountants of India ("ICAI"); and
- e) In terms of Schedule VIII of the SEBI (ICDR) Regulations, 2018, and other provisions relating to accounts, we, M/s N K Mittal & Associates, Chartered Accountants, have been subjected to the peer review process of the Institute of Chartered Accountants of India (ICAI) and hold a valid Certificate issued by the "Peer Review Board" of the ICAI.

2. The Restated Statements and Financial information of the Company have been extracted/ prepared by the management from the Audited Financial Statements of the Company for the financial years ended on March 31, 2024, March 31, 2023, & March 31, 2022, which have been approved by the Board of Directors.

3. Financial Statements for the financial years ended March 31, 2022 have been audited by CA Nafisa Praveen (Membership No. 533817), and for the financial year ended March 31, 2023 have been audited by CA Suvir Sharma (Membership No. 088272) and accordingly, reliance has been placed on the financial information examined by them for the said years. The Financial Report included for these years is based solely on the report submitted by them.





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

1) We have examined:

- The attached Restated Statement of Assets and Liabilities of the Company as at March 31, 2024, March 31, 2023, March 31, 2022. (Annexure I);
- The attached Restated Statement of Profit and Losses of the Company for the financial year ended on March 31, 2024; March 31, 2023, March 31, 2022; (Annexure II);
- The attached Restated Statement of Cash Flows of the Company for the financial year ended on March 31, 2024; March 31, 2023, March 31, 2022; (Annexure III);
- 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”)

2) In accordance with the requirements of sub-clauses (i) and (iii) of clause (b) of sub-section (1) of section 26 of the Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014, 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 (the “ICAI”) and the terms of our engagement agreed with you, we report that:

- a) The “Restated Statement of Assets and Liabilities” as set out in Annexure I to this report, of the Company for the financial years ended March 31, 2024; March 31, 2023; March 31, 2022 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 financial years ended on March 31, 2024; March 31, 2023, & March 31, 2022 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 financial years ended on March 31, 2024; March 31, 2023 & March 31, 2022 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 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 Restated Summary Statements as set out in Annexure IV to this Report.

Based on the above and also as per the reliance placed by us on the audited financial statements of the company and Auditors Report thereon which have been prepared by Statutory Auditor of the Company for the financial years ended on March 31, 2024; March 31, 2023; March 31, 2022, we are of the opinion that “Restated Financial Statements” or “Restated Summary Statements” have been made after incorporating:

- (i) Adjustments for any material amounts in the respective financial years have been made to which they relate; and
- (ii) There are no Extra-ordinary items except as shown in the Restated Profit & Loss Statement of that need to be disclosed separately in the Restated Summary Statements.
- (iii) Adjustments on account of the statutory audit qualifications, if any, have been adjusted and regrouped 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.





- (iv) Adjustments in Financial Statements have been made in accordance with the correct accounting policies 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.
- (v) There are no revaluation reserves, which need to be disclosed separately in the "Restated Financial Statements".
- (vi) The Company has not paid any dividend on its equity shares during the financial year ended March 31, 2024.

**5. Other Financial Information:**

- 1) We have also examined the following financial information as set out in the annexure prepared by the Management and as approved by the Board of Directors of the Company for the financial years ended on March 31, 2024; March 31, 2023 & March 31, 2022.

Restated Statement of Share Capital, Reserves, and Surplus	Note 1
Restated Statement of Long-Term Borrowings	Note 2
Restated Statement of Details of Deferred Tax Liabilities / Assets	Note 3
Restated Statement of Short-Term Borrowings	Note 4
Restated Statement of Trade Payables & Other Current Liabilities and Provisions	Note 5
Restated Statement of Property Plant & Equipment	Note 6
Restated Statement of Long-Term Loans & Advances	Note 7
Restated Statement of Other Non-Current Assets	Note 8
Restated Statement of Inventories	Note 9
Restated Statement of Trade Receivables	Note 10
Restated Statement of Cash & Cash Equivalents	Note 11
Restated Statement of Short-Term Loans and Advances and Other Current Assets	Note 12
Restated Statement of Revenue from Operations	Note 13
Restated Statement of Other Income	Note 14
Restated Statement of Cost of Material Consumed	Note 15
Restated Statement of Changes in Inventories	Note 16
Restated Statement of Employee Benefit Expenses	Note 17
Restated Statement of Finance Cost	Note 18
Restated Statement of Operational & Other Expenses	Note 19





Restated Statement of Mandatory Accounting Ratios	Note 20
Restated Statement of Capitalization	Note 21
Restated Statement of Related Party Transactions	Note 22
Restated Statement of Tax Shelters	Note 23
Restated Additional Notes	Note 24-27
Restated Ratios	Annexure A

- II) The Restated Financial Information contains all the disclosures required by the SEBI ICDR regulations and disclosures as required by Accounting Standards as specified in the Companies (Accounting Standards) Rules, 2006 read with Rule 7(1) of the Companies (Accounts) Rules, 2014 issued by the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and Income Computation Disclosure Standards (ICDS) I to X issued by CBDT, wherever applicable, unless contrary to the requirement of Accounting Standards prescribed under section 133 of the Act.
- III) 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.
- IV) In our opinion, the above financial information contained in Annexure I to Annexure III and Note 1 to 27 of this report read along with the Restated Statement of Significant Accounting Policies and related Notes as set out in Annexure IV are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with Section 26 of the Act, read with the applicable provisions within Rule - 4 to 6 of Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, 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 you. 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.
- V) Consequently, the financial information has been prepared after making such regroupings and retrospective adjustments as were, in our opinion, considered appropriate to comply with the same. As a 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.
- VI) The report should not in any way be construed as a re-issuance or re-drafting of any of the previous audit reports, nor should this have been constructed as a new opinion on any of the financial statements referred to herein.
- VII) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- VIII) Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the SME-IPO for the 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:

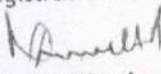
In our opinion and to the best of our information and according to the explanations given to us, the restated financial statements read together with the notes thereon, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles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

a) In the case of Restated Statement of Assets and Liabilities of the Company as at March 31, 2024, March 31, 2023, March 31, 2022;

b) In the case of the Restated Statement of Profit and Loss of the Company for the Financial Years ended on March 31, 2024, March 31, 2023 and March 31, 2022;

c) In the case of the Restated Cash Flow Statement of the Company for the Financial Years ended on March 31, 2024, March 31, 2023 and March 31, 2022;

For N K Mittal & Associates  
Chartered Accountants  
Firm Registration Number: 113281W

  
CA (Dr.) N K Mittal  
(Partner)  
Membership Number: 046785  
UDIN: 24046785BKAOWA7741



Place: Faridabad  
Date: 16<sup>th</sup> August, 2024



Annexure I  
Statement of Assets & Liabilities, As Restated

(Rs. in Lacs)

Particulars	Note	31.03.24	31.03.23	31.03.22
<b>Equity &amp; Liabilities</b>				
<b>Shareholders' Funds</b>				
Share Capital	1	526.39	200.00	200.00
Reserve & Surplus	1	239.78	286.59	176.34
<b>Total (A)</b>		<b>766.17</b>	<b>486.59</b>	<b>376.34</b>
<b>Non-Current Liabilities</b>				
Long Term Borrowings	2	189.40	183.50	306.07
Deferred Tax Liabilities (Net)	3	2.94	2.17	2.14
Other Long-Term Liabilities		-	-	-
<b>Total (B)</b>		<b>192.35</b>	<b>185.67</b>	<b>308.20</b>
<b>Current Liabilities</b>				
Short Term Borrowings	4	914.78	971.38	823.77
Trade Payables	5	411.54	576.38	791.91
Other Current Liabilities	5	108.91	67.37	64.18
Short Term Provisions	5	117.11	45.93	18.77
<b>Total (C)</b>		<b>1,552.34</b>	<b>1,661.07</b>	<b>1,698.62</b>
<b>Total (D=A+B+C)</b>		<b>2,510.86</b>	<b>2,333.32</b>	<b>2,383.16</b>
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant & Equipment:				
(i) Tangible Assets	6	137.20	68.18	76.82
(ii) Intangible Assets		-	-	-
Non-current investments		-	-	-
Deferred tax assets (net)		-	-	-
Long term loans and advances	7	0.35	0.15	0.15
Other Non-Current Assets	8	-	52.81	50.00
<b>Total (E)</b>		<b>137.55</b>	<b>121.15</b>	<b>126.97</b>
<b>Current Assets</b>				
Inventories	9	1,176.99	1,093.25	936.21
Trade Receivables	10	1,150.64	999.56	1,086.03
Cash & Bank Balances	11	30.62	2.36	2.22
Short Term Loans & Advances & Other Current Assets	12	15.06	117.00	231.73
<b>Total (F)</b>		<b>2,373.31</b>	<b>2,212.17</b>	<b>2,256.20</b>
<b>Total (G=E+F)</b>		<b>2,510.86</b>	<b>2,333.32</b>	<b>2,383.16</b>

In terms of our report attached.

For N K Mittal & Associates  
Chartered Accountants

Firm Registration Number: 113281W

CA (Dr.) N K Mittal  
(Partner)

Membership Number: 046785

UDIN: 24046785BKOWA7241



For on behalf of board

For OM Metallogic Limited

Manish Sharma  
Managing Director  
DIN: 02494864

Hoshyar Sharma  
Chief Financial Officer

F6

Place: Faridabad



Seema Sharma  
Director  
DIN: 03641944

Prachi Gupta  
Company Secretary



Place: Faridabad

Date: 16th August, 2024

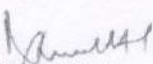


Annexure II  
Statement of Profit & Loss, As Restated

(Rs. in Lacs)

Particulars	Note	31.03.24	31.03.23	31.03.22
<b>Income</b>				
Revenue from Operations	13	3,854.50	3,780.64	4,126.58
Other Income	14	36.82	3.15	2.10
<b>Total Income (A)</b>		<b>3,891.32</b>	<b>3,783.79</b>	<b>4,128.68</b>
<b>Expenditure</b>				
Cost of materials consumed	15	3,276.44	3,228.01	3,899.76
Purchase of Traded goods				
Changes in Inventories of stock in trade	16	(50.00)	81.56	1.85
Employee Benefit Expenses	17	53.15	34.51	20.55
Finance Cost	18	108.14	93.56	71.01
Operational and Other Expenses	19	195.74	188.68	105.17
Depreciation and Amortization Charges	6	11.69	10.13	9.17
<b>Total Expenditure (B)</b>		<b>3,595.16</b>	<b>3,636.45</b>	<b>4,107.52</b>
<b>Profit before exceptional and extraordinary items and tax (C=A-B)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
Exceptional items (D)		-	-	-
<b>Profit before extraordinary items and tax (E=C-D)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
Extraordinary items (F)		-	-	-
<b>Net Profit before Tax (G=E-F)</b>		<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
<b>Less: Provision for Taxes (H)</b>				
Current Tax		73.79	37.05	5.39
Deferred Tax Liability/ (Assets)		0.77	0.03	0.11
Earlier Tax				
<b>Profit (Loss) for the period (G-H)</b>		<b>221.60</b>	<b>110.25</b>	<b>15.65</b>
<b>Earnings per equity share :</b>				
1) Basic		4.30	2.17	0.31
2) Diluted		4.30	2.17	0.31

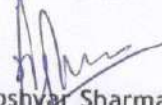
In terms of our report attached  
For N K Mittal & Associates  
Chartered Accountants  
Firm Registration Number: 113281W

  
CA (Dr.) N K Mittal  
(Partner)  
Membership Number: 046785  
UDIN: 24046785BKADWAT11




For on behalf of board  
For Om Metallogic Limited

  
Manish Sharma  
Managing Director  
DIN: 02494864

  
Hoshyar Sharma  
Chief Financial Officer

Place: Faridabad  
Date: 16th August, 2024



  
Seema Sharma  
Director  
DIN: 03641944

  
Prachi Gupta  
Company Secretary



Annexure -III  
Statement of Cash Flow, As Restated

(Rs. in Lacs)

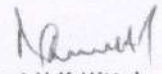
Particulars	31.03.24	31.03.23	31.03.22
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net profit before taxes	296.16	147.33	21.15
Adjustment for:			
Add: Depreciation & Amortizations	11.69	10.13	9.17
Add: Interest Expenses	101.84	87.56	67.92
Less: Interest Income	(3.79)	(3.13)	-
Operating Profit before Working capital changes	<b>405.90</b>	<b>241.90</b>	<b>98.25</b>
Adjustments for:			
(Increase)/ Decrease in Trade Receivable	(151.08)	86.47	(497.26)
(Increase)/ Decrease in Short Term Loans & Advances & Other Current Assets	101.94	114.74	(115.81)
(Increase)/ Decrease in Long Term Loans & Advances	(0.20)	-	-
(Increase)/ Decrease in Other Non-Current Assets	-	-	-
(Increase)/ Decrease in Inventories	(83.74)	(157.04)	98.40
Increase/ (Decrease) in Other Current Liabilities	41.55	3.19	23.27
Increase/ (Decrease) in Short Term Provisions	-	-	(0.00)
Increase/ (Decrease) in Long Term Liability	-	-	-
Increase/ (Decrease) in Trade Payables	(164.84)	(215.52)	396.96
<b>Cash Generated from/used in Operations</b>	<b>149.53</b>	<b>73.74</b>	<b>3.81</b>
Direct Taxes paid	(2.61)	(9.89)	-
<b>Net Cash Flow from Operating Activities (A)</b>	<b>146.92</b>	<b>63.84</b>	<b>3.81</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Sale / (Purchase) of Property, Plant & Equipment (Including Capital goods)	(80.71)	(1.50)	(37.71)
(Increase)/ Decrease in Fixed Deposit	52.81	(2.81)	-
(Increase)/ Decrease in Non Current Investments	-	-	-
Interest Received	3.79	3.13	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(24.11)</b>	<b>(1.19)</b>	<b>(37.71)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Shares Issue	19.33	-	-
Securities Premium on shares	38.66	-	-
Increase/ (Decrease) in Short Term Borrowings	(56.60)	147.62	57.45
Increase/ (Decrease) in Long Term Borrowings	5.91	(122.57)	44.69
Interest paid	(101.84)	(87.56)	(67.92)
<b>Net Cash Flow from Financing Activities (C)</b>	<b>(94.55)</b>	<b>(62.51)</b>	<b>34.22</b>
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>28.26</b>	<b>0.14</b>	<b>0.32</b>
Cash and cash equivalents at the beginning of the year / Period	2.36	2.22	1.89
Cash and cash equivalents at the end of the year/ Period	30.62	2.36	2.22

In terms of our report attached.

For N K Mittal & Associates

Chartered Accountants

Firm Registration Number: 113281W

  
CA (Dr.) N K Mittal  
(Partner)

Membership Number: 046785

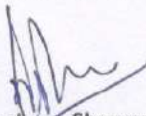
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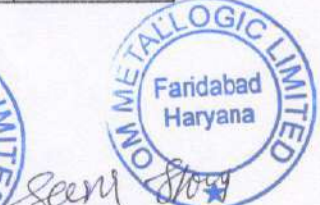


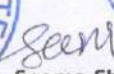
For on behalf on Board

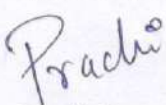
For OM Metallogic Limited

  
Manish Sharma  
Managing Director  
DIN: 02494864

  
Hoshvar Sharma  
Chief Financial Officer



  
Seema Sharma  
Director  
DIN: 03641944

  
Prachi Gupta  
Company Secretary

Place: Faridabad

Date: 16th August, 2024

Place: Faridabad

Date: 16th August, 2024



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE RESTATED FINANCIAL STATEMENT**

**1. CORPORATE INFORMATION:**

OM Metallogic Limited (the 'Company') was incorporated on 14<sup>th</sup> December 2011 as a private limited company under the Companies Act, 1956. The Company is engaged in the business of Trading of Ferrous and Non-Ferrous Metal and Manufacturing of Aluminum Ingots. The Company has been converted into a public limited company on 26<sup>th</sup> June, 2023.

**2. SIGNIFICANT ACCOUNTING POLICIES:**

**A. Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 (as amended) and Companies (Accounts Standards) Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**B. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires the management of the Company to make estimates and assumptions that affect the reported balances of assets, liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized. Significant estimates used by management in the preparation of these financial statements includes estimates of the economic useful lives of property, plant and equipment.

**C. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be easily measured.

**Sale of Goods**

Revenue is recognized when the significant risks and rewards of ownership are transferred to the buyer, there is no continuing management involvement with the goods, the amount of revenue can be measured reliably, recovery of the consideration is probable and the associated costs and possible return of goods can be estimated reliably. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, value added tax, GST and applicable trade discounts and allowances. Revenue includes shipping and handling costs billed to the customer.

**Other Income**

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**D. Property, plant and equipment**

Property, plant and equipment are stated at cost less accumulated depreciation. Cost of an asset comprises of its purchase price and direct cost attributable to bringing the asset to its present condition for its intended use and borrowing cost on qualifying assets.

Advances paid towards acquisition of property, plant and equipment, outstanding at each balance sheet date are disclosed as capital advances.

The Management estimates the useful lives of the assets as per the indicative useful life prescribed in Schedule II to the Companies Act, 2013.





Block of assets	Estimated useful lives (years)	
	By management	Per schedule II
Building	30	30
Plant & Machinery	15	15
Office Equipment	5	5
Computers	3	3
Vehicles	8	8
Furniture and fixtures	10	10

Intangible assets are amortized over their estimated life on straight-line method

#### E. Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset are capitalized as part of the cost of that asset till the date of capitalization of qualifying asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

#### F. Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates closely prevailing on the date of the transaction. At the year-end, all the monetary assets and liabilities denominated in foreign currencies are restated into rupee equivalents at the year-end exchange rates. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All exchange differences arising on such restatements are reflected in the Statement of Profit and Loss.

#### G. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equities shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

#### H. Employee benefits

(i) The contribution to provident fund is applicable to company.

(ii) Gratuity is a post-employment benefit and is a defined benefit plan. Presently company do not have any employee who has completed five (5) years of service.

(iii) All short-term employee benefits are recorded as expenses. Short term employee benefits including salaries, non-monetary benefits (such as medical care).

#### I. Tax expense

Tax expense comprises current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period. Tax liability has been computed being higher of Minimum Alternate Tax (MAT) and tax under normal provisions of Income-tax Act. MAT credit is being recognized that there is convincing evidence that the Company will pay normal tax. The excess tax paid under MAT provisions being over and above regular tax liability can be carried forward for a period of ten years from the year of recognition and is available for set off against future tax liabilities computed under regular tax provisions. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and is capable of reversal in one or more subsequent periods. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only to the extent that there is virtual certainty that sufficient taxable income will be available to realize these assets. All other deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.





## J. Cash and cash equivalents

Cash and cash equivalents include cash in hand, demand deposits with banks, other short term highly liquid investments with original maturity of three months or less.

## K. Impairment

At each Balance Sheet date, the Company reviews the carrying amounts of its assets to determine whether there is any indication of impairment based on internal or external factors. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognized immediately as income in the Statement of Profit and Loss.

## L. Leases

Leases where the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets at inception and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the outstanding liability. The finance charge is allocated to periods during the lease term at a constant periodic rate of interest on the remaining balance of the liability.

Leases where the lessor retains substantially all the risks and rewards of ownership are classified as operating leases. Lease rentals in respect of assets taken under operating leases are charged to statement of profit and loss on a straight-line basis over the lease term unless other systematic basis is more representative of the time pattern of the benefit.

## M. Contingent liabilities

The Company creates a provision where there is a present obligation as result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Contingent Liabilities which are not recorded in the Financial Statements are as under:

a) The Company has not taken any Group Gratuity Policy or made any provision for likely Gratuity Liabilities which may arise in future.

## 3. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS.

There is no change in significant accounting policies during the reporting period. Further Accounting Policies has been changed as and when Accounting Standards issued by the Institute of Chartered Accountants of India / Companies (Accounting Standard) Rules, 2006 were made applicable on the relevant dates.

## 4. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

The Company does not have information as to which of its supplier are Micro small and Medium Enterprise registered under The Micro small and Medium Enterprise Development Act 2006. Consequently, the liability, if any, of interest which would be payable under The Micro small and Medium Enterprise Development Act 2006, cannot be ascertained. However, the Company has not received any claims in respect of such interest and as such, no provision has been made in the books of accounts.





**Related Party Disclosure (AS 18)**

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Note -22 of the enclosed financial statements.

**Earnings Per Share (AS 20):**

Earnings per Share have been calculated and is already reported in the enclosed financial statements.

**MATERIAL ADJUSTMENTS [AS PER SEBI (ICDR) REGULATIONS, 2009]**

Appropriate adjustments have been made in the restated financial statements, whenever required, by reclassification of the corresponding items of assets, liabilities and cash flow statement, in order to ensure consistency and compliance with requirement of Company Act 2013 and Accounting Standards.

The Summary of results of restatements made in the audited financial statements of the Company for the respective period / years and their impact on the profit / (loss) and assets and liabilities of the Company is as under:

**Statement of adjustments in the Financial Statements**

The reconciliation of Profit after tax as per audited results and the Profit after tax as per Restated Accounts is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on the profit & loss of the company.

Financial Year ended	(Rs. in Lacs)		
	March, 31 <sup>st</sup> 2024	March, 31 <sup>st</sup> 2023	March, 31 <sup>st</sup> 2022
Profit after tax as per Audited Statement of Account(A)	221.09	110.31	17.63
Adjustments:			
Reverse Recognized DTA	-	(0.06)	(0.86)
Recognized DTL	-	(0.03)	(0.11)
Recognized Finance Cost	-	-	(0.68)
Reversed Finance Cost	0.68	-	-
Provision for Taxation	(0.17)	0.03	(0.33)
Profit after tax as per Restated Profit & Loss(A)	221.60	110.25	15.65

**Other Notes:****1. Realizations:**

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance sheet.

**2. Contractual liabilities**

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.

**3. Other Adjustment in Balance sheet**

In the financial year 2021-2022 & 2022-2023, Cash & Cash Equivalent representing Fixed Deposit to the tune of Rs. 50.00 Lacs & Rs. 52.81 Lacs respectively, which has been removed from Cash & Cash Equivalent and classified under Other Non-Current Assets.

In the financial year 2021-2022 & 2022-2023, Short-Term Loans & Advances representing Security Deposit to the tune of Rs. 0.15 Lacs each respectively, which has been removed from Short Term Loans & Advances and classified under Long Term Loans & Advances.



In the financial year 2021-2022 & 2022-2023, Long-Term Borrowings representing ECLGS Limit to the tune of Rs. 159.25 lacs & Rs. 101.85 Lacs each respectively, which has been removed from Long-Term Borrowings and classified under Short-Term Borrowings.

#### 4. Other Adjustment in Profit & Loss Account

In the financial year 2021-22, Other Expenses representing Staff Welfare and Other Interest to the tune of Rs. 0.33 lacs & 0.03 lacs, which has been removed from Other Expensed and classified under Employee Benefit & Finance Cost. Other income represents Rebate and Discount to the tune of Rs. 2.10 lacs, which has been reclassified as Insurance claim.

In the financial year 2022-23, Other Expenses representing Staff Welfare and Other Interest to the tune of Rs. 2.05 lacs & 0.16 lacs, which has been removed from Other Expensed and classified under Employee Benefit & Finance Cost.

#### 5. Amounts in the financial statements

Amounts in the financial statements are rounded off to nearest rupees in lakhs. Figures in brackets indicate negative values. Any discrepancies in any table between the total and the sum of the amounts listed are due to rounding off.

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## Note 1

STATEMENT OF DETAILS OF SHARE CAPITAL, RESERVES & SURPLUS, AS RESTATED  
(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Share Capital</b>			
<b>Authorized Share Capital</b>			
(i) 25,00,000 Equity shares of Rs.10 each	-	250.00	250.00
(ii) 72,50,000 Equity shares of Rs.10 each	725.00	-	-
<b>Issued, Subscribed &amp; Fully Paid up Share Capital</b>			
<b>Equity Share Capital</b>			
<b>20,00,000 shares @ Rs 10 each fully paid up</b>	-	200.00	200.00
(12,00,000 shares has been issued for consideration other than cash)			
<b>52,63,879 shares @ Rs 10 each fully paid up</b>	526.39	-	-
(42,70,596 shares has been issued for consideration other than cash)			
<b>Share Capital (A)</b>	<b>526.39</b>	<b>200.00</b>	<b>200.00</b>
<b>General Reserves:</b>			
<b>Securities Premium</b>	-	-	-
Add: Addition during the year	38.66	-	-
Less: Bonus shares issued	-38.66	-	-
<b>Securities Premium Carried Forward (B)</b>	-	-	-
<b>Profit / (Loss):</b>			
Profit / (Loss) Brought Forward	286.59	176.34	160.68
Add: Profit / (Loss) for the year	221.60	110.25	15.65
Less: Bonus shares issued	-268.40	-	-
<b>Profit / (Loss) Carried Forward (C)</b>	<b>239.78</b>	<b>286.59</b>	<b>176.34</b>
<b>Total (A+B+C)</b>	<b>766.17</b>	<b>486.59</b>	<b>376.34</b>

## Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(Rs. in Lacs)

Equity Shares of Rs 10/- Each, Fully paid up	31-Mar-24		31-Mar-23		31-Mar-22	
	No.	Amount (Rs.)	No.	Amount (Rs.)	No	Amount (Rs)
At the Beginning of the year	20,00,000	200.00	20,00,000	200.00	20,00,000	200.00
Issued during the period - Bonus issue	30,70,596	307.06	-	-	-	-
Issued during the period - sweat equity	-	-	-	-	-	-
Issued during the year	1,93,283	19.33	-	-	-	-
At the end of the year	<b>52,63,879</b>	<b>526.39</b>	<b>20,00,000</b>	<b>200.00</b>	<b>20,00,000</b>	<b>200.00</b>

The Company has one class of equity shares having a par value of Rs. 10/- per share. Each Equity Shares carry one vote. Dividend if any will be declared in Indian Rupees. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Shareholders.

The Company has increased its Authorised Share Capital from 25,00,000 equity shares to 72,50,000 equity shares having a face value of Rs. 10/- each held in Board meeting dated 10th June, 2023.

The Company has made a Bonus allotment of 30,70,596 shares in the ratio of 7 shares for existing 5 Equity Shares having a face value of Rs. 10/- each fully paid up bonus share by capitalizing the Reserve & Surplus aggregating to Rs. 307.06 lakhs held at Extra Ordinary Meeting at 13th November 2023.

The Company has converted unsecured loan of Rs. 57,98,500 taken from shareholders into fully paid up equity shares & Issued of 1,93,283 Equity Shares having a face value of Rs. 10/- each fully paid up at price of Rs.30/- per equity share (including a share premium of Rs. 20/- per equity shares) at Board Meeting dated 30th October, 2023.



**Note 2**

Statement of Long-Term Borrowings, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
a. Secured Loans			
- Term Loan	1.14	4.16	6.89
- Vehicle Loan	6.60	10.10	14.84
b. Loans from related parties			
- Unsecured loans from Directors	106.60	85.20	166.00
- Unsecured loans from Director's Relative	14.97	14.97	14.97
c. Other Loans & Advances (Unsecured)	60.10	69.07	103.36
<b>Total</b>	<b>189.40</b>	<b>183.50</b>	<b>306.07</b>

STATEMENT OF DETAILS OF SECURED AND UNSECURED LOAN OF LONG-TERM BORROWINGS, AS RESTATED AS ON 31st MARCH, 2024

Name of Lender	Type of Loan	Date of Last Sanction Agreement	Purpose	Sanction Amount (Rs. Lacs)	Rate of Interest	Securities Offered	Re-Payment	Outstanding as on 31.03.24 (Rs. Lacs)
Manish Sharma	Term Loan	01-04-2019	Business Purpose	200	Nil	Unsecured	10 Years	106.60
Ashish Gaur	Term Loan	14-07-2021	Business Purpose	14.97	Nil	Unsecured	06 Years	14.97
HDFC Bank	Commercial Equipment Retail Loan	19-08-2021	Business Purpose	11.57	8.45%	Hypothecation of Commercial Equipment	47 EMI of INR 29,000	1.14
Axis Bank	Vehicle Loan	28-06-2021	Business Purpose	21.61	7.55%	Hypothecation of Vehicle	61 EMI of INR 43,354	6.60
Vidya Filing	Term Loan	30-03-2021	Business Purpose	60.10	Nil	Unsecured	05 Years	60.10

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**Note 3**

**Statement of Deferred Tax Liabilities / deferred Tax Assets, as Restated**

(Rs. in Lacs)

Particulars	30.11.23	31.03.23	31.03.22
Deferred tax Liabilities	2.94	2.17	2.14
Deferred tax Assets	-	-	-
<b>Total</b>	<b>2.94</b>	<b>2.17</b>	<b>2.14</b>

**Note 4**

**Statement of Short Term Borrowings, as Restated**

(Rs. In Lacs)

Particulars	31.03.24	31.03.23	31.03.22
a. Loan repayable on Demand			
From Bank			
Cash Credit	822.85	842.11	636.29
ECLGS Limit	59.82	101.85	159.25
Other loan repayable within year (Secured & Unsecured)	32.11	27.42	28.23
<b>Total</b>	<b>914.78</b>	<b>971.38</b>	<b>823.77</b>

**STATEMENT OF DETAILS OF SECURED AND UNSECURED LOAN OF SHORT-TERM BORROWINGS, AS RESTATED AS ON 31ST MARCH, 2024.**

Name of Lender	Type of Loan	Date of Last Sanction / Agreement	Purpose	Sanction Amount (Rs. Lacs)	Rate Interest	Securities Offered	Re-Payment	Outstanding as on 31.03.2024 (Rs. Lacs)
Axis Bank	Cash Credit	16-01-2024	Medium Term Working Capital for Business Purpose	635.00	9.50%	1) Hypothecation of Stock & Book Debts 2) Equitable Mortgage of House 1774, Plot No 2296 & Commercial Shop No 63	Not defined	630.12
Axis Bank	Cash Credit CGTMSE	16-01-2024	Medium Term Working Capital for Business	200.00	9.50%	1) Hypothecation of Stock & Book Debts 2) Equitable Mortgage of House 1774, Plot No 2296 & Commercial Shop No 63	Not defined	192.73
Axis Bank	WCTL under ECLGS	16-01-2024	Business Purpose	68.00	8.45%	Unsecured	Not defined	59.82
Moneywise Financial Services Private Limited	Term Loan	30-09-2021	Business Purpose	40.36	19.00%	Unsecured	36 EMI of INR 1,47,933	24.11
HDFC Bank	Commercial Equipment Retail Loan	19-08-2021	Business Purpose	11.57	8.45%	Hypothecation of Commercial Equipment	47 EMI of INR 29,000	3.48
Axis Bank	Vehicle Loan	28-06-2021	Business Purpose	21.61	7.55%	Hypothecation of Vehicle	61 EMI of INR 43,354	4.52





## Note 5

## Statement of Trade Payable, Current Liabilities &amp; Provisions, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Current Liabilities</b>			
<b>Trade Payables</b>			
Due to Micro, small and medium enterprises	-	-	-
Others	371.27	576.38	791.91
Less Than 1 Year	40.27	-	-
1 to 2 Years	-	-	-
2 to 3 Years	-	-	-
More than 3 Years	-	-	-
<b>Sub Total (A)</b>	<b>411.54</b>	<b>576.38</b>	<b>791.91</b>
<b>Note: Micro and Small Enterprises</b>			

1. The Company is in the process of obtaining necessary confirmation from suppliers regarding their status under Micro, small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have not been made

- Amount due and outstanding to MSME suppliers as at the end of accounting period/ year.
- Interest paid during the period/year to MSME
- Interest payable at the end of accounting period/year to MSME
- Interest accrued and unpaid at the end of accounting period/year to MSME

Management believes that the figures for disclosures, if any will not be significant.

2. Trade Payable as on 31st March 2024 has been taken as certified by the management of the Company Om Metallogic Limited

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Other Current Liabilities</b>			
Advance from Customers	3.82	13.00	20.92
Employee/ Director Related Expenses	16.98	32.13	23.21
Duties & Taxes	88.12	20.30	19.99
Other Liabilities	-	1.94	0.06
<b>Sub Total (B)</b>	<b>108.91</b>	<b>67.37</b>	<b>64.18</b>
<b>Short Term Provisions</b>			
Provision for Taxation	117.11	45.93	18.77
<b>Sub Total (C)</b>	<b>117.11</b>	<b>45.93</b>	<b>18.77</b>
<b>Total (A+B+C)</b>	<b>637.56</b>	<b>689.68</b>	<b>874.85</b>

## Notes:

1. Advance from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.





Particulars	PROPERTY, PLANT AND EQUIPMENTS									Total
	Air Conditioner	Computer & Printer	Industrial Shed	Furniture & Fixtures	Plant & Machinery	Generator	Vehicles	Office Equipment	Tools & Dies	
<b>COST OR VALUATION</b>										
At 31 March 2021	1.33	1.84	3.80	1.33	61.45	6.70	29.64	2.21	0.31	108.62
Additions	-	-	-	-	10.90	-	26.81	-	-	37.71
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2022	1.33	1.84	3.80	1.33	72.35	6.70	56.45	2.21	0.31	146.33
Additions	0.23	-	-	-	-	-	-	1.27	-	1.50
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	1.57	1.84	3.80	1.33	72.35	6.70	56.45	3.47	0.31	147.83
Additions	0.64	0.05	-	-	79.56	-	-	0.76	-	81.01
Disposals	0.30	-	-	-	-	-	-	-	-	0.30
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	1.91	1.90	3.80	1.33	151.91	6.70	56.45	4.23	0.31	228.54
<b>DEPRECIATION</b>										
At 31 March 2021	1.27	1.63	1.03	1.07	31.17	1.91	21.15	0.96	0.15	60.34
Charge for the year	-	0.09	0.13	0.08	5.38	0.42	2.61	0.42	0.04	9.17
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2022	1.27	1.72	1.16	1.15	36.54	2.33	23.76	1.38	0.19	69.51
Charge for the year	0.01	0.03	0.13	0.06	5.20	0.42	3.86	0.38	0.04	10.13
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2023	1.28	1.74	1.29	1.21	41.75	2.76	27.62	1.76	0.23	79.65
Charge for the year	0.06	0.02	0.13	0.06	6.54	0.42	3.86	0.57	0.04	11.69
Disposals	-	-	-	-	-	-	-	-	-	-
Other adjustments	-	-	-	-	-	-	-	-	-	-
At 31 March 2024	1.35	1.76	1.42	1.27	48.28	3.18	31.48	2.33	0.26	91.34
<b>NET BLOCK - Property, Plant &amp; Equipments</b>										
At 31 March 2022	0.06	0.13	2.64	0.18	35.80	4.37	32.69	0.82	0.12	76.82
At 31 March 2023	0.28	0.10	2.51	0.12	30.60	3.94	28.83	1.71	0.08	68.18
At 31 March 2024	0.56	0.13	2.38	0.06	103.62	3.52	24.98	1.90	0.05	137.20





Note 7

Statement of Long Term Loans & Advances, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Security Deposits*	0.35	0.15	0.15
<b>Total</b>	<b>0.35</b>	<b>0.15</b>	<b>0.15</b>

\* Security deposit represents trade deposit & Depository participant given in the normal course of business realisable after twelve months from the reporting period.

Note 8

Statement of Other Non-Current Assets, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Fixed Deposit	-	52.81	50.00
<b>Total</b>	<b>-</b>	<b>52.81</b>	<b>50.00</b>

Note 9

Statement of Inventories, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Raw Material	1,065.90	1,032.16	793.56
Work-in-Progress	51.13	26.13	80.28
Finished Goods	59.96	34.96	62.37
<b>Total</b>	<b>1,176.99</b>	<b>1,093.25</b>	<b>936.21</b>

Note 10

Statement of Trade Receivables, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Trade Receivable (Exceeding Six Months)</b>			
Secured, Considered Good	378.22	184.97	91.96
Unsecured, Considered Good			
Doubtful			
Less: Provision of Doubtful Trade Receivables			
	<b>378.22</b>	<b>184.97</b>	<b>91.96</b>
<b>Trade Receivable (Less than Six Months)</b>			
Secured, Considered Good	772.42	814.59	994.08
Unsecured, Considered Good			
Doubtful			
Less: Provision of Doubtful Trade Receivables			
	<b>772.42</b>	<b>814.59</b>	<b>994.08</b>
<b>Total</b>	<b>1,150.64</b>	<b>999.56</b>	<b>1,086.03</b>





Note 11

Statement of Cash & Cash Equivalent, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Cash balances	29.21	1.96	1.53
Balances with banks			
-In the Current Account	1.41	0.40	0.69
<b>Total</b>	<b>30.62</b>	<b>2.36</b>	<b>2.22</b>

Note 12

Statement of Short-Term Loans & Advances and Other Current Assets, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<u>Short-Term Loans &amp; Advance</u>			
Others Unsecured	15.06	113.63	189.92
	<b>15.06</b>	<b>113.63</b>	<b>189.92</b>
<u>Other Current Assets</u>			
Prepaid Expenses	-	0.46	1.03
GST Credit	-	2.91	37.17
Balance with Revenue Authorities	-	-	3.61
Other Current Assets	-	-	-
	-	<b>3.37</b>	<b>41.82</b>
<b>Total</b>	<b>15.06</b>	<b>117.00</b>	<b>231.73</b>

Note 13

Statement of Revenue from operation, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
a) Sale of Goods	3,854.50	3,780.64	4,126.58
b) Other Operating Income	-	-	-
<b>Total</b>	<b>3,854.50</b>	<b>3,780.64</b>	<b>4,126.58</b>

Note 14

Statement of Other Income, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Interest Income	3.79	3.13	-
Rebate & Discount	33.03	0.02	-
Insurance Claim	-	-	2.10
<b>Total</b>	<b>36.82</b>	<b>3.15</b>	<b>2.10</b>





Note 15

Statement of Cost of Material, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Opening Stock	1,032.16	793.56	890.11
Add: Purchase	3,310.18	3,466.61	3,803.21
	4,342.34	4,260.17	4,693.32
Less: Closing Stock	1,065.90	1,032.16	793.56
Cost of Material Consumed	3,276.44	3,228.01	3,899.76
Total	3,276.44	3,228.01	3,899.76

Note 16

Statement of Changes in Inventories, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Inventories at end of year			
Finished Goods	59.96	34.96	62.37
Work-in-progress	51.13	26.13	80.28
	111.09	61.09	142.65
Inventories at beginning of year			
Finished Goods	34.96	62.37	79.55
Work-in-progress	26.13	80.28	64.95
	61.09	142.65	144.50
Decrease / (Increase) of Inventories	(50.00)	81.56	1.85

Note 17

Statement of Employee Benefit Expenses, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Salaries of wages	37.70	24.47	17.03
Contribution to provident and other fund	0.07	-	0.20
Staff Welfare Expenses	0.38	2.05	0.33
Directors Remuneration	15.00	8.00	3.00
Total	53.15	34.51	20.55

Note 18

Statement of Finance Cost, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Interest on borrowings	101.81	87.40	67.89
Bank Charges	4.36	6.00	3.09
Other Interest	0.03	0.16	0.03
Processing fees	1.94	-	-
Total	108.14	93.56	71.01





## Note 19

## Statement of Other Expenses, as Restated

(Rs. in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Direct Expenses</b>			
Power, Fuel & Consumables Expenses	93.58	104.47	60.82
Electricity Expenses	4.39	3.91	5.31
Labour Charges (Contractor)	10.86	6.28	4.62
Water Charges	0.36	0.12	0.08
Repairs & Maintenance	3.77	1.61	1.94
Factory Rent	8.23	8.85	6.60
Weightment Charges	0.46	1.11	1.02
<b>Indirect Expenses</b>			
Audit Fees	1.06	0.40	0.40
Courier & Postage Charges	0.05	0.05	0.07
Depository Payment	0.52	-	-
Director Sitting Fees	1.00	-	-
Discount to Customer	25.71	39.51	-
Freight & Cartage Expenses	14.21	12.79	10.25
Insurance	2.24	1.39	1.76
Legal Fees & Professional Fees	13.48	3.78	5.44
Office Expenses	4.92	0.67	1.74
Packing Expenses	2.10	1.46	1.70
Printing & Stationary	0.17	0.34	0.04
Repair & Maintenance Expenses	1.07	0.53	0.91
ROC Expenses	3.82	0.06	0.04
Security Expenses	1.70	-	-
Telephone, Mobile & Internet Expenses	0.57	0.49	0.50
Traveling Expenses	1.46	0.85	1.93
<b>Total</b>	<b>195.74</b>	<b>188.68</b>	<b>105.17</b>

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Note 20

Statement of Accounting Ratios

(Rs. in Lacs except Shares and EPS)

Particulars	31.03.24	31.03.23	31.03.22
Net Worth (A)	766.17	486.59	376.34
Net Profit after Tax (B)	221.60	110.25	15.65
No. of Shares outstanding at the end (C)	52,63,879	50,70,596*	50,70,596*
Face Value Per share	10	10	10
Adjusted Face Value Per share for ratio calculations	10	10	10
Weighted average number of shares post effect of bonus issue (D)	51,51,616	50,70,596	50,70,596
Earnings per Share (EPS) (B / D) (Rs.)	4.30	2.17	0.31
Return on Net Worth (B / A)	28.92%	22.66%	4.16%
Net Assets Value per Share (A / C)	14.56	9.60	7.42

\* The Bonus Shares issued during FY 23-24 has been considered as if this were issued prior to FY 21-22.

Definitions of key ratios:

I. **Earnings per share (Rs.):** Net Profit attributable to equity shareholders / weighted average number of equity shares. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earnings Per Share" as issued by The Institute of Chartered Accountants of India. As per AS-20, the number of equity shares- outstanding before the event is adjusted for the proportionate change in the number of equity shares outstanding as if the event had occurred at the beginning of the earliest period reported. In case of a bonus issue, the bonus shares has been added to corresponding year to the extent of reserves available in the corresponding year. Weighted average number of equity shares outstanding during all the previous years have been considered accordingly.

II. **Return on Net Worth (%):** Net Profit after tax / Net worth as at the end of the year.

III. **Net Asset Value (Rs.):** Net Worth at the end of the year / Weighted Average Number of equity shares.

IV. Net Profit, as appearing in the Statement of restated profits and losses, and Net Worth as appearing in the restated statement of Assets & Liabilities has been considered for the purpose of computing the above ratios.



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Note 21  
Capitalization Statement

(Rs. in Lacs)

Particulars	Pre-issue	Post Issue *
<b>Borrowing</b>		
Short - Term Debt	914.78	
Long - Term Debt	192.40	
Total Debt	1,107.18	
<b>Shareholders' Funds</b>		
Share Capital		
- Equity	526.39	
- Preference	-	
Reserves & Surplus	239.78	
Share Application Money	-	
Less: Deferred Tax Assets	-	
Total Shareholder's Funds	766.17	
Total Debt / Shareholders Fund	1.45	
Long - Term Debt / Shareholders Fund	0.25	

\* The Post Issue Capitalization will be determined only after the completion of the allotment of equity shares



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## Statement of Details of Related Party Transaction

List of Related Parties, as disclosed by Management: -

## Key Managerial Persons

1. Manish Sharma- Managing Director
2. Seema Sharma- Director
3. Hoshyar Sharma- CFO w.e.f 01.08.2024
4. Ram Kishan- CFO from 17.07.2023 upto 31.05.2024
5. Prachi Gupta- Company Secretary w.e.f 01.08.2024
6. Vaibhav Sharma- Company Secretary from 17.07.2023 upto 18.05.2024
7. Kritika Gupta- Independent Director w.e.f 01.06.2023
8. Piyush Kesarwani- Independent Director w.e.f 01.06.2023

## Relatives of Key Managerial Persons

1. Aashish Gaur
2. Satish Gaur

## Entities in which KMP and their Relatives are interested

1. M/s Bhagwan Fuels (Prop Mr. Manish Sharma)
2. M/s R.B.B.C Metal Co (Prop Mr. Ashish Gaur)
3. Vidya Filling (Prop Mr. Satish Gaur)

## Transactions with Key Managerial Persons and their Relatives

(Rs in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<b>Part A : Transaction during the year/period</b>			
<b><u>Borrowings Received:</u></b>			
Manish Sharma	55.47	57.02	38.30
Vidya Filling	-	-	9.13
<b><u>Borrowings Repaid</u></b>			
Manish Sharma	34.07	130.07	78.29
Seema Sharma	-	17.36	0.06
Bhagwan Fuels	-	24.99	3.91
Vidya Filling	-	-	60.10
<b><u>Managerial Remuneration</u></b>			
Manish Sharma	9.00	4.00	1.50
Seema Sharma	6.00	4.00	1.50
<b><u>Salary paid</u></b>			
Ram Kishan	3.06	-	-
Vaibhav Sharma	2.85	-	-





(Rs in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
<u>Sitting Fees</u>	0.50	-	-
Piyush Kesarwani	0.50	-	-
Kritika Gupta			
<u>Sales:</u>	47.25	1.24	890.36
R.B.B.C Metal Co			
<u>Power &amp; Fuels:</u>	9.81	26.33	9.66
Bhagwan Fuels- Creditors			
<u>Purchase:</u>	382.45	122.17	164.88
R.B.B.C Metal Co			
<u>Loans &amp; Advances Received</u>	9.30	-	-
Seema Sharma			
<u>Closing balances at the end of year / period:</u>			
<u>Loans &amp; Advances Receivable:</u>	0.31	9.61	-
Seema Sharma			
<u>Expenses Payable</u>	11.13	14.18	6.18
Director Remuneration			
<u>Sitting Fees Payable</u>	0.40	-	-
Piyush Kesarwani	0.40	-	-
Kritika Gupta			
<u>Salary Payable</u>	0.38	-	-
Ram Kishan	0.23	-	-
Vaibhav Sharma			
<u>Debtors</u>	-	337.85	555.14
R.B.B.C Metal Co			
<u>Creditors</u>	5.91	-	-
R.B.B.C Metal Co			
<u>Advance to Creditors</u>	-	8.55	-
Bhagwan Fuel			
<u>Long-Term Borrowings:</u>	106.60	85.20	158.26
Manish Sharma	-	-	7.75
Seema Sharma	14.97	14.97	14.97
Aashish Gaur	-	-	24.99
Bhagwan Fuels	60.10	60.10	60.10
Vidya Filling			





Note 23

Statement of Tax Shelters

(Rs in Lacs)

Particulars	31.03.24	31.03.23	31.03.22
Profit before tax as per Restated P/L	296.16	147.33	21.15
Applicable Corporate Tax Rate	25.17%	25.17%	26.00%
Minimum Alternative Tax Rate	15.60%	15.60%	15.60%
Tax as per Applicable Corporate Tax Rate (A)	74.54	37.08	5.50
<b>Adjustments</b>			
Permanent differences	-	-	-
Expenses Disallowed under Income Tax Act, 1961	-	-	-
Late Fees	-	-	-
Total Permanent Differences (B)	0	0	0
<b>Timing Differences</b>			
Add: Depreciation as per Companies Act, 2013	11.69	10.13	9.17
Less: Depreciation as per Income Tax Act, 1961	14.66	10.26	9.58
Other Disallowances including U/s 43B	-	-	-
Total Timing Differences (C)	-2.97	-0.12	-0.41
Net Adjustment (D) = (B+C)	-2.97	-0.12	-0.41
Tax Expense/ (saving) thereon (E)	-0.75	-0.03	-0.11
Tax Payable (F) = (A+E)	73.79	37.05	5.39
Tax Payable as per MAT rate (G)	NA*	NA*	3.30
Tax Payable (Higher of F & G)	73.79	37.05	5.39

\* opted for Section 115BAA @ 22%



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**24 Event occurring after the Balance Sheet Date**

To the best of knowledge of the management, there are no events occurring after the Balance sheet date that provide additional information materially affecting the determination of the amount relating to the conditions existing at the Balance sheet date that requires adjustment to the Assets or Liabilities of the Company.

**25 Other statutory information**

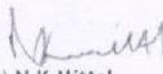
- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- ii) The Company does not have any benami property held in its name. No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.
- iii) There is no income surrendered or disclosed as income during the year in tax assessments under the Income Tax Act, 1961 (such as search or survey), that has not been recorded in the books of account.
- iv) The Company does not have any charges or satisfaction of charges which is yet to be registered with Registrar of Companies beyond the statutory period.
- v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- vii) The Company has not been declared wilful defaulter by any banks / financial institution or government or any government authority.
- viii) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the current year or previous year.
- ix) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x) The Company has obtained term loans from banks and financial institution during the year.
- xi) The Company does not have any transactions and outstanding balances during the current as well previous year with Companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**26 Ratios : As per Annexure "A"**

**27 Figures of the previous year have been regrouped, reclassified and/or rearranged whenever necessary to compare with the figures of the current year.**

Signatures to Notes 1 to 27

As per our report of even date  
For N K Mittal & Associates  
Chartered Accountants,  
Firm Registration Number : 113281W

  
CA (Dr.) N K Mittal  
Partner  
Membership Number : 046785  
UDIN: 240467858KA0WA7741





For and on behalf of the Board of Directors  
For OM Metallog Limited



  
Manish Sharma  
Managing Director  
DIN: 02494864



  
Seema Sharma  
Director  
DIN: 03641944

  
Hoshyar Sharma  
Chief Financial Officer

  
Prachi Gupta  
Company Secretary

Place: Faridabad  
Date: 16th August, 2024

Place: Faridabad  
Date: 16th August, 2024



**OM METALLOGIC LIMITED**  
(Formerly Known as OM Metallog Private Limited)

Notes forming part of the financial statements  
Annexure "A"

**Financial Ratio**

Particulars	As at 31 March, 2024	As at 31 March, 2023	As at 31 March, 2022	% change in 2023-24 & 2022-23	% change in 2022-23 & 2021-22	Reason for change in the ratio by more than 25% in 2023-24 & 2022-23	Reason for change in the ratio by more than 25% in 2022-23 & 2021-22
(a) Current Ratio	1.53	1.33	1.33	14.80%	0.27%		
(b) Debt-Equity Ratio	1.44	2.37	3.00	-39.28%	-20.94%	Decrease is on account of increase in shareholder's equity due to profit earned during the year.	Decrease is on account of increase in shareholder's equity due to profit earned during the year.
(c) Debt Service Coverage Ratio	0.37	0.22	0.12	68.49%	89.31%	Improvement in ratio due to % increase in earnings greater than % increase in borrowings compared to previous year.	Improvement in ratio due to % increase in earnings greater than % increase in borrowings compared to previous year.
(d) Return on Equity Ratio	0.35	0.26	0.04	38.45%	501.52%	Improvement on account profits earned by the company during the year.	Improvement on account profits earned by the company during the year.
(e) Inventory turnover ratio	2.89	3.18	3.96	-9.26%	-19.62%		Improvement in ratio due to improvement in debtors collection period.
(f) Trade Receivables turnover ratio	3.59	3.63	4.93	-1.11%	-26.43%		
(g) Trade payables turnover ratio	6.70	5.07	6.41	32.25%	-20.94%	Due to the increase in Current Assets and Investment in Plant and Machinery	
(h) Net capital turnover ratio	5.62	6.82	7.62	-17.62%	-10.49%		
(i) Net profit ratio	5.75%	2.92%	0.38%	97.14%	668.72%	Improvement in margin due to optimisation of cost	Improvement in margin due to optimisation of cost
(j) Return on Capital employed	0.42	0.36	0.13	17.14%	166.14%		Improvement on account of profits earned by the company during the year
(k) Return on Investment	NA	NA	NA	NA	NA		





**Om Metallogics Limited – Draft Prospectus**

**OTHER FINANCIAL INFORMATION**

**(Rs. in Lakhs, except per share data and number of shares)**

<b>Particulars</b>	<b>31.03.24</b>	<b>31.03.23</b>	<b>31.03.22</b>
Net Worth (A)	766.17	486.59	376.34
Net Profit after Tax (B)	221.60	110.25	15.65
No. of Shares outstanding at the end (C)	52,63,879	50,70,596*	50,70,596*
Face Value Per share	10	10	10
Adjusted Face Value Per share for ratio calculations	10	10	10
Weighted average number of shares post effect of bonus issue (D)	51,51,616	50,70,596	50,70,596
Earnings per Share (EPS) (B / D) (Rs.)	4.30	2.17	0.31
Return on Net Worth (B / A)	28.92%	22.66%	4.16%
Net Assets Value per Share (A / D)	14.56	9.60	7.42

**Notes:**

*Earnings per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted average number of shares post effect of bonus issue.*

*Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.*

*Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss)*

*The figures disclosed above are based on the Restated Financial Statements of the Company.*





**Om Metallogic Limited – Draft Prospectus**

**STATEMENT OF FINANCIAL INDEBTEDNESS**

Our Company has availed certain loans in the ordinary course of business for the purposes including to meeting its working capital requirements.

Following is a summary of our Company’s outstanding borrowings as on March 31, 2024:

**LONG TERM BORROWINGS:**

**STATEMENT OF DETAILS OF SECURED AND UNSECURED LOAN OF LONG-TERM BORROWINGS, AS RESTATED AS ON 31<sup>ST</sup> MARCH, 2024**

Name of Lender	Type of Loan	Date of Last Sanction / Agreement	Purpose	Sanction Amount (Rs. Lacs)	Rate of Interest	Securities Offered	Re-Payment	Outstanding as on 31.03.24  (Rs. Lacs)
Manish Sharma	Term Loan	01-04-2019	Business Purpose	200	Nil	Unsecured	10 Years	106.60
Ashish Gaur	Term Loan	14-07-2021	Business Purpose	14.97	Nil	Unsecured	06 Years	14.97
HDFC Bank	Commercial Equipment Retail Loan	19-08-2021	Business Purpose	11.57	8.45%	Hypothecation of Commercial Equipment	47 EMI of INR 29,000	1.14
Axis Bank	Vehicle Loan	28-06-2021	Business Purpose	21.61	7.55%	Hypothecation of Vehicle	61 EMI of INR 43,354	6.60
Vidya Filing	Term Loan	30-03-2021	Business Purpose	60.10	Nil	Unsecured	05 Years	60.10

**SHORT TERM BORROWINGS:**

**STATEMENT OF DETAILS OF SECURED AND UNSECURED LOAN OF SHORT-TERM BORROWINGS, AS RESTATED AS ON 31<sup>ST</sup> MARCH, 2024**

Name of Lender	Type of Loan	Date of Last Sanction / Agreement	Purpose	Sanction Amount (Rs. Lacs)	Rate of Interest	Securities Offered	Re-Payment	Outstanding as on 31.03.2024  (Rs. Lacs)
Axis Bank	Cash Credit	16-01-2024	Medium Term Working Capital for Business Purpose	635.00	9.50%	1) Hypothecation of Stock & Book Debts 2) Equitable Mortgage of House 1774, Plot No 2296	Not defined	630.12



**Om Metallogics Limited - Draft Prospectus**

Name of Lender	Type of Loan	Date of Last Sanction / Agreement	Purpose	Sanction Amount (Rs. Lacs)	Rate of Interest	Securities Offered	Re-Payment	Outstanding as on 31.03.2024 (Rs. Lacs)
						& Commercial Shop No 63		
Axis Bank	Cash Credit CGTMS E	16-01-2024	Medium Term Working Capital for Business	200.00	9.50%	1) Hypothecation of Stock & Book Debts 2) Equitable Mortgage of House 1774, Plot No 2296 & Commercial Shop No 63	Not defined	<b>192.73</b>
Axis Bank	WCTL under ECLGS	16-01-2024	Business Purpose	68.00	8.45%	Unsecured	Not defined	<b>59.82</b>
Moneywise Financial Services Private Limited	Term Loan	30-09-2021	Business Purpose	40.36	19.00%	Unsecured	36 EMI of INR 1,47,933	<b>24.11</b>
HDFC Bank	Commercial Equipment Retail Loan	19-08-2021	Business Purpose	11.57	8.45%	Hypothecation of Commercial Equipment	47 EMI of INR 29,000	<b>3.48</b>
Axis Bank	Vehicle Loan	28-06-2021	Business Purpose	21.61	7.55%	Hypothecation of Vehicle	61 EMI of INR 43,354	<b>4.52</b>



**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 this Draft Prospectus. You should also read the section entitled “Risk Factors” beginning on page 31, which discusses several 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 consolidated 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 fiscal year ends on March 31 of each year, so all references to a particular fiscal year (“Fiscal Year”) are to the twelve-month period ended March 31 of that year.*

*The financial statements have been prepared in accordance with Indian GAAP, the Companies Act and the SEBI (ICDR) Regulations and restated as described in the report of our peer review auditors report which is included in this Draft Prospectus under the section titled “Restated Financial Information” beginning on page 160 of this Draft Prospectus. The restated financial statements have been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. We do not provide a reconciliation of our restated financial statements to US GAAP or IFRS and we have not otherwise quantified or identified the impact of the differences between Indian GAAP and U.S. GAAP or IFRS as applied to our restated financial statements.*

*This discussion contains forward-looking statements and reflects our current views with respect to future events and financial performance. Actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors such as those described under “Risk Factors” and “Forward Looking Statements” beginning on pages 31 and 21 respectively, and elsewhere in this Draft Prospectus. Accordingly, the degree to which the financial statements in this Draft Prospectus will provide meaningful information depend entirely on such potential investor's level of familiarity with Indian accounting practices. Please also refer to section titled “Presentation of Financial, Industry and Market data” beginning on page 19 of this Draft Prospectus.*

**Business Overview**

Incorporated in 2011, we are an aluminium recycling Company, primarily engaged in processing aluminium based metal scrap to manufacture aluminium alloys in the form of ingots. The versatile properties of aluminium and its alloys, results in it being used in automobiles Industry. Aluminium alloys are used in automobiles components due to its stiffness, corrosion resistance and excellent strength to weight ratio.

Our Company was originally incorporated at Haryana as “Om Metallogics Private Limited” on 14<sup>th</sup> December, 2011 under the provisions of the Companies Act, 1956 vide Certificate of Incorporation issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Limited” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

Our Promoters have been instrumental in the growth of our business and actively advise us on corporate strategy and planning. Our Company is promoted by Mr. Manish Sharma and Mrs. Seema Sharma who were the subscribers to the memorandum of Association at the time of Incorporation of our Company, they are also the Executive Directors of our Company. Our promoters are the guiding force behind the strategic decisions of our Company and under their guidance we have been able to successfully execute our business strategies over the years.



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Our manufacturing facility has accreditations such as ISO 9001:2015 for quality management systems. Our manufacturing unit, situated at a area of 33600 sq. feet at Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabgarh, Haryana, India, 121004 has 5,280 Ton per Annum installed capacity for processing aluminium scrap. Our manufacturing facility is strategically located near to some of our customers’ manufacturing facilities allowing us to optimise our deliveries, reduce lead times and facilitate greater interaction with our customers.

Furance is a structure in which material can be heated to very high temperature. The aluminium ingots are produced through induction furnace by melting of aluminium scrap. This is continuous process controlled by uniform heating with the help of electricity. The aluminium scrap is put into the crucible and the temperature for secondary refining. The liquid metal then poured into cast iron moulds and the ingots so produced from furnace.

*For details about Business Overview, please refer chapter titled “Our Business” on page 109 of this Draft Prospectus.*

### Key Performance Indicators of our Company:

#### Financials KPIs of our Company

*(Amount in Lakhs, except for percentage)*

Particulars	For the Period ended on		
	31.03. 2024	31.03. 2023	31.03. 2022
Revenue from operations	3,854.50	3,780.64	4,126.58
Growth in Revenue from Operations (%)	1.95%	-8.38%	-
Total Income	3,891.32	3,783.79	4,128.68
EBITDA(1)	379.17	247.88	99.24
EBITDA margin (%)	9.84%	6.56%	2.40%
PAT	221.60	110.25	15.65
PAT Margin (%)	5.75%	2.92%	0.38%
ROE (%)	35.38%	25.55%	-
ROCE (%)	22.99%	15.29%	-
EPS (Basic & Diluted)	4.30	2.17	0.31

*Source: The Figure has been certified by our Peer review auditors M/s. N K Mittal & Associates; Chartered Accountants vide their certificate dated 25<sup>th</sup> September, 2024.*

#### Notes:

- i. Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- ii. Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.
- iii. EBITDA is calculated as profit for the period / year, plus tax expenses (consisting of current tax, deferred tax and current taxes relating to earlier years), finance costs and depreciation and amortization expenses minus other Income.
- iv. EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- v. Profit After Tax Means Profit for the period/year as appearing in the Restated Financial Statements.





## **Om Metallogics Limited – Draft Prospectus**

- vi. PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- vii. RoE (Return on Equity) (%) is calculated as net profit after tax for the year / period divided by Average Shareholder Equity.
- viii. RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by average capital employed. Capital Employed includes Equity Shares, Reserves and surplus, deferred tax liability, Long- Term Borrowing, Short-Term Borrowing and Deferred Tax Liability/(Asset).

### **SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR**

In the opinion of the Board of Directors of our Company, since the date of the last financial statements disclosed in this Draft Prospectus, there have not arisen any circumstance that materially or adversely affect or are likely to affect the trading or profitability of our Company or the value of its assets or its ability to pay its material liabilities within the next twelve months except the following:

- i) Board of Directors of Our Company has on 2<sup>nd</sup> September, 2024 approved the issue of share through initial public offer.
- ii) Shareholders of our company wide special resolution dated 13<sup>th</sup> September, 2024 approved the issue of share through initial public offer.
- iii) Our Company has repaid some of the borrowings after closing of FY 2023-24.
- iv) Appointment of Mr. Suryakant Gupta as an Independent Director w.e.f. 28<sup>th</sup> August, 2024.

### **FACTORS AFFECTING OUR RESULTS OF OPERATIONS**

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "Risk Factors" beginning on page 31 of this Draft Prospectus. Our results of operations and financial conditions are affected by numerous factors including the following:

- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies;
- Changes in consumer demand;
- Failure to successfully upgrade our product portfolio, from time to time;
- Any change in government policies resulting in increases in taxes payable by us; Our ability to retain our key managements persons and other employees;
- Our failure to keep pace with rapid changes in technology; Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
- Company's ability to successfully implement its growth strategy and expansion plans;
- Global distress due to pandemic, war or by any other reason;
- The occurrence of natural disasters or calamities;
- Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;

### **DISCUSSION ON RESULT OF OPERATION**

The following discussion on result of operations should be read in conjunction with the restated financial statements of our Company for the Financial Years ended March 31, 2024, 2023 and 2022.



## Om Metallogics Limited – Draft Prospectus

### SUMMARY OF MAJOR ITEMS OF INCOME AND EXPENDITURE

#### Revenues:

##### **Income from operations:**

Our principal component of revenue from operations. Revenue from operations include f revenue from sale of aluminium alloys.

*Our revenue from operations as a percentage of total revenue is as follows:*

Particulars	(Rs. In Lakhs)		
	31.03.24	31.03.23	31.03.22
Revenue from Operations	3,854.50	3,780.64	4,126.58
<i>As a % of Total Revenue</i>	<i>99.05%</i>	<i>99.92%</i>	<i>99.95%</i>

##### **Other Income:**

Our other income mainly includes Interest income and discount received.

Particulars	(Rs. In Lakhs)		
	31.03.24	31.03.23	31.03.22
Other Income	36.82	3.15	2.10
<i>As a % of Total Revenue</i>	<i>0.95%</i>	<i>0.08%</i>	<i>0.05%</i>

#### Expenditure:

Our total expenditure primarily consists of Cost of Material, Employee benefit expenses, Operating and Other Expenses, finance cost, depreciation.

##### **Employee benefits expense**

Our employee benefits expense primarily comprise of salaries and wages expenses and staff welfare expenses.

##### **Depreciation & Amortization**

Depreciation includes depreciation on tangible assets like furniture & fixtures, computers and office equipment.

##### **Other Expenses**

- Direct Expenses includes Manufacturing Expense, Custom Duty Expenses, Clearing & Forwarding Expenses, Packing Charges, Import Expenses, Job work Charges, Shipping Line Charges, Detention Charges;
- Indirect Expenses includes Administrative Expense, Selling & Distribution Expense, Crane Charges, Compensation Cess, Clearing & Forwarding Expenses on Export, interest and legal expense, etc.



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### Statement of profits and loss

The following table sets forth, for the fiscal years indicated, certain items derived from our Company's restated financial statements, in each case stated in absolute terms and as a percentage of total sales and/or total revenue:

	(Rs. In Lakhs)		
Particulars	31.03.24	31.03.23	31.03.22
Revenue from Operations	3,854.50	3,780.64	4,126.58
<i>As a % of Total Revenue</i>	99.05%	99.92%	99.95%
Other Income	36.82	3.15	2.10
<i>As a % of Total Revenue</i>	0.95%	0.08%	0.05%
<b>Total Income (A)</b>	<b>3,891.32</b>	<b>3,783.79</b>	<b>4,128.68</b>
<b>Expenditure</b>			
Cost of materials consumed	3,276.44	3,228.01	3,899.76
<i>As a % of Total Revenue</i>	84.20%	85.31%	94.46%
Changes in Inventories of stock in trade	(50.00)	81.56	1.85
Employee Benefit Expenses	53.15	34.51	20.55
<i>As a % of Total Revenue</i>	1.37%	0.91%	0.50%
Finance Cost	108.14	93.56	71.01
<i>As a % of Total Revenue</i>	2.78%	2.47%	1.72%
Operational and Other Expenses	195.74	188.68	105.17
<i>As a % of Total Revenue</i>	5.03%	4.99%	2.55%
Depreciation and Amortization Charges	11.69	10.13	9.17
<i>As a % of Total Revenue</i>	0.30%	0.27%	0.22%
<b>Total Expenditure (B)</b>	<b>3595.16</b>	<b>3636.45</b>	<b>4107.52</b>
<i>As a % of Total Revenue</i>	92.39%	96.11%	99.49%
<b>Profit before exceptional and extraordinary items and tax (C=A-B)</b>	<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
<i>As a % of Total Revenue</i>	7.61%	3.89%	0.51%
Exceptional items (D)	-	-	-
Profit before extraordinary items and tax (E=C-D)	<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
Extraordinary items (F)	-	-	-
<b>Net Profit before Tax (G=E-F)</b>	<b>296.16</b>	<b>147.33</b>	<b>21.15</b>
<i>As a % of Total Revenue</i>	7.61%	3.89%	0.51%
<b>Less: Provision for Taxes (H)</b>			
Current Tax	73.79	37.05	5.39
Deferred Tax Liability/ (Assets)	0.77	0.03	0.11
Earlier Tax	-	-	-
<b>Profit (Loss) for the period (G-H)</b>	<b>221.60</b>	<b>110.25</b>	<b>15.65</b>
<i>As a % of Total Revenue</i>	5.69%	2.91%	0.38%

### COMPARISON OF FY 2023-24 WITH FY 2022-23:

#### Total Revenue

Our total revenue Increased by 2.84% to Rs. 3,891.32 lakhs for the financial year 2023-24 from Rs. 3,783.79 lakhs for the financial year 2022-23 due to the factors described below:



## ***Om Metallogics Limited – Draft Prospectus***

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### **Revenue from operations**

Our revenue from operations increased by 1.95% to Rs. 3,854.50 lakhs for the financial year 2023-24 from Rs. 3,780.64 lakhs for the financial year 2022-23. The Increase was mainly due to increase in our business operations marginally.

### **Other Income**

Our other income increased by 1069.65% to Rs. 36.82 lakhs for the financial year 2023-24 from Rs. 3.15 lakhs for the financial year 2022-23. This was mainly due to increase in interest income and Discount.

### **Total Expenses**

Our total expenses decreased by 1.14% to Rs. 3,595.16 lakhs for the financial year 2022-23 from Rs. 3,636.45 lakhs for the financial year 2022-23, due to the factors described below:

#### **Cost of Material Consumed:**

Our costs of material consumed increased by 1.50% to Rs. 3,276.44 lakhs in FY 2023-24 from Rs. 3,228.01 lakhs in FY 2022-23. The increase in material consumption was due to increase in our business operations.

#### **Changes in inventories:**

Our changes in inventories were decreased by 161.30% to Rs. (50.00) lakhs for the financial year 2023-24 from Rs. 81.56 lakhs for the financial year 2022-23. This was due to higher level of inventory maintained at our end.

#### **Employee benefits expenses:**

Our employee benefit expenses increased by 54.01% to Rs. 53.15 lakhs for the financial year 2023-24 from Rs. 34.51 lakhs for the financial year 2022-23. The increase was mainly due to increase in salaries & incentives, directors remuneration, staff welfare expenses. Increase in our salary & wages was mainly due to increase in number of employees as well as increase in salaries and wages of employees.

#### **Finance costs:**

Our finance costs increased by 15.57% to Rs. 108.14 lakhs for the financial year 2023-24 from Rs. 93.56 lakhs for the financial year 2022-23. The increase was mainly on account of increase in borrowings. Increase in interest expense was primarily due to higher utilization of our borrowings.

#### **Depreciation and amortisation expense:**

Our depreciation and amortization expense increased by 15.37% to Rs. 11.69 lakhs for the financial year 2023-24 from Rs. 10.13 lakhs for the financial year 2022-23. This is due to increase in Fixed assets.

#### **Operational and Other expenses:**

Our Operational and other expenses increased by 3.74% to Rs. 195.74 lakhs for the financial year 2023-24 from Rs. 188.68 lakhs for the financial year 2022-23. The increase is in line with increase in





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business operations during the financial year 2023-24. The increase was mainly due to increase in Freight & Cartage charges, and other operational & Other expenses.

### **Profit before tax:**

Our profit before tax increased by 101.01% to Rs. 296.16 lakhs for the financial year 2023-24 from Rs. 147.33 lakhs for the financial year 2022-23. The increase was mainly attributed to reduction in proportionate cost of material consumed.

### **Tax expenses:**

Our tax expenses increased by 101.07% to Rs. 74.56 lakhs for the financial year 2023-24 from Rs. 37.08 lakhs for the financial year 2022-23 which was due to increase in current tax expense by Rs. 37.48 lakhs. This is in line with increase in profits.

### **Net profit after tax:**

Our profit after tax increased by 100.99% to Rs. 221.60 lakhs for the financial year 2023-24 from Rs. 110.25 lakhs for the financial year 2022- 23 due to reasons mentioned above.

### **COMPARISON OF FY 2022-23 WITH FY 2021-22:**

#### **Total Revenue**

Our total revenue decreased by 8.35% to Rs. 3,783.79 lakhs for the financial year 2023-24 from Rs. 4,128.68 lakhs for the financial year 2021-22 due to the factors described below:

#### **Revenue from operations**

Our revenue from operations decreased by 8.38% to Rs. 3,780.64 lakhs for the financial year 2022-23 from Rs. 4,126.58 lakhs for the financial year 2021-22. The decrease was mainly due to decrease in our business operations.

#### **Other Income**

Our other income increased by 49.91% to Rs. 3.15 lakhs for the financial year 2022-23 from Rs. 2.10 lakhs for the financial year 2021-22. This was mainly due to increase in interest income, Discount.

#### **Total Expenses**

Our total expenses decreased by 11.47% to Rs. 3,636.45 lakhs for the financial year 2022-23 from Rs. 4,107.52 lakhs for the financial year 2021-22, due to the factors described below:

#### **Cost of Material consumed:**

Our costs of material consumed decreased by 17.23% to Rs. 3,228.01 lakhs in FY 2022-23 from Rs. 3,899.76 lakhs in FY 2021-22. The decrease in material consumption was due to decrease in our business operations.



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### **Changes in inventories:**

Our changes in inventories were increased by 4313.83% to Rs. 81.56 lakhs for the financial year 2022-23 from Rs. 1.85 lakhs for the financial year 2021-22. This was due to higher level of work in progress inventory maintained at our end.

### **Employee benefits expenses:**

Our employee benefit expenses increased by 67.90% to Rs. 34.51 lakhs for the financial year 2022-23 from Rs. 20.55 lakhs for the financial year 2021-22. The increase was mainly due to increase in salaries & incentives, directors remuneration, staff welfare expenses. Increase in our salary & wages was mainly due to increase in number of employees as well as increase in salaries and wages of employees.

### **Finance costs:**

Our finance costs increased by 31.75% to Rs. 93.56 lakhs for the financial year 2022-23 from Rs. 71.01 lakhs for the financial year 2021-22. The increase was mainly on account of increase in borrowings. Increase in interest expense was primarily due to higher utilization of our borrowings.

### **Depreciation and amortisation expense:**

Our depreciation and amortization expense increased by 10.49% to Rs. 10.13 lakhs for the financial year 2022-23 from Rs. 9.17 lakhs for the financial year 2021-22. This is due to increase in Fixed assets.

### **Operational and Other expenses:**

Our Operational and other expenses increased by 79.40% to Rs. 188.68 lakhs for the financial year 2022-23 from Rs. 105.17 lakhs for the financial year 2021-22. The decrease is in line with decrease in business operations during the financial year 2022-23. The decrease was mainly due to decrease in Freight & Cartage charges, and other operational & Other expenses.

### **Profit before tax:**

Our profit before tax increased by 596.46% to Rs. 147.33 lakhs for the financial year 2022-23 from Rs. 21.15 lakhs for the financial year 2021-22. The increase was mainly reduction in cost of material consumed.

### **Tax expenses:**

Our tax expenses increased by 574.19% to Rs. 37.08 lakhs for the financial year 2022-23 from Rs. 5.50 lakhs for the financial year 2021-22 which was due to increase in current tax expense by Rs. 31.58 lakhs. This is in line with increase in profits.

### **Net profit after tax:**

Our profit after tax increased by 604.28% to Rs. 110.25 lakhs for the financial year 2022-23 from Rs. 15.65 lakhs for the financial year 2021-22 due to reasons mentioned above.



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### CASH FLOWS

#### As per Restated Financial Statements

The table below is our cash flows for the financial years March 31, 2024, 2023 and 2022:

(Amount in Rs. Lakhs)

Particulars	31.03.2024	31.03.2023	31.03.2022
Net Cash Flow from Operating Activities (A)	146.92	63.84	3.81
Net Cash Flow from Investing Activities (B)	(24.11)	(1.19)	(37.71)
Net Cash Flow from Financing Activities (C)	(94.55)	(62.51)	34.22
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>28.26</b>	<b>0.14</b>	<b>0.32</b>
<b>Cash and cash equivalents at the beginning of the year / Period</b>	<b>2.36</b>	<b>2.22</b>	<b>1.89</b>
<b>Cash and cash equivalents at the end of the year/ Period</b>	<b>30.62</b>	<b>2.36</b>	<b>2.22</b>

#### Cash Flows from Operating Activities

*For the year ended March 31, 2024*

Net cash inflow from operating activities for the year ended March 31, 2024 was Rs. 146.92 lakhs. Our operating profit before working capital changes was Rs. 405.90 Lakhs, which was primarily adjusted by increase in debtors, increase in inventory & decrease in short-term loans and advances, and increase in current liabilities and decrease in trade payables.

*For the year ended March 31, 2023*

Net cash inflow from operating activities for the year ended March 31, 2023 was Rs. 63.84 lakhs. Our operating profit before working capital changes was Rs. 241.90 Lakhs, which was primarily adjusted by decrease in debtors, increase in inventory & decrease in short-term loans and advances, and increase in current liabilities and decrease in trade payables.

*For the year ended March 31, 2022*

Net cash inflow from operating activities for the year ended March 31, 2022 was Rs. 3.81 lakhs. Our operating profit before working capital changes was Rs. 98.25 Lakhs, which was primarily adjusted by increase in debtors, decrease in inventory & increase short-term & long terms loans and advances, and increase in current liabilities and increase in trade payables.

#### Cash Flows from Investment Activities

*for the year ended March 31, 2024*

Net cash flow used in investing activities for the year ended March 31, 2024, was Rs. (24.11) lakhs. This was primarily on account of purchase of fixed assets and decrease in fixed deposit.

*for the year ended March 31, 2023*

Net cash flow used in investing activities for the year ended March 31, 2023, was Rs. (1.19) lakhs. This was primarily on account of purchase of fixed assets and increase in fixed deposit.



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*for the year ended March 31, 2022*

Net cash flow used in investing activities for the year ended March 31, 2022, was Rs. (37.71) lakhs. This was primarily on account of purchase of fixed assets.

### **Cash Flows from Financing Activities**

*for the year ended March 31, 2024*

Net cash inflow from financing activities for the year ended March 31, 2023, was Rs. (94.55) lakhs which is majorly due to inflow of funds in the Company by way of issue of fresh shares and Interest payment and decrease in borrowings.

*for the year ended March 31, 2023*

Net cash inflow from financing activities for the year ended March 31, 2023, was Rs. (62.51) lakhs which is majorly due to change in borrowings and interest paid.

*for the year ended March 31, 2022*

Net cash inflow from financing activities for the year ended March 31, 2022, was Rs. 34.22 lakhs which is majorly due to inflow of funds in the Company by way of increase in borrowings and interest payment.

### **Related Party Transactions**

Related party transactions with certain of our promoters, directors and their entities and relatives primarily relate to remuneration & loan. For further details of related parties kindly refer chapter titled “Financial Statements” beginning on page 160 of this Draft Prospectus.

### **Off-Balance Sheet Items**

We do not have any other off-balance sheet arrangements, derivative instruments or other relationships with any entity that have been established for the purposes of facilitating off-balance sheet arrangements.

### **OTHER MATTERS**

#### **Unusual or infrequent events or transactions**

There are no transactions or events, which in our best judgement, would be considered unusual or infrequent that have significantly affected operations of the Company.

#### **Significant economic changes that materially affected or are likely to affect income from continuing operations**

There are no significant economic changes that materially affected Company’s operations or are likely to affect income from continuing operations. Any slowdown in the growth of Indian economy or future volatility in global commodity prices, could affect the business, including the future financial performance, shareholders’ funds and ability to implement strategy and the price of the Equity Shares.





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**Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations**

Other than as disclosed in the section titled "Risk Factors" beginning on page 31 of this Draft Prospectus to our knowledge, there are no known trends or uncertainties that have or had or are expected to have a material adverse impact on revenues or income of our Company from continuing operations.

**Future changes in relationship between costs and revenues in case of events such as future increase in labour or material cost or prices that will cause material change.**

According to our knowledge, there are no future relationship between cost and income that would be expected to have a material adverse impact on our operations and revenues. However, increase in the cost of the goods in which the Company deals, will affect the profitability of the Company. Further, the Company may not be able to pass on the increase in prices of the services to the customers in full and this can be offset through cost reduction.

**The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased prices**

The increase in revenue is by and large linked to increase in volume of all the activities carried out by the Company.

**Total turnover of each major industry segment in which the issuer company operates.**

The Company is operating one business vertical i.e. manufacturing of aluminium ingots. Relevant industry data, as available, has been included in the chapter titled "Industry Overview" beginning on page 99 of this Draft Prospectus.

**Status of any publicly announced new products/projects or business segments**

Our Company has not announced any new projects or business segments, other than disclosed in the Draft Prospectus.

**The extent to which the business is seasonal**

Our business and operations may be affected by seasonal factors. In particular, the monsoon season in the second quarter of each Fiscal may restrict our ability to carry on activities related to our projects and fully utilize our resources. For further details please refer to the chapter titled "Risk Factors" beginning on page 31 of the Draft Prospectus.

**Any significant dependence on a single or few suppliers or customers**

The % of Contribution of our Company’s customer and supplier vis a vis the total revenue from operations and raw materials/ finished goods cost respectively for the period ended on March 31, 2024 is as follows:

Particulars	Customers	Suppliers
Top 5 (%)	92.56%	68.02%
Top 10 (%)	99.33%	89.86%



### **Competitive Conditions**

We have competition with Indian and international competitors and our results of operations could be affected by competition in the metal industry in India and international market in the future. We expect competition to intensify due to possible new entrants in the market, existing competitors further expanding their operations and our entry into new markets where we may compete with well-established unorganized companies / entities. This we believe may impact our financial condition and operations. For details, please refer to the chapter titled "Risk Factors" beginning on page 31 of this Draft Prospectus.



**CAPITALIZATION STATEMENT**  
**BASED ON RESTATED FINANCIAL STATEMENTS**

Capitalisation Statement as at March 31, 2024

(Amount in Rs. Lakhs)

Particulars	Pre-issue	Post Issue *
<b>Borrowing</b>		
Short - Term Debt	914.78	
Long - Term Debt	189.40	
Total Debt	1,104.18	
<b>Shareholders' Funds</b>		
Share Capital		
- Equity	526.39	
- Preference	-	
Reserves & Surplus	239.78	
Share Application Money	-	
Less: Deferred Tax Assets	-	
Total Shareholder's Funds	<b>766.17</b>	
Total Debt / Shareholders Fund	1.44	
Long - Term Debt / Shareholders Fund	0.25	

*\* The Post Issue Capitalization will be determined only after the completion of the allotment of equity shares*



SECTION VIII - LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated in this section, there are no:(i) criminal proceedings; (ii) actions by statutory or regulatory authorities; (iii) claims relating to direct and indirect taxes; (iv) disciplinary actions including penalties imposed by SEBI or Stock Exchanges against the Promoters in the last five financial years, including any outstanding action; or (v) Material Litigation (as defined below); involving our Company, Directors, Promoters and Group Company.

Our Board, in its meeting held on August 28, 2024 determined that outstanding material litigations involving the Company and its Directors, Promoters and Group Companies shall be considered material if: (i) the aggregate amount involved, in such individual litigation exceeds 10% of Profit after tax of our Company as per the last audited financial statements, or (ii) Where the decision in one litigation is likely to affect the decision in similar litigations, even though the amount involved in such single litigation individually may not exceed 10% of the profit after tax of the Company as per the last audited financial statements, if similar litigations put together collectively exceed 10% of profit after tax of the Company; or (iii) Litigations whose outcome could have a material impact on the business, operations, prospects or reputations of the Company and the Board or any of its committees shall have the power and authority to determine the suitable materiality thresholds for the subsequent financial years on the aforesaid basis or any other basis as may be determined by the Board or any of its committees will be considered as material litigation (“Material Litigation”).

Our Board of Directors considers dues owed by our Company to a single creditor/trade payable exceeding 5% of the trade payables for the last audited financial statements shall be considered as material dues for the Company. This materiality threshold has been approved by our Board of Directors pursuant to the resolution passed on August 28, 2024. Further, for outstanding dues to any party which is a micro, small or a medium enterprise (“MSME”), the disclosure will be based on information available with our Company regarding status of the creditor as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, as amended, as has been relied upon by the Statutory Auditors.

I. CONTINGENT LIABILITIES OF OUR COMPANY

Except the following our Company has no Contingent Liability as on March 31, 2024:

		Amount (in Lakhs)
SI No.	Particulars	Amount
1.	Income Tax Demand/Notices before CIT Appeals/TDS	46.94
2.	Bank Guarantee/Corporate Guarantee	Nil
<b>Total</b>		<b>46.94</b>

II. LITIGATION INVOLVING OUR COMPANY

A. CASES FILED AGAINST THE COMPANY

1. Litigation Involving Criminal Law

Nil



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2. Litigation Involving Tax Liabilities

Except the following, our Company has not received any demand notices from the Income Tax Authority:

Sr. No.	Section Code	Date of Demand	Demand reference No.	Assessment year	Accrued Interest	Outstanding demat amount
1	143(1)(a)	16.10.2019	2019201837052227682C	2018	0	23,320
2	143(1)(a)	23.12.2021	2021202037030331240C	2020	4530	15,170
3	143(1)(a)	26.11.2016	2016201637056791156C	2016	0	4,450
4	143(1)(a)	31.12.2023	2023202337235758090C	2023	258834	43,13,960
5	143(3)	16.12.2016	2016201410005194053C	2014	0	68,000
<b>Total</b>						<b>46,88,264</b>

Except the following, there are no e-proceeding showing on the website of Income Tax against the Company, the amount has not been crystalized yet:

Sr. No	Defective Notice / Issue Letter	Return Acknowledgement/ Document Identification No.	Assessment Year	Status
1	Assessment Proceeding U/s 147	100078728474	2017-18	Open
2	Adjustment u/s 143(1)(a)	*NA	2018-19	Pending

NA-Not Available

Please Note: Our Company has not filed Income Tax Return (ITR) for the Assessment Year (AY) 2021-22. However, a tax of Rs. 12,53,178.00 (Rupees Twelve Lakhs Fifty Three Thousand One Hundred Seventy Eight only) has been paid by our Company for the same AY as on date of filing the Draft Prospectus.

The following are the TDS defaults showing on the TRACES websites as on date of filing the Draft Prospectus:

Sr. No.	Financial Year	Short deduction	Interest on Payment default u/s 201	Late filing fee u/s 234 E	Interest u/s 220(2)	Total Default
1	2021-22	0	0	400	0	400
2	2020-21	10.38	0	200	0	210.38
3	Prior Years	0	427	4800	0	5227.00
<b>Total</b>						<b>5837.38</b>

**GST and VAT & CST Matter**

On 25.02.2019, an order has been passed under section 74(9) of State Goods and Services Tax Act, 2017 from the GST Authority against our Company for excess Input Tax Credit (ITC) claimed transitional credit of Rs. 49,95,473.00 (Rupees Forty Nine Lakhs Ninety Five Thousand Four Hundred Seventy Three only) from earlier VAT regime to GST, through TRAN-1. Supporting documents of input claim were called for and also submitted by our Company vide letter dated 21.05.2018. The discrepancies noticed during scrutiny and same conveyed to our Company and ITC was rejected and conveyed to the dealer on 22.06.2018 with direction to submit the objection upto 25.06.2018. As no reply was received to the Authority, subsequently notice under section 74 of SGST Act 2017 issued to deposit tax, interest and penalty. Upon no reply an order was passed U/s 74(9) of SGST Act with direction to deposit a Tax Amount of Rs. 49,95,473 (Rupees Forty Nine Lakhs Ninety Five Thousand





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Four Hundred Seventy Three only) with interest and penalty of Rs. 13,98,732 (Rupees Thirteen Lakhs Ninety Eight Thousand Seven Hundred Thirty Two only) and Rs. 24,97,737 (Rupees Twenty Four Lakhs Ninety Seven Thousand Seven Hundred Thirty Seven only).

The matter is pending before the Authority.

Our Company has received an order of assessment under section 15(3) of the Haryana Value Added Tax Act, 2003 („the Haryana VAT Act“) on 18.03.2020 for accounting period 2016-17. Return filed in time showing the GTO worth Rs. 50,13,07,500.00. A copy of the VATR-2 alongwith copy of balance sheet/trading account have been furnished by dealer in time and placed on the file. The assessment order under the section 15(3) acknowledgement of the same is placed on file. Notices were issued for submission of documents for 15.05.2019, 27.06.2019, 22.07.2019. A letter no 6593/SKW-5/dated 07.10.2019 was issued for 14.10.2019 to dealer to produce evidences. The Company produced sale invoices from selling dealers along with stock register and proof of movement of goods inwards and outwards register or any other document in support of claim of receiving goods, again a letter no. 10639 dated 28.1.2020 was issued regarding discrepancies notice during scrutiny of return and total Rs. 84,49,481.00 (Rupees Eighty Four Lakhs Forty Nine Thousand Four Hundred Eighty one Only) and Rs. 18,542 (Rupees Eighteen Thousand Five Hundred Forty Two only) due towards the Authority under the Haryana VAT Act and The Central Sales Tax Act, 1956 respectively against which our Company has filed an appeal to the Appellate Authorities Other than the Tribunal under section 33 of the Haryana VAT Act, on 10.01.2021.

The matter is pending before the Authority.

3. Litigation Involving Actions by Statutory/Regulatory Authorities

Nil

4. Disciplinary action taken including penalty imposed by SEBI or stock exchanges in the last five financial years including any outstanding action.

Nil

5. Other Pending Litigations (as per policy of materiality approved by the Board of Directors of the company)

*Case filed under CPC (Civil)*

- a. A Civil Suit number CS/2307 of 2016 has been filed on 01.09.2016 by M/s. Aditya Aluminium Cornish Aluminium, a partnership firm (hereinafter referred as the „AA“) against our Company and our Director Mr. Manish Sharma to recover Rs. 1,07,50,663.25 (Rupees One Crore Seven Lakh Fifty Thousand Six Hundred Sixty-Three and Two and Five only) (hereinafter referred as the “Due Amount“) before Civil Courts, Faridabad. The AA has supplied aluminium scrap to our Company since 2013. AA argued that the Due Amount was pending against the good supplied to our Company, however the Hon’ble Court after hearing both the parties passed decree on 08.03.2022 that AA is entitled for recovery only Rs. 5,47,663 (Rupees Five Lakhs Forty-Seven Thousand Six Hundred Sixty Three only) out of the Due Amount claimed by AA from our Company along with the interest at the rate of 15% per annum upon the said amount from the date of filing of the suit till the date of actual realization of the amount. Later against the said decree AA has filed an civil appeal No.:CA-45/2022 before Hon’ble district Judge, Faridabad on 12.04.2022. The next date of hearing is on 25.10.2024.

The matter is currently pending before the Hon’ble Court.



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- b. A recovery suit No.: CS(Comm) 344/2019 has been filed on 27.8.2019 by Mr. Sanjay Jain, Proprietor of M/s. Paras Oil Distributor (hereinafter referred as the “Paras Oil”) against our Company and its directors Mr. Manish Sharma and Mrs. Seema Sharma to recover Rs. 7,76,620.00 (Rupees Seven Lakh Seventy Six Thousand Six Hundred Twenty only) (hereinafter referred as the “Due amount”). A decree was passed on 13.12.2021 in favour of Paras Oil in the Hon“ble Tis Hazari Court, Delhi of Rs.4,78,852.8 (Rupees Four Lakhs Seventy Eight Thousand Eight Hundred Fifty two and Eight only) along with interest@10% p.a. from the date of filing of the suit till realization with cost to be paid by our Company. Later the proprietor Mr. Sanjay Jain filed an execution petition no. EX/34/2022 at Tis Hazari Court, Delhi. Since the recovery was through attachment of Plant & Machinery and tools of our Company situated at Killa 17, Harphala Road, Oppo Gopalji Milk Plant, Village Sikri, Ballabgarh, Faridabad, a certificate of on-satisfaction of decree was passed on 29.07.2022 and the said judgment and decree sent to Hon“ble District Judge, Faridabad, Haryana for execution since the attachment is sought is not within the jurisdiction of Tis Harazi Court, Delhi but within the jurisdiction of Court of Ld. District Judge, Faridabad, Haryana. Hence, an execution petition no. EXE/278/2022 was filed on 31.08.2022 before the Hon“ble District court Faridabad. Our Company has filed an objection on 13.03.2023 on the grounds that no opportunity was given to our company on the passed ex-parte Judgment against the Company also there no material received from Paras Oil, hence there are no due against our Company as no material has been received from Paras Oil. Our Company gave security cheque for supplying of material but the malafide intention of Paras Oil did not supply the material to our company and misused the security cheque and to extort money from our Company. The next date of hearing in the matter is on 05.10.2024.

The matter is currently pending before the Hon“ble Court.

- c. A recovery suit No.: CS(Comm) 190/2023 has been filed on 14.9.2023 by Anukaran Industrial Spare Manufacturing Company (hereinafter referred as the “AISPC”) against our Company and its directors Mr. Manish Sharma and Mrs. Seema Sharma to recover Rs. 6,68,555.00 (Rupees Six Lakh Sixty Eight Thousand Five Hundred Fifty Five Only) (hereinafter referred as the “Due amount”) before the district Court, Gurugram. AISPC has provided fork-lifter services to our Company. As per AISPC, it has provided services to our Company amounting to the Due amount. However, our Company had make payment against all four invoices issued by the AISPC. Also, a sum of total Rs. 1,50,000.00 (Rupees One Lakhs Fifty Thousand only) was paid in advance to AISPC to perform the services but AISPC failed to perform the services, later an amount of Rs. 7,200.00 (Rupees Seven Thousand Two Hundred only) was deducted leaving Rs. 1,42,800.00 (Rupees One Lakhs Forty Two Thousand Eight Hundred only) pending against the AISPC. Our Company has filed a counter claim against the AISPC before district Court, Gurugram of Rs. 1,42,800.00 (Rupees One Lakhs Forty Two Thousand Eight Hundred only) as AISPC has failed to provide services to our Company The next date of hearing is on 16.11.2024.

The matter is currently pending before the Hon“ble Court

- d. A Complaint no. OS No.: 26195 of 2023 has been filed on 31.05.2023 by Sevenloop Technology Private Limited (hereinafter referred as the “Sevenloop”) against our Company and its directors Mr. Manish Sharma and Mrs. Seema Sharma before City Civil Judge, Bangalore. The Sevenloop provide Paints and chemicals to our Company through the purchase order, and the invoice dated 13.02.2023 amounting Rs. 2,80,998.00 (Rupees Two Lakhs Eighty Thousand Nine Hundred Ninety Eight only) the due date was 10.03.2023, however the same was not paid by Company since there was a dispute between our Company and Sevenloop wrt the material supplied. However, on 19.09.2024, our Company has issued a DD via DD no.: 157186 to Sevenloop of Rs. 2,00,000.00 (Rupees Two Lakhs only) also on 26.09.2024 Company has received confirmation on loan foreclosure on the said amount.



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The next date of hearing is on 19.10.2024.

The matter is currently pending for closure before the Hon“ble Court.

### **B. CASES FILED BY THE COMPANY**

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Tax Liabilities

Nil

3. Other Pending Litigations (as per policy of materiality approved by the Board of Directors of the company)

An arbitration case no. 642 of 2018 has been file on 20.07.2018 by our Company through its director Mr. Manish Sharma against M/s. Century NF Casting(hereinafter referred as the “Century NF” or the “Respondent”), our Company has supplied material on credit basis to Century NF thus a total amount of Rs. 91,95,719.00(Rupees Ninety One Lakhs Ninety Five Thousand Seven Hundred Nineteen only) was outstanding towards Century NF. However the Century NF argued that the material supplied by our Company were inferior in quality and debit notes were issued by Century NF and also Century NF is entitled to recover a sum of Rs. 1,30,114(Rupees One Lakhs Thirty Thousand One Hundred Fourteen only) from our Company. However, the Sole Arbitrator after hearing the arguments and evidence/documents as provided by both the parties has passed an award on 14.01.2019 that our Company is entitled to Rs. 91,95,719.00(Rupees Ninety One Lakhs Ninety Five Thousand Seven Hundred Nineteen only) as principal amount from the respondent under Section 15 of the Arbitration and Conciliation Act, 1996. Further, our Company is also entitled to an interest on the principal amount i.e. Rs. 38,86,231.00 (Rupees Thirty Eight Lakhs Eighty Six Thousand Two Hundred Thirty One Only) and a future interest at the rate of 18% per annum on the awarded amount from the date of award till realization. Later our Company has filed Case No.: EXE/145/2019 in the District Court, Faridabad on 29.01.2019 for execution of the award passed on 14.01.2019. However, the Century NF has challenged the said award in the District Court Palwal and filed an Arbitration Case via ARB-18-2019 on 19.04.2019. The next date of hearing in the respective cases in the district courts of Faridabad and Palwal is on 30.11.2024 and 19.10.2024 respectively.

The matter is currently pending before the Hon“ble Courts.

### **III. OUTSTANDING LITIGATION RELATING TO OUR PROMOTER**

#### **A. CASES FILED AGAINST OUR PROMOTER**

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions by Statutory/Regulatory Authorities

Nil



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### 3. Litigation involving Tax Liabilities

- a. Except the following, our Promoter has not received any demand notices from the Income Tax Authority:

#### Mr. Manish Sharma

Sl No.	Section Code	Date of demand Raised	Demand Reference No.	Amount (in Rupees)		
				Assessment Year	Accrued Interest	Outstanding Demand Amount
1.	U/s 143(3)	25.12.2019	2019201737086642772T	2017	1138	-
2.	U/s 143(3)	25.12.2019	2019201737086642772T	2017	334	-
3.	U/s 143(1)(a)	19.02.2019	2018201837096902904T	2018	23370	41090

Except the following, there are no e-proceeding showing on the website of Income Tax against the Promoter, the amount has not been crystallized yet:

#### Mr. Manish Sharma

Sr. No	Defective Notice / Issue Letter	Return Acknowledgement/ Document Identification No.	Assessment Year	Status
1	Adjustment U/s 143(1)(a)	-	2020-21	Pending
2	Defective Notice U/s 139(9)	-	2018-19	Pending
3	Recovery Process	-	-	Open
4	Recovery Process	-	-	Open

Please Note: Our Promoter, Mr. Manish Sharma and Mrs. Seema Sharma have not filed Income Tax Return (ITR) for the FY 2023-24 as on date of filing the Draft Prospectus.

4. Disciplinary action taken including penalty imposed by SEBI or stock exchanges in the last five financial years including any outstanding action.  
Nil
5. Other Pending Litigation (as per policy of materiality approved by the Board of Directors of the company)

A proceeding via dairy No. 699 of 2024 has been initiated on 20.06.2024 by the Employee's Provident Fund Organization, Faridabad (EPF Department) under section 14B of EPF & MP Act, 1952 against \*M/s. Om Industries. Amount involved in the case is Rs. 1,10,001.00 (Rupees One Lakh Ten Thousand One Only) for the period 01.03.2010 to 05.06.2024.

The matter is currently pending before the Hon<sup>ble</sup> Authority.

\*M/s. Om Industries was a sole proprietorship of our Promoter Mr. Manish Sharma, which has been takeover by Om Metallogics Limited via takeover Agreement on 22.03.2013.



**B. CASES FLED BY OUR PROMOTER**

1. Litigation Involving Criminal Laws

Nil

2. Litigation involving Tax Liabilities

Nil

3. Other Pending Litigations (as per policy of materiality approved by the Board of Directors of the company)

Nil

**IV. LITIGATION INVOLVING OUR DIRECTORS (OTHER THAN PROMOTERS OF OUR COMPANY)**

**A. Litigation filed against our Directors**

1. Litigation Involving Criminal Laws

Nil

2. Litigation Involving Actions by Statutory/Regulatory Authorities

Nil

3. Litigation involving Tax Liabilities

Nil

4. Disciplinary action taken including penalty imposed by SEBI or stock exchanges in the last five financial years including any outstanding action

Nil

5. Other Pending Litigations(as per policy of materiality approved by the Board of Directors of the company)

Nil

**B. Litigation filed by our Directors**

1. Litigation involving Criminal Law

Nil

2. Litigation involving Tax Liabilities

Nil





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3. Other Pending Litigations (as per policy of materiality approved by the Board of Directors of the company)

Nil

The matter is currently pending before the Hon'ble Court.

### V. LITIGATION INVOLVING OUR GROUP COMPANIES

As on filing this Draft Prospectus, our Company has no Group Companies.

### VI. LITIGATION INVOLVING OUR SUBSIDIARY COMPANIES

As on filing this Draft Prospectus, our Company has no Subsidiary Companies.

### VII. OUTSTANDING DUES TO CREDITORS

Pursuant to our Board resolution dated August 28, 2024, there are Four (4) creditors of our Company to whom the amount due by our Company exceeds ₹ 20.58 lakh (Approx), i.e. exceeding 5% of the trade payables as of March 31, 2024 as per the last audited financial statements of our Company, shall be considered "Material" creditors of our Company.

There are no outstanding dues owed to small scale undertakings. However, for all other dues to other creditors as on March 31, 2024, is set out below:

Material Creditors	Number of cases	Amount involved (Rs. in lakh) (Approx)
Small scale undertakings	Nil	Nil
Other creditors	04	314.43
<b>Total</b>	<b>04</b>	<b>314.43</b>

The details pertaining to outstanding dues towards our creditors are available on the website of our Company at [www.ommetallogics.in](http://www.ommetallogics.in). It is clarified that such details available on our website do not form a part of this Draft Prospectus. Anyone placing reliance on any other source of information, including our Company's website, [www.ommetallogics.in](http://www.ommetallogics.in), would be doing so at their own risk.

### VIII. MATERIAL DEVELOPMENTS SINCE MARCH 31, 2024

Except as stated below and other than as disclosed under section titled "*Management's Discussion and Analysis of Financial Condition and Results of Operations*" beginning on page 164 of this Draft Prospectus, in the opinion of the Board, there has not arisen, since the date of the last balance sheet included in this Draft Prospectus, any circumstance that materially and adversely affects or is likely to affect the trading or profitability of our Company taken as a whole or the value of our consolidated assets or our ability to pay our liabilities over the next twelve (12) months.



## GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Central and State Governments and various other government agencies/ regulatory authorities/ certification bodies required to undertake this issue and to continue our present business activities.

In view of the approvals listed below, we can undertake the Issue and our current business activities and no further major approvals from any governmental/ regulatory authority or any other entity are required to be undertaken, in respect of the Issue or to continue our business activities. It must, however, be distinctly understood that in granting the below approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

Unless otherwise stated, these approvals are all valid as of the date of this Draft Prospectus. For details in connection with the regulatory and legal framework within which we operate, see the section titled '*Key Industry Regulations and Policies*' at page 121 of this Draft Prospectus.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

Currently our Company has following functional offices at:

- a) **Registered and Head Office:** Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004; and
- b) **Corporate Office:** C-808, 8<sup>th</sup> Floor Vipul Plaza, Sec-81, Faridabad, Haryana, India- 121002.

The Company has got following licenses/ registrations/ approvals/ consents/ permissions from the Government and various other Government agencies required for its present business.

### I. APPROVALS FOR THE ISSUE

#### A. Corporate Approvals

1. The Board of Directors have, pursuant to Section 62(1)(c) of the Companies Act, 2013, by a resolution passed at its meeting held on 2<sup>nd</sup> September, 2024 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
2. The shareholders of our Company have, pursuant to Section 62(1) (c) of the Companies Act, 2013, by a Special Resolution passed in the Extra-Ordinary General Meeting held on 13<sup>th</sup> September, 2024 authorized the Issue.

#### B. Approval from the Stock Exchange

In-principle approval dated [•] from stock exchange for using the name of the Exchange in its offer documents for listing of the Equity Shares issued by our Company pursuant to the Issue.

#### C. Agreements with NSDL and CDSL

1. The Company has entered into an agreement dated September 15, 2023 with the National Securities Depository Limited ("NSDL") and the Registrar and Transfer Agent, who in this case



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is Skyline Financial Services Private Limited for the dematerialization of its Equity Shares.

2. Similarly, the Company has also entered into an agreement dated September 15, 2023 with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who in this case is Skyline Financial Services Private Limited for the dematerialization of its Equity Shares.
3. The International Securities Identification Number (ISIN) of our Company is INE0R8Q01018.

**II. APPROVALS PERTAINING TO INCORPORATION, NAME AND CONSTITUTION OF OUR COMPANY**

- A. Certificate of Incorporation dated December 14, 2011 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana in the name of “Om Metallogics Private Limited” with registration number U28113HR2011PTC044569.
- B. Certificate of Incorporation dated June 26, 2023 issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana in pursuant to conversion from “Om Metallogics Private Limited” to “Om Metallogics Limited”
- C. The Corporate Identification Number (CIN) of our Company is U28113HR2011PLC044569.

**III. GENERAL APPROVALS**

We require various approvals and/ or licenses under various rules and regulations to conduct our business. Some of the material approvals required by us to undertake our business activities are set out below:

**A. BUSINESS AND INDUSTRY SPECIFIC APPROVALS**

Sr. No.	Description	Applicable laws	Issued By	Registration/Applicati on Number	Date of Certificate /Registrati on	Date of Expiry
1.	Certificate of Incorporation of the Company in the name of “Om Metallogics Limited”	The Companies Act, 2013	Deputy Registrar of Companies, National Capital Territory of Delhi and Haryana	U28113HR2011PLC044569	June 26, 2023	Valid till Cancel
2.	Udyog Aadhaar Certificate	Ministry of Micro, Small and Medium Enterprises	Government of India	UDYAM-HR-03-0008438	January 06, 2021	Valid until cancellation



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**B. TAXATION LAWS RELATED APPROVALS**

Sr. No.	Description	Applicable laws	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Permanent Account Number (PAN)	Income Tax Act, 1961	Income Tax Department, Government of India	AABCO5881F	December 14, 2011	Valid until cancellation
2.	Tax Deduction Account Number (TAN)	Income Tax Act, 1961	Income Tax Department	RTKO01611B	February 15, 2024	Valid until cancellation
3.	Goods & Service Tax Registration Certificate for Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004	Central Goods and Service Tax Act, 2017	Government of India	06AABCO5881F1ZE	September 18, 2023	Valid until cancellation

**C. LABOUR RELATED APPROVALS/REGISTRATIONS**

Sr. No.	Description	Applicable laws	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Registration For Employees State Insurance	The Employees State Insurance Act, 1948	Employees State Insurance Corporation	13001195760000999	November 29, 2023	Valid until cancellation

**D. ENVIRONMENTAL LAW RELATED APPROVALS**

Sr. No.	Description	Applicable laws	Authority	Registration Number	Date of Certificate	Date of Expiry
1.	Registration as traders for Import of Metal Scrap under Hazardous Waste (Management, Handling & Trans-boundary	Hazardous Waste (Management, Handling and Trans Boundary Movement) Rules, 2008 framed under the Environmental Protection Act, 1986	Haryana Pollution Control Board	HSPCB/Trader-97/3491	January 10, 2014	Valid until cancellation



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Sr. No.	Description	Applicable laws	Authority	Registration Number	Date of Certificate	Date of Expiry
	Movement) Rules, 2008					

**E. OTHER CERTIFICATES/REGISTRATION**

Sr No.	Particular	Scope of Certificate	Issuing Authority	Date of Registration	Date of Expiry
1.	ISO Registration Certificate for Address: Kila No. 17, Harfala Road, Village Sikri, Opp. Gopal Jee Milk Plant, Ballabhgarh, Haryana, India, 121004	ISO 9001:2015(Quality Management System)  Manufacturing and Supply of Aluminium Alloys Ingots	Innovative Systemcert Private Limited, Accredited by EGAC	December 07, 2023	December 06, 2024

**F. INTELLECTUAL PROPERTY**

As on date of the Draft Prospectus, the Company has the following Trademark.

Sr No.	Brand Name/Logo Trademark	Class	Application No.	Nature of the Trademark	Application Date	Status
1.		06	6061748	Device	August 10, 2023	Registered

**G. THE DETAILS OF THE DOMAIN NAME IN THE NAME OF OUR COMPANY:**

Domain name	Sponsoring Registrar and IANA ID	Creation Date	Expiry Date
<a href="http://www.ommetallogic.in">www.ommetallogic.in</a>	Sponsoring Registrar: GoDaddy.com, LLC IANA ID: 146	October 21, 2023	October 21, 2024

**H. KEY APPROVALS APPLIED BY OUR COMPANY BUT NOT RECEIVED YET**

1. Our Company has applied for Factory License on 24.08.2024 under the Factories Act, 1948.





## OTHER REGULATORY AND STATUTORY DISCLOSURES

### AUTHORITY FOR THE ISSUE

Our Board of Directors have *vide* resolution dated 2<sup>nd</sup> September, 2024 authorized the Issue, subject to the approval by the shareholders of our Company under Section 62(1)(c) of the Companies Act, 2013.

The shareholders have authorized the Issue, by passing a Special Resolution at the Extra Ordinary General Meeting held on 13<sup>th</sup> September, 2024 in accordance with the provisions of Section 62(1)(c) of the Companies Act, 2013.

The Company has obtained approval from BSE *vide* letter dated [●] to use the name of BSE in this Prospectus for listing of equity shares on the SME Platform of BSE. BSE is the designated stock exchange.

### PROHIBITION BY SEBI OR OTHER GOVERNMENTAL AUTHORITIES

Further, our company, promoters, members of the promoter group, directors, are not debarred or prohibited from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the Board or any securities market regulator in any other jurisdiction or any other authority/court as on the date of this Draft Prospectus.

The listing of any securities of our Company has never been refused at any time by any of the stock exchanges in India.

### PROHIBITION BY RBI

Neither our Company nor any of our Promoters or Directors has been declared as wilful defaulter(s) or fraudulent borrower by the RBI or any other governmental authority.

### DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET

None of our Directors are associated with the securities market and there has been no outstanding action initiated by SEBI against them in the five years preceding the date of this Draft Prospectus.

### COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company, our Promoters and member of our Promoter Group is in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 (“SBO Rules”), to the extent applicable, as on the date of this Draft Prospectus.

### ELIGIBILITY FOR THE ISSUE

Our Company is eligible in terms of Regulations 230 of SEBI (ICDR) Regulations 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.

This Issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI ICDR Regulations, as amended from time to time, whereby, an issuer whose post Issue face value capital does not



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exceed ten crores’ rupees, shall issue 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).

Our Company also complies with the eligibility conditions laid by the SME Platform of BSE Limited for listing of our Equity Shares. The point wise Criteria for SME Platform of BSE Limited and compliance thereof are given hereunder:

- 1. The Issuer should be a company incorporated under the Companies Act, 1956/2013 in India and having a track record of 3 years.**

Our Company was incorporated as ‘Om Metallogics Private Company’ under the Companies Act, 1956, pursuant to a Certificate of Incorporation dated 14<sup>th</sup> December, 2011. Consequent upon the conversion of our Company to public limited company, the name of our Company was changed to “Om Metallogics Company” vide fresh certificate of incorporation dated 26<sup>th</sup> June, 2023 issued by the Registrar of Companies, Delhi.

2. The Post-Issue Paid-Up Capital of the Company shall not be more than rupees twenty-five crores. The Post-Issue Capital of our Company is Rs. 786.39 Lakhs.
3. As per the Restated Financial Statements disclosed in this Draft Prospectus, the Net worth of our company (excluding revaluation reserves) of the Company is Rs. 766.17 Lakhs as at March 31, 2024 and hence is positive.  
*(Net worth was calculated as the sum of share capital and reserves & surplus).*
4. As on March 31, 2024, the Company has net tangible assets of Rs. 766.17 Lakhs.
5. Our Company has positive operating profits (Earnings before Interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application.

Our Company satisfies the criteria of track record which given hereunder based on Restated Financial Statement

(Amount in Rs. Lakhs)

Particulars	For the year ended as on March 31 <sup>st</sup> , 2024	For the year ended as on March 31 <sup>st</sup> , 2023	For the year ended as on March 31 <sup>st</sup> , 2022
PBT	296.16	147.33	21.15
Add: Depreciation	11.69	10.13	9.17
Add: Finance Cost	108.14	93.56	71.01
<b>Operating profit as per Restated Financial Statement</b>	<b>415.99</b>	<b>251.02</b>	<b>101.33</b>
<b>Net Worth</b>	<b>766.17</b>	<b>486.59</b>	<b>376.34</b>

6. Our company has website: [www.ommetallogics.in](http://www.ommetallogics.in).

### Other Disclosures:

1. Our Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR).
2. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.



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3. There is no winding up petition against the company, which has been accepted by the National Company Law Tribunal (NCLT).
4. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.
5. 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 BSE SME.
6. Our company has facilitated trading in demat securities and has entered into an agreement with both the depositories.
7. In accordance with Regulation 228(a) of the SEBI (ICDR) Regulations, our Company, its promoters, promoter group or directors are not debarred from accessing the capital markets by the Board;
8. In accordance with Regulation 228(b) of the SEBI (ICDR) Regulations, the companies with which our promoters or directors are associated as a promoter or director are not debarred from accessing the capital markets by the Board;

As per Regulation 230 (1) of the SEBI ICDR Regulations, our Company has ensured that:

1. The Draft 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. BSE is the Designated Stock Exchange.
2. Our Company has entered into an agreement dated 15<sup>th</sup> September, 2023 with NSDL and agreement dated 15<sup>th</sup> September, 2023 (e-signing date) with CDSL for dematerialisation of its Equity Shares already issued and proposed to be issued.
3. The entire pre-Issue capital of our Company has fully paid-up Equity Shares and the Equity Shares proposed to be issued pursuant to this IPO will be fully paid-up.
4. The entire Equity Shares held by the Promoters are in demat form.
5. 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.

Our Company confirms that it will ensure compliance with the conditions specified in Regulation 230 (2) of the SEBI ICDR Regulations, to the extent applicable.

Further, our Company confirms that it is not ineligible to make the Issue in terms of Regulation 228 of the SEBI ICDR Regulations, to the extent applicable. The details of our compliance with Regulation 228 of the SEBI ICDR Regulations are as follows:

1. Neither our Company nor our Promoters, members of our Promoter Group or our Directors is debarred from accessing the capital markets by the SEBI.
2. None of our Promoters or Directors is Promoter or director of any other companies which are debarred from accessing the capital markets by the SEBI.



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3. Neither our Company nor our Promoters or Directors is a wilful defaulter or a fraudulent borrower.
4. None of our Promoters or Directors is a fugitive economic offender.

### **We further confirm that:**

1. In accordance with Regulation 246 the SEBI ICDR Regulations, the Lead Manager shall ensure that the issuer shall file copy of the Prospectus with SEBI along with relevant documents as required at the time of filing the Prospectus to SEBI.
2. In accordance with Regulation 260 of the SEBI ICDR Regulations, this issue has been one hundred percent (100%) underwritten and that the Lead Manager to the Issue has underwritten at least 15% of the Total Issue Size. For further details, pertaining to said underwriting please see “General Information” beginning on page 57 of this Draft Prospectus.
3. In accordance with Regulation 268 of the SEBI ICDR Regulations, we shall ensure that the total number of proposed allottees in the Issue is greater than or equal to fifty (50), otherwise, the entire application money will be unblocked forthwith. If such money is not unblocked within four (4) days from the date our Company becomes liable to unblock it, then our Company and every officer in default shall, on and from expiry of fourth day, be liable to unblock such application money with interest as prescribed under the SEBI ICDR Regulations, the Companies Act 2013 and applicable laws.
4. In accordance with Regulation 261(1) of the SEBI (ICDR) Regulations, we hereby confirm that we will 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 (BSE SME). 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 57 of this Draft Prospectus.

### **COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI ICDR REGULATIONS**

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI ICDR Regulations. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI ICDR Regulations, with respect to the Issue.

### **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 MERCHANT BANKER NAVIGANT CORPORATE ADVISORS LIMITED, HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE OFFER DOCUMENT ARE GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018 IN FORCE FOR THE TIME BEING. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING AN INVESTMENT IN THE PROPOSED ISSUE.**



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IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THIS OFFER DOCUMENT, THE LEAD MERCHANT BANKER NAVIGANT CORPORATE ADVISORS 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, NAVIGANT CORPORATE ADVISORS LIMITED HAS FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED [●] 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 ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY AND 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 THIS OFFER DOCUMENT.

**Note:** All legal requirements pertaining to the Issue will be complied with at the time of registration of this Prospectus with the RoC in terms of section 26 of the Companies Act, 2013.

### **DISCLAIMER FROM OUR COMPANY AND THE LEAD MANAGER**

Our Company and the Lead Manager accept no responsibility for statements made otherwise than in this Draft Prospectus or in the advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information, including our Company's website, [www.ommetallogics.in](http://www.ommetallogics.in), or the website of any affiliate of our Company, would be doing so at his or her own risk.

The Lead Manager accept no responsibility, save to the limited extent as provided in the Issue Agreement and the Underwriting Agreement to be entered into between the Underwriter and our Company and Market Maker Agreement entered into among Market Maker and our Company.

All information shall be made available by our Company and the Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever.

Our Company and the Lead Manager shall make all information available to the public and investors 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 or at collection centres etc.

The Lead Manager and its associates and affiliates may engage in transactions with and perform services for, our Company and associates of our Company in the ordinary course of business and may in future engage in the provision of services for which they may in future receive compensation. Lead Manager are not an associate of the Company and is eligible to be appointed as the Lead Manager in this Issue, under SEBI MB Regulations.

Investors who apply in this Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriter and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and





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approvals to acquire Equity Shares and will not offer, sell, pledge or transfer the Equity Shares to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares. Our Company and the Lead Manager and their respective directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares.

Neither our Company nor Lead Manager is liable for any failure in (i) uploading the Applications due to faults in any software/ hardware system or otherwise, or (ii) the blocking of the Application Amount in the ASBA Account on receipt of instructions from the Sponsor Bank on the account of any errors, omissions or non-compliance by various parties involved, or any other fault, malfunctioning, breakdown or otherwise, in the UPI Mechanism.

### **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, except through their legal guardian), Hindu Undivided Families (HUFs), companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in shares, Mutual Funds, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), Trusts registered under the Societies Registration Act, 1860, as amended from time to time, or any other trust law and who are authorised under their constitution to hold and invest in shares, permitted insurance companies and pension funds and to non-residents including NRIs and FIIs. This Draft Prospectus does not, however, constitute an offer to sell or an invitation to subscribe to Equity Shares offered hereby in any other jurisdiction to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession the Draft Prospectus comes is required to inform himself or herself about, and to observe, any such restrictions. Any dispute arising out of this issue will be subject to the jurisdiction of appropriate court(s) in Haryana 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. Accordingly, the Equity Shares represented thereby may not be offered or sold, directly or indirectly, and the Draft Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of the Draft Prospectus nor any sale hereunder shall, under any circumstances, create any implication that there has been any 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 U.S Securities Act and in compliance with applicable laws, legislations and Prospectus in each jurisdiction, including India.



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### **DISCLAIMER CLAUSE OF THE BSE**

The copy of this Draft Prospectus is submitted to BSE. Post scrutiny of this Draft Prospectus, the Disclaimer Clause as intimated by BSE to us is read as under:

**“As required, a copy of this Offer Document has been submitted to BSE Limited (hereinafter referred to as BSE). BSE has given vide its letter Ref.: [●] dated [●] permission to the Issuer to use the Exchange’s name in this Offer Document as one of the stock exchanges on which this Issuer’s securities are proposed to be listed. The Exchange has scrutinized this draft offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer. It is to be distinctly understood that the aforesaid permission given by BSE should not in any way be deemed or construed that the offer document has been cleared or approved by BSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; nor does it warrant that this Issuer’s securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.**

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange 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 any other reason whatsoever.”

### **DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT**

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to “qualified institutional buyers”, as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

**Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.**

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, wherever requires, agrees that such applicant will not sell or transfer any Equity Share 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.



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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 Applicants may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

### **LISTING**

Application is to be made to the SME Platform of BSE for obtaining permission to deal in and for an official quotation of our Equity Shares. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our Company has received an In-principle Approval letter dated [●] from BSE for using its name in the offer document for listing our shares on the SME Platform of BSE.

If the permissions to deal in and for an official quotation of our Equity Shares are not granted by the BSE, the Company shall refund through verifiable means the entire monies received within Four days of receipt of intimation from stock exchanges rejecting the application for listing of specified securities, and if any such money is not repaid within four day after the issuer becomes liable to repay it the issuer and every director of the company who is an officer in default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at the rate of fifteen per cent per annum.

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 Working Days from the Offer Closing Date.

### **CONSENTS**

Consents in writing of: (a) The Directors, Promoters, the Chief Financial Officer, Company Secretary & Compliance Officer and the Statutory Auditors; and (b) the Lead Manager, Registrar to the Issue, the Legal Advisors to the Issue, Bankers to the Issue<sup>(1)</sup>, Market Maker and Underwriters to act in their respective capacities, have been obtained and shall be filed along with a copy of the Prospectus with the RoC, as required under Section 26 of the Companies Act, 2013.

*<sup>(1)</sup> The aforesaid will be appointed prior to filing of the Prospectus with RoC and their consents as above would be obtained prior to the filing of the Prospectus with RoC.*

In accordance with the Companies Act, 2013 and the SEBI ICDR Regulations, M/s. N K Mittal & Associates., Chartered Accountants, have provided their written consent to the inclusion of their reports dated 16<sup>th</sup> August, 2024 on Restated Financial Statements and to the inclusion of their reports dated 25<sup>th</sup> September, 2024 on Statement of Possible Tax Benefits, which may be available to the Company and its shareholders, included in this Draft Prospectus 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 Draft Prospectus.

### **EXPERT OPINION**

Except the report of the Peer Reviewed Auditor on statement of possible tax benefits and report on Restated Financial Statements as included in this Draft Prospectus, our Company has not obtained any expert opinion.



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Here, the term “expert” shall not be construed to mean an “expert” as defined under the U.S. Securities Act

### **PREVIOUS PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE YEARS**

We have not made any rights to the public and public issues in the past, and we are an “Unlisted Company” in terms of the SEBI ICDR Regulations and this Issue is an “Initial Public Offer” in terms of the SEBI ICDR Regulations.

### **COMMISSION AND BROKERAGE PAID ON PREVIOUS ISSUES OF OUR EQUITY SHARES IN LAST FIVE YEARS**

Since this is an 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.

### **CAPITAL ISSUES DURING THE LAST THREE YEARS BY OUR COMPANY, LISTED GROUP COMPANIES, SUBSIDIARIES & ASSOCIATES OF OUR COMPANY**

Except as disclosed in Chapter titled “*Capital Structure*” on page 68 of Draft Prospectus, our Company has not made any capital issue during the previous three years. We do not have any Group Company or Subsidiary or Associate as on date of this Draft Prospectus.

### **PERFORMANCE VIS-À-VIS OBJECTS**

Except as stated in the chapter titled “*Capital Structure*” beginning on page 68 of this Draft Prospectus, we have not made any previous rights and / or public issues during the last five (5) years and are an “Unlisted Issuer” in terms of SEBI ICDR Regulations and this Issue is an “Initial Public Offer” in terms of the SEBI ICDR Regulations, the relevant data regarding performance vis-à-vis objects is not available with the Company.

We do not have any Group Company or Subsidiary or Associate as on date of this Draft Prospectus.

### **PRICE INFORMATION OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER**

For details regarding the price information and track record of the past issues handled by Navigant Corporate Advisors Limited, please refer “Annexure -A” to this Draft Prospectus and the website of Lead Manager at [info@navigantcorp.com](mailto:info@navigantcorp.com).

### **TRACK RECORD OF PAST ISSUES HANDLED BY NAVIGANT CORPORATE ADVISORS LIMITED**

For details regarding track record of the Lead Manager to the Offer as specified in the Circular reference no. CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer the website of the Lead Manager at: [info@navigantcorp.com](mailto:info@navigantcorp.com).

### **STOCK MARKET DATA OF EQUITY SHARES**

This being an initial public issue of the Equity Shares of our Company, the Equity Shares are not listed on any stock exchange and accordingly, no stock market data is available for the Equity Shares.



## MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Company has appointed Skyline Financial Services Private Limited as the Registrar to the Issue, to handle the investor grievances in co-ordination with the Compliance Officer of the Company. 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.

The Registrar to the Issue will handle investor’s grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be co-ordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process may be addressed to the SCSBs, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The 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.

Our Board by a resolution on 30<sup>th</sup> October, 2023 has also constituted a Stakeholders’ Relationship Committee. The composition of the Stakeholders’ Relationship Committee is as follows:

Name of the Directors	Nature of Directorship	Designation	in
Mr. Piyush Kesarwani	Non-Executive Director	Independent	Chairperson
Ms. Kritika Gupta	Non-Executive	Independent	Member
Ms. Seema Sharma	Executive Director		Member

For further details, please see the chapter titled “*Our Management*” beginning on page 136 of this Draft Prospectus.

Our Company has also appointed Ms. Prachi Gupta, as the Compliance Officer for the Issue and she may be contacted at the Registered Office of our Company.

### **Ms. Prachi Gupta**

#### **OM METALLOGIC LIMITED**

Kila No. 17, Harfala Road, Village Sikri,

Opp. Gopal Jee Milk Plant,

Ballabgarh, Haryana - 121004, India,

**Tel No:** 0129-2989582

**Email:** [info@ommetallogic.in](mailto:info@ommetallogic.in)

**Website:** [www.ommetallogic.in](http://www.ommetallogic.in)





## **STATUS OF INVESTOR COMPLAINTS**

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Prospectus and hence there are no pending investor complaints as on the date of this Draft Prospectus.

## **DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

The Company has appointed Registrar to the Issue, to handle the investor grievances in coordination with our Company. 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 the Issue to ensure that the investor grievances are settled expeditiously and satisfactorily. The Registrar to the Issue will handle investor's grievances pertaining to the Issue. A fortnightly status report of the complaints received and redressed by them would be forwarded to the Company. The Company would also be coordinating with the Registrar to the Issue in attending to the grievances to the investor.

All grievances relating to the ASBA process and UPI may be addressed to the SCSBs, giving full details such as name, address of the Applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch of the SCSB where the Application Form was submitted by the ASBA Applicant. We estimate that the average time required by us or the Registrar to the Issue or the SCSBs for the redressal of routine investor grievances will be seven (7) business days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, we will seek to redress these complaints as expeditiously as possible.

The Registrar to the Issue shall obtain the required information from the SCSBs for addressing any clarifications or grievances of ASBA applicants or UPI Payment Mechanism Applicants. Our Company, the Lead Manager and the Registrar to the Issue accept no responsibility for errors, omissions, commission or any acts of SCSBs / Sponsor Bank including any defaults in complying with its obligations under applicable SEBI ICDR Regulations.

## **EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI**

Our company has not applied or received any exemption from complying with any provisions of securities laws by SEBI.



## **SECTION IX – ISSUE INFORMATION**

### **TERMS OF THE ISSUE**

*The Equity Shares being issued are subject to the provisions of the Companies Act, 2013, SEBI (ICDR) Regulations, 2018 including amendments thereof, our Memorandum and Articles of Association, the terms of this Draft Prospectus, the Prospectus, the Application Form, the Revision Form, the Confirmation of Allocation Note and other terms and conditions as may be incorporated in the allotment advices and other documents/certificates that may be executed in respect of this Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, notifications and regulations relating to the issue of capital and listing and trading of securities issued from time to time by SEBI, the Government of India, the Stock Exchange, the RBI, ROC and/or other authorities, as in force on the date of the Issue and to the extent applicable.*

*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 (except Anchor Investors) applying in a public Issue 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 Issue 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 also been authorized to collect the Application forms. Investor may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.*

### **RANKING OF EQUITY SHARES**

The Equity Shares being issued shall be subject to the provisions of the Companies Act 2013, our Memorandum of Associations and Articles of Association shall rank pari passu in all respects with the existing Equity Shares including in respect of the rights to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please see the section titled “Main Provisions of the Articles of Association” beginning on page 238 of this Draft Prospectus.

### **MODE OF PAYMENT OF DIVIDEND**

Our Company shall pay dividends, if declared, to the Shareholders in accordance with the provisions of the Companies Act, the Memorandum and Articles of Association and provisions of the SEBI LODR Regulations and any other guidelines or directions which may be issued by the Government in this regard. Dividends, if any, declared by our Company after the date of Allotment will be payable to the Applicants who have been Allotted Equity Shares in the Issue, for the entire year, in accordance with applicable laws. For further details, in relation to dividends, see “Dividend Policy” and “Main Provisions of the Articles of Association” beginning on page 159 and 238, respectively of this Draft Prospectus.

### **FACE VALUE AND ISSUE PRICE**

The Equity Shares having a face value of Rs.10/- each are being issued in terms of this Draft Prospectus at the price of Rs. [●] per Equity Share. The Issue Price is determined by our Company in



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consultation with the Lead Manager and is justified under the chapter titled “Basis for Issue Price” beginning on page 80 of this Draft Prospectus.

At any given point of time there shall be only one denomination of the Equity Shares of our Company, subject to applicable laws.

### **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 our Articles of Association, our Shareholders shall have the following rights:

1. Right to receive dividends, if declared;
2. Right to receive Annual Reports and notices to members;
3. Right to attend general meetings and exercise voting rights, unless prohibited by law;
4. Right to vote on a poll either in person or by proxy and e-voting, in accordance with the provisions of the Companies Act;
5. Right to receive offers for rights shares and be allotted bonus shares, if announced;
6. Right to receive surplus on liquidation, subject to any statutory and preferential claim being satisfied;
7. Right of free transferability of the Equity Shares, subject to applicable laws including any RBI rules and regulations; and
8. Such other rights, as may be available to a shareholder of a listed public company under the Companies Act, the SEBI LODR Regulations, and our Memorandum of Association and Articles of Association.

For a detailed description of the main provisions of the Articles of Association of our Company relating to voting rights, dividend, forfeiture and lien, transfer, transmission and/or consolidation or splitting, see “Main Provisions of the Articles of Association” beginning on page 238 of this Draft Prospectus.

### **MINIMUM APPLICATION VALUE, MARKET LOT AND TRADING LOT**

In terms of Section 29 of the Companies Act 2013, the Equity Shares shall be allotted only in dematerialized form. As per the existing SEBI (ICDR) Regulations, 2018, the trading of the Equity Shares shall only be in dematerialized form for all investors.

The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by SME Platform of BSE from time to time by giving prior notice to investors at large.

Allocation and allotment of Equity Shares through this Offer will be done in multiples of [●] Equity Share subject to a minimum allotment of [●] Equity Shares to the successful applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.



## **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:

- a) Agreement dated September 15, 2023 amongst NSDL, our Company and the Registrar to the Issue; and
- b) Agreement dated September 15, 2023 amongst CDSL, our Company and the Registrar to the Issue.

## **MINIMUM NUMBER OF ALLOTTEES**

The minimum number of allottees in this Issue shall be 50 shareholders. In case the minimum number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and all the monies blocked by the SCSBs or Sponsor Bank shall be unblocked within 6 Working days of closure of issue.

## **JURISDICTION**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities in Haryana.

**The Equity Shares have not been, and will not be, registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.**

**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 Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

## **JOINT HOLDERS**

Where two or more persons are registered as the holders of the Equity Shares, they will be deemed to hold such Equity Shares as joint tenants with benefits of survivorship.

## **NOMINATION FACILITY TO INVESTORS**

In accordance with Section 72 (1) & 72 (2) of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, 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



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of the death of the original holder(s), shall in accordance with Section 72 (3) 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 accordance to Section 72 (4) of the Companies Act, 2013, 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 the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Articles of Association of the Company, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013, shall upon the production of such evidence as may be required by the Board, elect either:

1. to register himself or herself as the holder of the Equity Shares; or
2. 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 Applicant wants to change the nomination, they are requested to inform their respective Depository Participant.

**ISSUE PROGRAM**

<b>Issue Opens on</b>	[●]
<b>Issue Closes on</b>	[●]

An indicative timetable in respect of the Issue is set out below:

<b>Finalization of Basis of Allotment with the Designated Stock Exchange</b>	On or before [●]
<b>Initiation of Refunds/ unblocking of funds from ASBA Account*</b>	On or before [●]
<b>Credit of Equity Shares to demat account of the Allottees</b>	On or before [●]
<b>Commencement of trading of the Equity Shares on the Stock Exchanges</b>	On or before [●]

In terms of Regulation 265 of SEBI ICDR Regulations, the issue shall be open after at least three (3) working days from the date of filing the Prospectus with the Registrar of Companies.

In terms of Regulation 266 (3) of SEBI ICDR Regulations, in case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Issue Period disclosed in the Prospectus, for a minimum period of three (3) working days, subject to the provisions of Regulation 266(1).





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The above time table is indicative and does not constitute any obligation on our Company. 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 BSE is taken within three Working Days from the Issue Closing Date, the timetable may change due to various factors, such as extension of the Issue Period 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.

Applications and any revision to the same shall be accepted only between 10.00 a.m. and 5.00 p.m. (IST) during the Issue Period. On the Issue Closing Date, the Applications and any revision to the same shall be accepted between 10.00 a.m. and 5.00 p.m. (IST) or such extended time as permitted by the Stock Exchanges, in case of Applications by Retail Individual Applicants after taking into account the total number of Applications received up to the closure of timings and reported by the Lead Manager to the Stock Exchange. It is clarified that Applications not uploaded on the electronic system would be rejected. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

Due to limitation of time available for uploading the Applications on the Issue Closing Date, the Applicants are advised to submit their applications one day prior to the Issue Closing Date and, in any case, not later than 5.00 p.m. (IST) on the Issue Closing Date. All times mentioned in this Draft Prospectus are Indian Standard Times. Applicants are cautioned that in the event a large number of Applications are received on the Issue Closing Date, as is typically experienced in public issue, some Applications may not get uploaded due to lack of sufficient time. Such Applications that are not uploaded will not be considered for allocation under the Issue. Neither our Company nor the Lead Manager is liable for any failure in uploading the Applications due to faults in any software/hardware system or otherwise.

In case of any discrepancy in the data entered in the electronic book vis-à-vis the data contained in the Bid cum Application Form, for a particular Bidder, the Registrar to the Issue shall ask for rectified data.

### **MINIMUM SUBSCRIPTION AND UNDERWRITING**

This Issue is not restricted to any minimum subscription level. This Issue is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the “stated minimum amount” has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Prospectus, the application money has to be returned within such period as may be prescribed.

If the issuer does not receive the subscription of hundred per cent (100%) of the Issue through Prospectus on the date of closure of the issue including devolvement of underwriters, if any, or if the subscription level falls below hundred per cent (100%) after the closure of issue on account of withdrawal of applications, or after technical rejections, or if the listing or trading permission is not obtained from the stock exchange for the securities so Issued under the Prospectus, the issuer shall forthwith refund the entire subscription amount received failing to which the entire application monies shall be refunded forthwith, in accordance with the SEBI ICDR Regulations and other applicable laws. 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.

Further in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than Rs.1,00,000/- (Rupees One Lakh) per application.



**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 without the applicable laws of such jurisdiction.**

**NO RESERVATION FOR EIGIBLE NRIS, FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND QFIS**

It is to be understood that there is no reservation for Eligible NRIs or FIIs registered with SEBI or VCFs or QFIs. Such Eligible NRIs, QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

**AS PER THE EXTANT POLICY 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, FIIs 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.

*The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft 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.*

**ARRANGEMENTS FOR DISPOSAL OF ODD LOTS**

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. 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**

Investors should note that Allotment of Equity Shares to all successful Applicants will only be in the dematerialized form in compliance of the Companies Act, 2013.

**Furnishing the details depository account is mandatory and applications without depository account shall be treated as incomplete and rejected.**

The Equity Shares on Allotment shall be traded only in the dematerialized segment of the Stock Exchange.



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Applicants will not have the option of getting Allotment of the Equity Shares in physical form. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provision of the Companies Act and the Depositories Act.

### **MIGRATION TO MAIN BOARD**

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

If the Paid-up Capital of the company is likely to increase above Rs. 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 for listing our shares on its Main Board subject to the fulfillment of the eligibility criteria for listing of specified securities laid down by the Main Board.

If the Paid-up Capital of the company is more than Rs. 10 crores but below Rs. 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 offered through this issue are proposed to be listed on the SME Platform of BSE, wherein the Lead Manager to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME Platform of BSE for a minimum period of three years from the date of listing of shares offered through this Draft Prospectus. For further details of the agreement entered into between the Company, the Lead Manager and the Market Maker; please see “General Information – Details of The Market Making Arrangement for This Issue” on page no. 57 of this Draft Prospectus.

### **RESTRICTIONS, IF ANY ON TRANSFER AND TRANSMISSION OF EQUITY SHARES**

The lock-in of the pre- issue capital of our Company as provided in “*Capital Structure*” beginning on page 68 of this Draft Prospectus and except as provided in our 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, see “*Main Provisions of the Articles of Association*” beginning on page 238 of this Draft Prospectus.

*The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft 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.*



## **NEW FINANCIAL INSTRUMENTS**

As on the date of this Draft Prospectus, there are no outstanding warrants, new financial instruments or any rights, which would entitle the shareholders of our Company, including our Promoters, to acquire or receive any Equity Shares after the Issue. Further, our Company is not issuing any new financial instruments through this Issue.



## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (1) of the Chapter IX of SEBI ICDR Regulations, as amended from time to time, whereby, our post Issue face value capital does not exceed ten crore rupees. The Company shall issue specified securities to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the BSE SME). For further details regarding the salient features and terms of such this Issue, please see the chapters titled “Terms of the Issue” and “Issue Procedure” beginning on page 200 and 211 respectively, of this Draft Prospectus.

### ISSUE STRUCTURE

Initial Public Issue of upto 26,00,000 Equity Shares for cash at a price of Rs. [●] per Equity Share (including a Share Premium of Rs. [●] per Equity Share), aggregating up to Rs. [●] Lakhs by our Company.

The Issue comprises a reservation of upto [●] Equity Shares of face value of Rs.10/- each for subscription by the designated Market Maker (“the Market Maker Reservation Portion”) and Net Issue to Public of upto [●] Equity Shares of face value of Rs.10/- each (“the Net Issue”). The Issue and the Net Issue will constitute [●] and [●], respectively of the post issue paid-up equity share capital of the Company. The Issue is being made through the Fixed Price Process.

Particulars	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares available for allocation <sup>(1)</sup>	[●] Equity Shares	[●] Equity Shares
Percentage of Issue Size available for Allocation	[●] of the Issue Size	[●] of the Issue Size
Basis of Allotment	Proportionate subject to minimum allotment of [●] Equity Shares and further allotment in multiples of [●] Equity Shares each <sup>(1)</sup>  For further details please refer section explaining the Basis of Allotment in the GID.	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 Individual Investors using Syndicate ASBA)	
Mode of Allotment	Compulsorily in dematerialised form	
Minimum Application Size	<b>For Other than Retail Individual Investors:</b>  Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value exceeds Rs. 2,00,000.  <b>For Retail Individuals Investors:</b>	[●] Equity Shares





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<b>Particulars</b>	<b>Net Issue to Public</b>	<b>Market Maker Reservation Portion</b>
	Such number of Equity Shares in multiples of [●] Equity Shares such that the Application Value does not exceed Rs. 2,00,000.	
Maximum Application Size	<p><b>For Other than Retail Individual Investors:</b></p> <p>The maximum application size is the Net issue to public subject to limits the investor has to adhere under the relevant laws and regulations applicable.</p> <p><b>For Retail Individuals Investors:</b></p> <p>Such number of Equity Shares in multiples of [●] Equity Shares such that the application value does not exceed Rs.2,00,000.</p>	[●] Equity Shares
Trading Lot	[●] Equity Shares	[●] Equity Shares. However, the Market Maker may buy odd lots if any in the market as required under the SEBI ICDR Regulations.
Terms of Payment <sup>(3)</sup>	The entire Application Amount will be payable at the time of submission of the Application Form.	
Application Lot Size	[●] Equity Share and in multiples of [●] Equity Shares thereafter	

<sup>(1)</sup> Since present Issue is a fixed price issue, the allocation in the net issue to the public category in terms of Regulation 253(2) of the SEBI ICDR Regulations, shall be made as follows:

- (a) Minimum fifty per cent to retail individual investors; and
- (b) Remaining to:
  - i) individual applicants other than retail individual investors; and
  - ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

Explanation - For the purpose of sub-regulation (2), if the retail individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, the retail individual investors shall be allocated that higher percentage.”

<sup>(2)</sup> In case of joint Applications, 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.



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<sup>(3)</sup> In case of ASBA Applicants, the SCSB shall be authorised to block such funds in the bank account of the ASBA Applicant (including Retail Individual Investors applying through UPI mechanism) that are specified in the Application Form. SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.

This Issue is being made in terms of Chapter IX of the SEBI ICDR Regulations. For further details, please refer chapter titled “Issue Procedure” beginning on page 211 of this Draft Prospectus.

### 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 Offer Opening Date, without assigning any reason thereof. Notwithstanding the foregoing, the Issue is also subject to obtaining the following:

The final listing and trading approvals of BSE for listing of Equity Shares offered through this Offer on its SME Platform, which the Company shall apply for after Allotment and,

The final ROC approval of the Prospectus after it is filed with the ROC.

In case, the Company wishes to withdraw the Issue after Offer 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 OPENS ON	[●]
ISSUE CLOSES ON	[●]



## 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 (xiii) 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 Draft 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 Draft 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 Draft Prospectus.

Further, our Company and the Lead Manager do not accept any responsibility for any adverse occurrences consequent to the implementation of the UPI mechanism for application in this Offer.

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.bseindia.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 II). 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



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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”). The applicability of UPI Phase II was extended from time to time. Thereafter, pursuant to SEBI circular SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, the final reduced timeline of T+3 days using the UPI Mechanism for applications by UPI Bidders (“UPI Phase III”) was implemented by SEBI, voluntarily for all public issues opening on or after September 1, 2023 and has been made mandatory for all public issues opening on or after December 1, 2023. Accordingly, the Offer will be made under UPI Phase III on a mandatory basis, 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 Draft Prospectus. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all UPI applicants in initial public offerings (opening on or after May 1, 2022) whose application sizes are up to Rs. 5.00 lakhs shall use the UPI Mechanism.

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 Draft 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 Draft 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 RIIs 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



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Mechanism. However, the time duration from public issue closure to listing would continue to be six Working Days during this phase.

**Phase III:** This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 ("T+3 Notification"). In this phase, the time duration from public issue closure to listing has been reduced to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by the SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI.

The Offer is being made under Phase III of the UPI (on a mandatory basis).

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.

SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to Rs. 500,000, shall use UPI. Individual investors bidding under the Non-Institutional Portion bidding for more than Rs. 200,000 and up to Rs. 500,000, using the UPI Mechanism, shall provide their UPI ID in the Bid-cum-Application Form for Bidding through Syndicate, sub-syndicate members, Registered Brokers, RTAs or CDPs, or online using the facility of linked online trading, demat and bank account (3 in 1 type accounts), provided by certain brokers.

For further details, refer to the General Information Document available on the websites of the Stock Exchange 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:

- 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.

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





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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 website of the BSE ([www.bseindia.com](http://www.bseindia.com)), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Offer 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 and other Individual investors using UPI mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants. ASBA Applicants are also



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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 Draft Prospectus. An Investor, intending to subscribe to this Offer, shall submit a completed application form to any of the following Intermediaries (Collectively called “Designated Intermediaries”)

<b>Sr.</b>	<b>Designated Intermediaries</b>
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 and other Individual Inventors 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:

<b>For the applications submitted by the investors to SCSB</b>	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.
<b>For applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment</b>	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



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	blocking of funds within one day of closure of the Issue.
<b>For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment</b>	<p>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).</p> <p>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.</p> <p>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.</p>

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



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- 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 Offer;
  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 Rs. 250 million and who are authorised under their constitution to hold and invest in equity shares;
  19. Pension Funds with a minimum corpus of Rs. 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 Offer, 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 Offer. 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:
    - a) Minors (except through their Guardians)
    - b) Partnership firms or their nominations
    - c) Overseas Corporate Bodies



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**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 [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Amount payable by the Applicant does not exceed Rs. 2,00,000. In case of revision of the Application, the Retail Individual Applicants have to ensure that the Application Amount does not exceed Rs. 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 Rs. 2,00,000 and in multiples of [●] 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 Rs. 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 Draft 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 Offer 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.





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- 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 Offer 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



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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 derivative 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.



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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 Partnership**

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, 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 Offer 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 Rs. 25 Crores (subject to applicable law) and pension funds with a minimum corpus of Rs. 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.



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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 Rs. 25 Crores (subject to applicable law) and pension funds with a minimum corpus of Rs. 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 Draft 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 Rs. 25 crores (subject to applicable law) and pension funds with minimum corpus of Rs. 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



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- (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 Offer Opening Date and Issue Closing Date in the Draft 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 Offer 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





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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 Draft 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 Intermediaries to 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 be rejected either before entering the application



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into the electronic collecting system or at any point prior to the allocation or Allotment of Equity Shares in this Offer.

- 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:

<b>For the applications submitted by the investors to SCSB</b>	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.
<b>For applications submitted by investors to intermediaries other than SCSBs without use of UPI for payment</b>	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 is 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 [●] 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.



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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. SEBI through its circular (SEBI/HO/CFD/DIL2/CIR/P/2022/45) dated April 5, 2022, has prescribed that all individual investors applying in initial public offerings opening on or after May 1, 2022, where the application amount is up to Rs. 500,000, may use UPI.

### **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.

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.



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### **Allocation of Equity shares**

- 1) The Offer is being made through the Fixed Price Process wherein [●] Equity Shares shall be reserved for Market Maker. [●] Equity Shares having face value of Rs. 10.00 each at a price of [●] per Equity Share aggregating [●] lakhs will be available for allocation to Retail Individual Investors. [●] Equity Shares having face value of Rs.10.00 each at a price of [●] per Equity Share aggregating [●] 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**

Underwriting Agreement dated [●] has been entered with underwriter(s). This Offer 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.





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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 two 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



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- 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
NAVIGANT CORPORATE ADVISORS LIMITED	<a href="mailto:info@navigantcorp.com">info@navigantcorp.com</a>	+91-22-41204837



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### **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](http://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](http://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



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will obtain from 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 Offer 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 one 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 three 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 One working day of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than two 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 three 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 three 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;





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- (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 two 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 and subsequent amendments to that in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

### **Undertakings by our Company**

We undertake as follows:



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- 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 three 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 Draft 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 FRESH ISSUE PROCEEDS**

The Board of Directors of our Company certifies that:

- i. 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;
- ii. 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;
- iii. 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
- iv. Our Company shall comply with the requirements of section SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to section 177 of the Company's Act, 2013 in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue respectively;
- v. Our Company shall not have recourse to utilize the Issue Proceeds until the approval for listing and trading of the Equity Shares from the Stock Exchange where listing is sought has been received.



## 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 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 the 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 RBI and the concerned ministries/ departments are responsible for granting approval for foreign investment. The Government has from time to time made policy pronouncements on FDI through press notes and press releases. The DPIIT issued, issued the Consolidated FDI Policy Circular of 2020 (“**FDI Policy**”), which, with effect from October 15, 2020, subsumes and supersedes all press notes, press releases, clarifications, circulars issued by the DPIIT, which were in force as on October 15, 2020. The FDI Policy will be valid until the DPIIT issues an updated circular.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the RBI, provided that: (i) the activities of the investee company are under the automatic route under the foreign direct investment policy and transfer does not attract the provisions of the SEBI SAST Regulations; (ii) the non-resident shareholding is within the sectoral limits under the FDI policy; and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

On October 17, 2019, Ministry of Finance, Department of Economic Affairs, had notified the FEMA Rules, which had replaced the Foreign Exchange Management (Transfer and Issue of Security by a Person Resident Outside India) Regulations 2017. Foreign investment in this Issue shall be on the basis of the FEMA Rules. Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Nondebt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country, will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future foreign direct investment in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction/ purview, such subsequent change in the beneficial ownership will also require approval of the Government. Pursuant to the Foreign Exchange Management (Non-debt Instruments) (Fourth Amendment) Rules, 2020 issued on December 8, 2020, a multilateral bank or fund, of which India is a member, shall not be treated as an entity of a particular country nor shall any country be treated as the beneficial owner of the investments of such bank of fund in India.

As per the FDI policy, FDI in companies engaged in the retail trading sector, which is the sector in which our Company operates, is permitted up to 100% of the paid-up share capital of such company under the automatic route.

As per the existing policy of the Government of India, OCBs cannot participate in this Offer. For further details, see “*Issue Procedure*” on page 211 of this Draft Prospectus. Each Applicant should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Applicant shall intimate our Company and the Registrar in writing about such approval along with a copy thereof within the Issue Period.



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**The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws of the United States. Accordingly, the Equity Shares are only being offered and sold only outside the United States in offshore transactions in compliance with Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.**

**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 Draft Prospectus. Applicants are advised to make their independent investigations, seek independent legal advice about its ability to participate in the Issue and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.



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**SECTION X – MAIN PROVISIONS OF THE ARTICLES OF ASSOCIATION**

The Companies Act, 2013  
Articles of Association  
Of  
OM METALLOGIC LIMITED

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**Table F as notified under schedule I of the Companies Act, 2013 is applicable to the Company.**

**Interpretation**

1.1. In these regulations --

(a) – “the Act” means the Companies Act, 2013,

(b) – “the seal” means the common seal of the company.

2. 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.

**Share capital and variation of rights**

II.1. 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 and at such time as they may from time to time think fit.

2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided, --

(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) 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 for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) 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 twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.

4. Except as required by law, no person shall be recognised 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 recognise (even when having notice thereof) any equitable, contingent, future or partial interest





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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.

5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, 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.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) 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.

6. (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 to 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.

7. 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 shares ranking *pari passu* therewith.

8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary 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.

### **Lien**

9. (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 dividends payable and bonuses declared from time to time in respect of such shares.

10. 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



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given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

11. (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 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.

12. (i) 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.

ii) 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.

### **Calls on shares**

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(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) A call may be revoked or postponed at the discretion of the Board.

14. 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 instalments.

15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

16.(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.

17.(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.

18. The Board --

(a) 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



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(b) 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 not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.

### **Transfer of shares**

19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

20. The Board may, subject to the right of appeal conferred by section 58 decline to register --

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

21. The Board may decline to recognise 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.

22. 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 onetime or for more than forty-five days in the aggregate in any year.

### **Transmission of shares**

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares

(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.

24. (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.



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25. (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 applicable 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.

26. 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 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 been complied with.

### **Forfeiture of shares**

27. If a member fails to pay any call, or instalment 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 instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

28. 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.

29. 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.

30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

31. (i) 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.

(ii) 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.

32. (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.

33. 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.

#### **Alteration of capital**

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

35. 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.

36. 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
- (c) 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.
- (d) 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.

37. 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.





### **Capitalisation of profits**

38. (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.
39. (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**

40. 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.

### **General meetings**

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.

42. (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.



### **Proceedings at general meetings**

43 (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) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

45. 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.

46. 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.

### **Adjournment of meeting**

47. (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.

### **Voting rights**

48. 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.

49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

51. 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.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently



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payable by him in respect of shares in the company have been paid

54. (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**

55. 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.

56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105

57. 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**

58 The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

The persons hereinafter named shall be the first directors of the company.

**(i) MR. MANISH SHARMA**

**(ii) MRS. SEEMA SHARMA**

59. (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.

60. The Board may pay all expenses incurred in getting up and registering the company.

61. 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 think fit respecting the keeping of any such register.

62. 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



63. 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.

64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided 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.

### **Proceedings of the Board**

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(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.

66. (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.

67. 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.

68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

69. (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.

70. (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.

(iii) 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.

71. (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.

72. 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.



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73. 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**

74. 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 think 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

75. 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.

### **The Seal**

76. (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 directors 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**

77. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

78. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

79. (i) 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, think fit.

(iii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.

80. (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.





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(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.

81. 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.

82. (i) Any dividend, interest or other monies payable in cash in respect of shares may be 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.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

83. 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.

84. 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.

85. No dividend shall bear interest against the company.

### **Accounts**

86. (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**

87. Subject to the provisions of Chapter XX of the Act and rules made thereunder --

(i) If the company shall be wound up, 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**

88. 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.



## SECTION XI - OTHER INFORMATION

### MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for registration. Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days (Monday to Friday) from the date of the Draft Prospectus until the Issue Closing Date.

#### MATERIAL CONTRACTS

1. Issue Agreement dated 30<sup>th</sup> September, 2024 between our Company and the Lead Manager.
2. Registrar Agreement dated 26<sup>th</sup> September, 2024 between our Company and the Registrar to the Issue.
3. Banker(s) to the Issue Agreement dated [●] between our Company, the Lead Manager, Banker(s) to the Issue and the Registrar to the Issue.
4. Market Making Agreement dated [●] between our Company, the Lead Manager and Market Maker.
5. Underwriting Agreement dated [●] between our Company, the Lead Manager and the Underwriter.
6. Tripartite agreement between the CDSL, our Company and the Registrar to the Issue dated 15<sup>th</sup> September, 2023.
7. Tripartite agreement between the NSDL, our Company and the Registrar to the Issue dated 15<sup>th</sup> September, 2023.

#### MATERIAL DOCUMENTS

8. Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.
9. Copy of Certificate of Incorporation dated 14<sup>th</sup> December, 2011 issued under the name Om Metallogic Limited.
10. Copy of Fresh Certificate of Incorporation dated 26<sup>th</sup> June, 2023 issued under the name Om Metallogic Limited.
11. Resolution of the Board of Directors dated 2<sup>nd</sup> September, 2024 authorizing the Issue and other related matters.
12. Resolution of the Shareholders of our Company, passed at the Extra-Ordinary General Meeting held on 13<sup>th</sup> September, 2024 authorizing the Issue and other related matters.
13. Copy of the resolution dated 30<sup>th</sup> September, 2023 for appointment of Mr. Manish Sharma as Managing Director.



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14. Board Resolution dated 30<sup>th</sup> September, 2024 for approval of Draft Prospectus and dated [●] for approval of Prospectus.
15. Auditor's report for Restated Financial Statements dated 16<sup>th</sup> August, 2024 on the Restated Financial Statements for the financial years ended March 31, 2024, 2023 and 2022 included in this Draft Prospectus.
16. The Statement of Possible Tax Benefits dated 25<sup>th</sup> September, 2024 from our Peer Review Auditors included in this Draft Prospectus.
17. Copies of Audited Financial Statements of the Company for the financial year ended March 31, 2024, 2023 and 2022.
18. Copy of certificate from the statutory Auditors of our Company dated 25<sup>th</sup> September, 2024 regarding the sources and deployment of funds as on 15<sup>th</sup> September, 2024.
19. Certificate on KPI's issued by the Peer Review Auditors, namely M/s N.K. Mittal & Associates & Co., Chartered Accountants dated 25<sup>th</sup> September, 2024.
20. Consents of our Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Banker(s) to the Company, Lead Manager, Legal Advisor to the Issue, Registrar to the Issue, Banker to the Issue, Underwriter and Market Maker to act in their respective capacities.
21. Due Diligence Certificate dated 30<sup>th</sup> September, 2024 from the Lead Manager to BSE.
22. Due Diligence Certificate dated [●] to SEBI by the Lead Manager.
23. In-Approval from BSE vide letter dated [●] to use the name of BSE in this Offer Document for listing of Equity Shares on SME Platform of BSE.

Any of the contracts or documents mentioned in the Draft 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, without the consent of shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.



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**DECLARATION**

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

**SIGNED BY THE DIRECTORS OF OUR COMPANY**

Sd/- <b>Manish Sharma</b> Chairperson & Managing Director DIN: <u>02494864</u>	Sd/- <b>Mrs. Seema Sharma</b> Executive Director DIN: <u>03641944</u>
Sd/- <b>Ms. Kritika Gupta</b> Non-Executive Independent Director DIN: <u>10192745</u>	Sd/- <b>Mr. Piyush Kesarwani</b> Non-Executive Independent Director DIN: <u>09736953</u>
Sd/- <b>Mr. Suryakant Gupta</b> Non-Executive Independent Director DIN: 06606258	

**SIGNED BY THE CFO AND CS OF OUR COMPANY**

Sd/- <b>Mr. Hoshyar Sharma</b> Chief Financial Officer	Sd/- <b>Ms. Prachi Gupta</b> Company Secretary and Compliance Officer
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**Date:** 30<sup>th</sup> September, 2024

**Place:** Faridabad, Haryana

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY NAVIGANT CORPORATE ADVISORS LIMITED

TABLE-1

Sr. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/- % 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	Prabhat Telecoms (India) Limited	11.22	51.00	03-08-2016	61.20	+43.14% (+3.01%)	+47.06% (+0.65%)	+54.90% (+0.55%)
2	KMS Medisurgj Limited	2.70	30.00	24-04-2017	30.00	+0% (+2.18%)	+2.17% (+8.00%)	+0.33% (+9.22%)
3	Pure Giftcarat Limited	7.45	13.00	08-05-2017	10.80	+0.77% (+4.49%)	+0% (+8.02%)	+8.85% (+12.56%)
4	Jalan Transolutions (India) Limited	17.71	46.00	31-05-2017	41.50	-21.74% (-0.72%)	-27.07% (+0.78%)	-12.28% (+8.28%)
5	G G Engineering Limited	2.23	20.00	17-07-2017	21.00	+9.50% (-0.87%)	+119.75% (+1.12%)	+155.00% (+7.85%)
6	Keerti Knowledge & Skills Limited	4.05	52.00	07-08-2017	51.05	-9.02% (-1.90%)	-27.12% (+4.37%)	+1.92% (+8.65%)
7	Ashok Masala Mart Limited	2.01	10.00	22-08-2017	12.00	-19.40% (+3.45%)	-6.50% (+7.65%)	-7.50% (+8.69%)
8	Manav Infra Projects Limited	5.51	30.00	18-09-2017	32.00	-32.50% (+0.50%)	-40.83% (+3.21%)	-48.33% (+3.89%)
9	Ajponi Biotech Limited	6.59	30.00	02-01-2018	36.00	+51.33% (+6.19%)	+3.33% (-1.65%)	-20.00% (+4.77%)
10	Continental Seeds and Chemicals Limited	4.21	26.00	04-04-2018	27.30	-16.19% (+5.74%)	-26.92% (+7.15%)	-47.50% (+9.72%)
11	Power and Instrumentation (Gujarat) Limited	6.15	33.00	23-04-2018	35.00	-6.36% (+0.58%)	-48.48% (+5.94%)	-63.64% (-0.39%)
12	Dr Lakhandani Labs Limited	4.20	30.00	09-05-2018	29.95	-2.50% (+0.35%)	+3.17% (+6.64%)	-20% (-2.84%)
13	Sirca Paints India Limited	77.91	160.00	30-05-2018	162.00	-5.25% (+1.48%)	+49.78% (+10.85%)	+36.50% (+0.21%)
14	Rajnish Wellness Limited	11.98	95.00	09-07-2018	100.00	+18.05% (+5.43%)	+20.84% (-4.33%)	+37.00% (+0.67%)
15	Akg Exim Limited	5.52	31.00	25-09-2018	32.25	+5.16% (-7.14%)	+3.23% (-2.48%)	+15.81% (+4.13%)
16	SBC Exports Limited	6.56	22.00	04-07-2019	22.00	+10.23% (+7.23%)	+9.77% (-4.02%)	+42.50% (+3.37%)
17	Wonder Fibromats Limited	19.79	89.00	06-08-2019	93.00	-0.28% (-0.90%)	+2.25% (+8.99%)	+0.00% (+7.46%)
18	Salasar Exteriors & Contour Limited	8.50	36.00	12-09-2019	36.00	+12.50% (+2.76%)	+61.11% (+8.92%)	+2.78% (-3.96%)
19	Focus Business Solution Limited	1.22	19.00	13-07-2021	29.35	+19.21% (+3.93%)	-12.89% (+13.96%)	-36.74% (+13.22%)
20	Rex Pipes & Cable Industries Limited	6.24	26.00	10-08-2021	26.80	+76.92% (+6.87%)	+96.15% (+10.98%)	+67.88% (+10.98%)
21	KCC industries Limited	4.50	30.00	08-07-2022	26.80	-18.83% (+7.17%)	-32.33% (+6.87%)	-40.83% (+12.50%)
22	Falcon Concepts Limited	12.09	62.00	26-04-2024	90.25	+0.18% (+2.28%)	-2.42% (+8.71%)	NA

Note: The 30th, 90th, and 180th calendar days has been taken as listing date plus 29, 89, 179 calendar days respectively. Where the 30<sup>th</sup> day / 90<sup>th</sup> day / 180<sup>th</sup> day falls on BSE / NSE Trading holiday or falls on day when there is no trade in equity share of the respective company, preceding trading day has been considered. BSE SENSEX has been considered as the benchmark index. We have taken the Issue Price to calculate the % of change in closing price as on 30th, 90th, and 180th calendar day.

TABLE 2: SUMMARY STATEMENT OF DISCLOSURE OF PAST ISSUED HANDLED BY NAVIGANT CORPORATE ADVISORS LIMITED

Financial Year	Total No. of IPOs	Total amount of funds raised (Rs. Cr.)	No. of IPOs trading at discount - 30th calendar days from listing						No. of IPOs trading at discount - 180th calendar days from listing						No. of IPOs trading at premium - 180th calendar days from listing					
			Between 25-50%			Less than 25%			Between 25-50%			Less than 25%			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%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%			
2024-2025	1	12.09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
2022-2023	1	4.50	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0		
2021-2022	2	7.46	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0		
2019-2020	3	34.85	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1	2		
2018-2019	6	109.97	0	0	0	4	0	0	0	0	0	0	0	2	1	1	0	1		
2017-2018	8	48.25	0	1	3	1	1	0	0	0	0	0	0	3	0	1	3	1		
2016-2017	1	11.22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0		

