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**DRAFT PROSPECTUS**

Dated: October 21, 2022

(This Draft Prospectus will be updated upon filing with the RoC)

Please read Section 26 of the Companies Act, 2013

Fixed Price Issue



**S. V. J. ENTERPRISES LIMITED**

**Corporate Identification Number: U15400MH2009PLC196514**

Registered Office	Contact Person	Email and Telephone	Website
002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India.	Ms. Saanvi Kargutkar <b>Managing Director</b>	<b>Email Id:</b> <a href="mailto:info@svjenterprises.co.in">info@svjenterprises.co.in</a> <b>Tel no:</b> +91-9869057304	svjenterprises.co.in

**PROMOTERS OF THE COMPANY: MR. SURESH JHA AND MS. VEENA JHA**

DETAILS OF THE ISSUE				
Type	Fresh Issue Size (In ₹Lakhs)	OFS Size (In ₹Lakhs)	Total Issue Size	Eligibility
<b>Fresh Issue and Offer for Sale</b>	<b>17,01,000</b>	<b>NIL</b>	<b>612.36 Lakhs</b>	This issue is being made in terms of chapter IX of the SEBI (ICDR) regulations, 2018 as amended.

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION: NOT APPLICABLE**

**RISK IN RELATION TO THE FIRST ISSUE**

The face value of the Equity Shares is ₹10.00 each and the Issue Price is 3.6times 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 70 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 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 22of this Draft Prospectus.


**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 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 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>FIRST OVERSEAS CAPITAL LIMITED</b>	Mr. Rushabh Shroff / Ms. Mala Soneji	<b>Email:</b> <a href="mailto:rushabh@focl.in">rushabh@focl.in</a> / <a href="mailto:mala@focl.in">mala@focl.in</a> <b>Tel No.:</b> +91 22 40509999

**REGISTRAR TO THE ISSUE**

Name and Logo	Contact Person	Email & Telephone
 <b>BIGSHARE SERVICES PRIVATE LIMITED</b>	Mr. Babu Rapheal C	<b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Tel No.:</b> +91 022 6263 8200

**ISSUE PROGRAMME**

**ISSUE OPENS ON: [●]**

**ISSUE CLOSURES ON: [●]**



## S. V. J. ENTERPRISES LIMITED

Corporate Identification Number: U15400MH2009PLC196514

Our Company was originally incorporated on October 16, 2009 as a private limited company as "S. V. J. Enterprises Private Limited" under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 01, 2022 our Company was converted from a private limited company to public limited company and consequently, the name of our Company was changed to 'S. V. J. Enterprises Limited' and a fresh certificate of incorporation consequent to conversion was issued on July 01, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U15400MH2009PLC196514. For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled '*Our History and Certain Other Corporate Matters*' beginning on page 99 of this Draft Prospectus.

**Registered Office:** 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India.; **Contact Person:** Ms. Saanvi Kargutkar, Managing Director; **Tel:** +91-9869057304; **E-mail:** [info@svjenterprises.co.in](mailto:info@svjenterprises.co.in); **Website:** [www.svjenterprises.co.in](http://www.svjenterprises.co.in)

### Our Promoters: Mr. Suresh Jha and Ms. Veena Jha

#### THE ISSUE

PUBLIC ISSUE OF **17,01,000** EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH ("EQUITY SHARES") OF S.V.J. ENTERPRISES LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 36 PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ 612.36 LAKHS ("THE ISSUE") OF WHICH **87,000** EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH FOR CASH AT A PRICE OF ₹ 36 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 26 PER EQUITY SHARE AGGREGATING TO ₹ 31.32 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 **16,14,000** EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH AT A PRICE OF ₹ 36 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 26 PER EQUITY SHARE AGGREGATING TO ₹ 581.04 LAKH (THE "NET ISSUE"). THE ISSUE AND THE NET ISSUE WILL CONSTITUTE **30.53%** AND **28.97%** RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

#### THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10.00 AND THE ISSUE PRICE IS 3.6 TIMES OF THE FACE VALUE OF THE EQUITY SHARES

This issue is being made through Fixed Price process, in terms of chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations"), as amended and rule 19(2)(b)(i) 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. For further details, please refer to chapter titled "*Issue Procedure*" beginning on page 185 of this Draft Prospectus. A copy of the Prospectus will be delivered to the Registrar of Companies for filing as required under Section 26 and 28 of the Companies Act, 2013.

#### RISK 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 of our Company. The face value of the Equity Shares is ₹10.00. The Issue Price (as determined by our Company in consultation with the Lead Manager as stated in '*Basis for Issue Price*' beginning on page 70 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 offering. For taking an investment decision, investors must rely on their own examination of the Issuer and the Issue including the risks involved. The Equity Shares in the Issue have neither been recommended nor approved by Securities and Exchange Board of India ("SEBI") nor does SEBI 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 22 of this Draft Prospectus.

#### ISSUER'S AND SELLING SHAREHOLDERS 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. Further, the Selling Shareholders assumes responsibility that this Draft Prospectus contains all information about themselves as a Selling Shareholders in the context of the Offer for Sale and further assumes responsibility for statements in relation to them included in this Draft Prospectus

#### LISTING

The Equity Shares issued through the Draft Prospectus are proposed to be listed on the SME Platform of BSE Limited. Our Company has received '*in-principle*' approvals from BSE for the listing of the Equity Shares pursuant to letter dated [●]. For the purposes of the Issue, the Designated Stock Exchange shall be BSE Limited.

#### LEAD MANAGER TO THE ISSUE



#### FIRST OVERSEAS CAPITAL LIMITED

1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai – 400 001, Maharashtra, India

**Tel. No.:** +91 22 4050 9999

**Email:** [rushabh@focl.in](mailto:rushabh@focl.in) / [mala@focl.in](mailto:mala@focl.in)

**Investor Grievance Email:** [investorcomplaints@focl.in](mailto:investorcomplaints@focl.in)

**Website:** [www.focl.in](http://www.focl.in)

**Contact Person:** Mr. Rushabh Shroff/ Ms. Mala Soneji

**SEBI Registration No:** INM000003671

#### REGISTRAR TO THE ISSUE



#### BIGSHARE SERVICES PRIVATE LIMITED

1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059, Maharashtra, India.

**Tel No.:** +91 – 22 – 6263 8200; **Fax No.:** +91 – 22 – 6263 8299

**E-mail:** [ipo@bigshareonline.com](mailto:ipo@bigshareonline.com)

**Investor Grievance E-mail:** [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

**Website:** [www.bigshareonline.com](http://www.bigshareonline.com)

**Contact Person:** Mr. Babu Rapheal

**SEBI Registration No.:** INR000001385

**CIN:** U99999MH1994PTC076534

ISSUE OPENS ON: [●]

ISSUE CLOSES ON: [●]

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## SECTION I: GENERAL

### DEFINITIONS AND ABBREVIATIONS

*This Draft Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the meaning as provided below. References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, 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 the Companies Act, the SEBI (ICDR) Regulations, the SCRA, the Listing Regulations, the Depositories Act or the Rules and Regulations made thereunder.*

#### **GENERAL TERMS**

<b>Term</b>	<b>Description</b>
S. V. J. Enterprises Limited “SVJ” “We” or “us” or “Our Company” or “the Issuer”	Unless the context otherwise indicates or implies, refers to S.V.J. Enterprises Limited a Public Limited Company incorporated as Private Limited Company under the Companies Act, 1956 and having registered Office at 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India.
Promoter(s) / Core Promoter	The promoters of our Company being Mr. Suresh Jha and Ms. Veena Jha for further details, please refer to chapter titled “ <b><i>Our Promoter and Promoter Group</i></b> ” on page 102 of this Draft Prospectus.
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 “ <b><i>Our Promoter and Promoter Group</i></b> ” on page 102 of this Draft Prospectus.

#### **COMPANY RELATED TERMS**

<b>Term</b>	<b>Description</b>
AOA / Articles of Association	Unless the context otherwise requires, refers to the Articles of Association of S. V. J. Enterprises Limited, as amended from time to time.
Audit Committee	Audit Committee of our Company constituted in accordance Section 177 of the Companies Act, 2013 and as described in the chapter titled “ <b><i>Our Management</i></b> ” beginning on page 102 of this Draft Prospectus.
Auditor of our Company / Statutory Auditor	The Statutory Auditors of our Company, being PSV Jain & Associates, holding a valid peer review certificate as mentioned in the section titled “ <b><i>General Information</i></b> ” beginning on page 44 of this Draft Prospectus.
Banker to our Company	[●] as disclosed in the section titled “ <b><i>General Information</i></b> ” beginning on page 44 of this Draft Prospectus.
Board / Board of Directors / Our Board	The Board of Directors of our Company, including all duly constituted Committees thereof. For further details of our Directors, please refer to chapter titled “ <b><i>Our Management</i></b> ” beginning on page 102 of this Draft Prospectus.
CIN / Corporate Identification Number	U15400MH2009PLC196514
Chief Financial Officer / CFO	The Chief Financial Officer of our Company as mentioned in the chapter titled “ <b><i>General Information</i></b> ” beginning on page 44 of this Draft Prospectus.
Company Secretary & Compliance Officer	The Company Secretary and Compliance Officer of our Company as mentioned in the chapter titled “ <b><i>General Information</i></b> ” beginning on page 44 of this Draft Prospectus.
Director(s) / our Directors	Director(s) of our company unless otherwise specified
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depositories	National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).
Equity Shares / Shares	The equity shares of our Company of face value of ₹10.00 each unless otherwise

<b>Term</b>	<b>Description</b>
	specified in the context thereof.
Equity Shareholders / Shareholders	Persons / Entities holding Equity Shares of the Company
Financial Statements as Restated	The Financial Statements as Restated of our Company which comprises of the restated Balance Sheet, the profit and loss account and the restated cash flow statement for the period ended June 30, 2022 and Financial Years ended on March 2022, March 31, 2021 and March 31, 2020; together with the annexures and the notes thereto, which we have been prepared in accordance with the Companies Act, the applicable Accounting Standards and restated in accordance with the SEBI (ICDR) Regulations.
Group Companies / Entities	Such companies / entities as covered under the applicable accounting standards and such other companies as considered material by the Board. For details of our Group Companies / entities, please refer " <b>Our Group Entities</b> " on page 122 of this Draft Prospectus.
Indian GAAP	Generally Accepted Accounting Principles in India
Independent Directors	Independent directors on the Board, and eligible to be appointed as an independent director under the provisions of Companies Act and SEBI Listing Regulations. For details of the Independent Directors, please refer chapter titled " <b>Our Management</b> " beginning on page 102 of this Draft Prospectus
ISIN	International Securities Identification Number, being INE0JZS01010
Key Management Personnel / KMP	Key Managerial Personnel of our Company in terms of the Companies Act, 2013 and Regulation 2(1) (bb) of the SEBI (ICDR) Regulations 2018 and Section 2(51) of the Companies Act, 2013. For details, see section entitled " <b>Our Management</b> " beginning on page 102 of this Draft Prospectus.
MD or Managing Director	The Managing Director of our Company being Ms. Saanvi Kargutkar.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on September 30, 2022 in accordance with the requirements of the SEBI (ICDR) Regulations
MoA / Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time
Nomination & Remuneration Committee	The nomination and remuneration committee of our Company constituted in accordance with Section 178 of the Companies Act, 2013, as disclosed in the chapter titled " <b>Our Management</b> " beginning on page 102 of this Draft Prospectus.
Registered Office	The registered office of our Company situated at 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India.
RoC / Registrar of Companies	Registrar of Companies Mumbai, Maharashtra.
Stakeholders' Relationship Committee	The Stakeholder's relationship committee of our Company constituted in accordance with Section 178 of Companies Act, 2013 and as described under the chapter titled " <b>Our Management</b> " beginning on page 102 of this Draft Prospectus.
Stock Exchange	Unless the context requires otherwise, refers to, the SME Platform of BSE Limited.
You or Your or Yours	Prospective Investors in this Issue.

#### **ISSUE RELATED TERMS**

<b>Term</b>	<b>Description</b>
Abridged Prospectus	Abridged Prospectus to be issued under Regulation 255 of SEBI ICDR Regulations and appended to the Application Form
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of having accepted the Application Form.
Allocation / Allocation of Equity Shares	Unless the context otherwise requires, the allotment of the Equity Shares pursuant to the Issue.
Allot / Allotment / Allotted	Unless the context otherwise requires, allotment of the Equity Shares pursuant to the Issue of Equity Shares to the successful Applicants.
Allottee(s)	A successful Applicant(s) to whom the Equity Shares are being / have been allotted
Applicant /	Any prospective investor who makes an application pursuant to the terms of the Prospectus

<b>Term</b>	<b>Description</b>
Investor	and the Application Form.
Application	An indication to make an application during the Issue Period by an Applicant, pursuant to submission of Application Form, to subscribe for or purchase our Equity Shares at the Issue Price including all revisions and modifications thereto, to the extent permissible under the SEBI (ICDR) Regulations
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of the Company.
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 amounts blocked by RIIs using the UPI mechanism.
ASBA Account	A bank account maintained with an SCSB and specified in the Application Form submitted by the Applicants or the account of the RII Applicants blocked upon acceptance of UPI Mandate Request by RIIs using the UPI mechanism, to the extent of the Application Amount specified by the Applicant.
ASBA Applicant(s)	Any prospective investor who makes an application pursuant to the terms of the Prospectus and the Application Form.
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.
Bankers to the Company	Such banks which are disclosed as Bankers to our Company in the chapter titled titled “ <b>General Information</b> ” on page no. 44 of this Draft Prospectus.
Bankers to the Issue / Refund Banker	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 [●].
Bankers to the Issue Agreement	Bank which is a clearing member and registered with SEBI as Banker to the Issue and with whom the Public Issue Account will be opened, in this case being [●].
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants under the Issue, described in “ <b>Issue Procedure</b> ” on page 185 of this Draft Prospectus
Broker Centers	Broker centers notified by the Stock Exchanges, where the Applicants can submit the Application Forms to a Registered Broker. The details of such broker centers, along with the name and contact details of the Registered Brokers, are available on the website of the BSE Limited on the following link- <a href="http://www.bseindia.com">www.bseindia.com</a> .
BSE SME	SME Platform of BSE Limited
Business Day	Monday to Friday (except public holidays)
CAN / Confirmation of Allocation Note	Confirmation of Allocation Note / the note or advice or intimation of Allotment, sent to each successful Applicant who has been or is to be Allotted the Equity Shares after approval of the Basis of Allotment by the Designated Stock Exchange.
Circular’s on Streamlining of Public Issues	Circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015 amended by circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019 and any subsequent circulars issued by SEBI in this regard.
Client ID	Client identification number of the Applicant’s beneficiary account
Collecting Depository Participant or CDP	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure Application Forms at the Designated CDP Locations in terms of circular no.GR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Controlling Branches / Controlling Branches of the SCSBs.	Such branches of the SCSBs which co-ordinate Application Forms by the ASBA Applicants with the Registrar to the Issue and Stock Exchanges and a list of which is available at <a href="http://www.sebi.gov.in">http://www.sebi.gov.in</a> or at such other website as may be prescribed by SEBI from time to time
Demographic Details	The demographic details of the Applicants such as their Address, PAN, Occupation and Bank Account details and UPI ID wherever applicable.
Depository / Depositories	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 1996
Depository	A depository participant as defined under the Depositories Act

<b>Term</b>	<b>Description</b>
Participant / DP	
Designated CDP Locations	Such locations of the CDPs where Applicants can submit the Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Application Forms are available on the website of the Stock Exchange ( <a href="http://www.bseindia.com">www.bseindia.com</a> )
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	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.  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.  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.
Designated Market Maker / Market Maker	[●]
Designated RTA Locations	Such locations of the RTAs where Applicants can submit the Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Application Forms are available on the website of the Stock Exchange ( <a href="http://www.bseindia.com">www.bseindia.com</a> ).
Designated SCSB Branches	Such branches of the SCSBs which shall collect the Application Forms, a list of which is available on the website of SEBI at <a href="http://www.sebi.gov.in/">http://www.sebi.gov.in/</a> or at such other website as may be prescribed by SEBI from time to time.
Designated Stock Exchange / Stock Exchange	BSE Limited.
Draft Prospectus	This Draft Prospectus dated October 21, 2022, filed with the BSE Limited in accordance with the SEBI ICDR Regulations
DP	Depository Participant
DP ID	Depository Participant's Identity number
Eligible NRI	NRI eligible to invest under the FEMA Regulations, from jurisdictions outside India where it is not unlawful to make an application or invitation to participate in the Issue and in relation to whom the Application Form and the Prospectus will constitute an invitation to subscribe for Equity Shares and who have opened dematerialized accounts with SEBI registered qualified depository participants
Escrow Account(s)	Account(s) opened with the Banker(s) to the Issue pursuant to Escrow and Sponsor Bank Agreement.
Escrow and Sponsor Bank Agreement	Agreement dated [●] entered into amongst the Company, Lead Manager, the Registrar, the Banker to the Issue and Sponsor bank to receive monies from the Applicants through the SCSBs Bank Account on the Designated Date in the Public Issue Account.
FII / Foreign Institutional Investors	Foreign Institutional Investor (as defined under SEBI (Foreign Institutional Investors) Regulations, 1995, as amended) registered with SEBI under applicable laws in India.
First / Sole Applicant	Applicant whose name shall be mentioned in the Application Form or the Revision Form and in case of joint Bids, whose name shall also appear as the first holder of the beneficiary account held in joint names.
Fresh Issue	Fresh Issue of up to 17,01,000 Equity Shares of Face Value ₹ 10.00/- Each ("Equity Shares") aggregating up to ₹ 612.36 Lakhs ("The Issue").
Fugitive Economic	An individual who is declared a fugitive economic offender under Section 12 of Fugitive

<b>Term</b>	<b>Description</b>
Offender	Economic Offenders Act, 2018.
General Corporate Purposes	Include such identified purposes for which no specific amount is allocated or any amount so specified towards general corporate purpose or any such purpose by whatever name called, in the offer document. Provided that any issue related expenses shall not be considered as a part of general corporate purpose merely because no specific amount has been allocated for such expenses in the offer document.
General Information Document	The General Information Document for investing in public issues prepared and issued in accordance with the circular (CIR/CFD/DIL/12/2013) October 23, 2013, notified by SEBI and updated pursuant to the circular (CIR/CFD/POLICYCELL/11/2015) dated November 10, 2015, the circular (CIR/CFD/DIL/1/2016) dated January 1, 2016 and (SEBI/HO/CFD/DIL/CIR/P/2016/26) dated January 21, 2016, circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 1, 2018, circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019, circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019, circular no. (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, issued by SEBI . The General Information Document is available on the websites of the Stock Exchanges and the LM.
Issue / Public Issue / Issue Size / Initial Public Offer / Initial Public Offering / IPO / Present Issue	Public Issue of 17,01,000 Equity Shares of face value ₹ 10.00 each of S.V.J. Enterprises Limited for cash at a price of ₹ 36 per Equity Shares (including premium of ₹ 26 per Equity Shares) aggregating ₹ 612.36 Lakhs by our Company.
Issue Agreement/MOU	The agreement dated September 20, 2022, entered into between 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
Issue Opening Date	The date on which the Issue opens for subscription
Issue Period	The period between the Issue Opening Date and the Issue Closing Date, inclusive of both days during which prospective Applicants can submit their applications, including any revisions thereof
Issue Price	The price at which Equity Shares are being issued by our Company being ₹ 36 per Equity Share.
Issue Proceeds	The proceeds of the Issue as stipulated by the Company. For further information about use of the Issue Proceeds please see the chapter titled “ <i>Objects of the Issue</i> ” beginning on page 65 of this Draft Prospectus <i>Objects of the Issue</i> ” beginning on page 65 of this Draft Prospectus.
Lead Manager / LM	The Lead Manager to the Issue, in this case being.
Listing Agreement	Unless the context specifies otherwise, this means the Equity Listing Agreement to be signed between our Company and the BSE Limited.
Lot Size	The Market lot and Trading lot for the Equity Share is 3000 and in multiples of 3000 thereafter; subject to a minimum allotment of 567 Equity Shares to the successful applicants.
Market Making Agreement	Market Making Agreement dated [●] between our Company, the Lead Manager and Market Maker.
Market Maker Reservation Portion	87,000 Equity Shares of face value of ₹ 10.00 each for cash aggregating to ₹ 31.32 Lakhs will be reserved for subscription by market maker to the issue.
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
Minimum Promoters ‘ Contribution	Aggregate of 20% of the fully diluted post- Offer Equity Share capital of our Company held by our Promoters which shall be provided towards minimum promoters of 20% and locked-in for a period of three years from the date of Allotment.
Mutual Fund	A Mutual Fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended.



<b>Term</b>	<b>Description</b>
Net Issue	The issue less the market maker reservation portion i.e. net issue of 16,14,000 Equity shares of face value of ₹ 10.00 each aggregating to ₹ 581.04 Lakhs (The "Net Issue").
Net Proceeds	Proceeds of the Issue that will be available to our Company, which shall be the gross proceeds of the Issue less the Issue expenses.
Non-Institutional Investors / NIIs	All Applicants, including Category III FPIs that are not QIBs or Retail Individual Investors who have made Application for Equity Shares for an amount of more than ₹ 2.00 Lakh (but not including NRIs other than Eligible NRIs)
Non-Resident	A person resident outside India, as defined under FEMA Regulations
Non-Resident Indian / NRI	A person resident outside India, who is a citizen of India or a Person of Indian Origin as defined under FEMA Regulations, as amended
OCB / Overseas Corporate Body	A company, partnership, society or other corporate body owned directly or indirectly to the extent of at least 60% by NRIs, including overseas trusts in which not less than 60% of beneficial interest is irrevocably held by NRIs directly or indirectly as defined under the Foreign Exchange Management (Deposit) Regulations, 2000, as amended from time to time. OCBs are not allowed to invest in this Issue.
Person or 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 the provisions of Section 26 and Section 28 of the Companies Act, 2013.
Public Issue Account	The account to be opened with the Banker to the Issue under Section 40 of the Companies Act, 2013 to receive monies from the ASBA Accounts on the Designated Date.
Qualified Institutional Buyers or QIBs	A qualified institutional buyer as defined under Regulation 2(1) (ss) of the SEBI ICDR Regulations, 2018.
Refund Account	Account to which Application monies to be refunded to the Applicants.
Registered Brokers	Stockbrokers registered with the stock exchanges having nationwide terminals.
Registrar Agreement	The Agreement between the Registrar to the Issue and the Issuer Company dated October 21, 2022 in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar and Share Transfer Agents or RTAs	Registrar and share transfer agents registered with SEBI and eligible to procure Applications at the Designated RTA Locations in terms of circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 issued by SEBI.
Registrar to the Issue	Registrar to the Issue being Bigshare Services Private Limited
Retail Individual Investors / RIIs	Applicants (including HUFs, in the name of Karta and Eligible NRIs) whose Application Amount for Equity Shares in the Issue is not more than ₹ 2.00 Lakh.
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 Applicants 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 Applicants can revise their Application during the Issue Period and withdraw their Applications until Issue Closing Date.
Sponsor Bank	The Banker to the Issue registered with SEBI which is appointed by the issuer to act as a conduit between the Stock Exchanges and the National Payments Corporation of India in order to push the mandate collect requests and / or payment instructions of the RIIs into the UPI, the Sponsor Bank in this case being [●]
Underwriter	[●]
Underwriting Agreement	The agreement dated [●] entered into between the Underwriters, our Company and the Lead Manager.
UPI	Unified Payments Interface (UPI) is an instant payment system developed by the NPCI. It enables merging several banking features, seamless fund routing & merchant payments into one hood. UPI allows instant transfer of money between any two persons bank accounts using a payment address which uniquely identifies a person's bank a/c.
UP ID	ID created on Unified Payment Interface (UPI) for single-window mobile payment system developed by the National Payments Corporation of India (NPCI)

<b>Term</b>	<b>Description</b>
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.
UPI mechanism	The bidding mechanism that may be used by an RII to make an Application in the Issue in accordance with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2018/138) dated November 01, 2018 read with SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/50) dated April 3, 2019 and SEBI circular (SEBI/HO/CFD/DIL2/CIR/P/2019/76) dated June 28, 2019 circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019.
UPI PIN	Password to authenticate UPI transaction
U.S. Securities Act	U.S. Securities Act of 1933, as amended
Working Days	All days on which commercial banks in Mumbai are open for business; provided however, with reference to (a) announcement of Price Band; and (b) Bid / Issue Period, "Working Day" shall mean all days, excluding all Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business; (c) the time period between the Bid / Issue Closing Date and the listing of the Equity Shares on the Stock Exchanges, "Working Day" shall mean all trading days of Stock Exchanges, excluding Sundays and bank holidays, as per the circulars issued by SEBI.

#### CONVENTIONAL AND GENERAL TERMS AND ABBREVIATIONS

<b>Term</b>	<b>Description</b>
A/c	Account
ACS	Associate Company Secretary
AGM	Annual General Meeting
AIF(s)	Alternative Investment Funds as defined in and registered with SEBI under SEBI AIF Regulations
Air Act	The Air (Prevention and Control of Pollution) Act, 1981
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
ASBA	Applications Supported by Blocked Amount
Authorized Dealers	Authorized Dealers registered with RBI under the Foreign Exchange Management (Foreign Currency Accounts) Regulations, 2000
AY	Assessment Year
B. A.	Bachelor of Arts
B. Com	Bachelor of Commerce
Bn	Billion
Category I Foreign Portfolio Investor(s)	FPIs registered as Category I Foreign Portfolio Investors under the SEBI FPI Regulations.
Category II Foreign Portfolio Investor(s)	An FPI registered as a Category II Foreign Portfolio Investor under the SEBI FPI Regulations
Category III Foreign Portfolio Investor(s)	FPIs registered as category III FPIs under the SEBI FPI Regulations, which shall include all other FPIs not eligible under category I and II foreign portfolio investors, such as endowments, charitable societies, charitable trusts, foundations, corporate bodies, trusts, individuals and family offices
CCI	The Competition Commission of India
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CGST	Central GST
CIN	Corporate Identification Number
CIPR	Cold-In-Place-Recycling
CIT	Commissioner of Income Tax
COPRA	The Consumer Protection Act, 1986
CST	Central Sales Tax
Companies Act	Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of the Notified Sections) and the

<b>Term</b>	<b>Description</b>
	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder.
Companies Act 2013	Companies Act, 2013, to the extent in force pursuant to the notification of the Notified Sections, read with the rules, regulations, clarifications and modifications thereunder.
Consolidated FDI Policy	The current consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
Contract Act	The Indian Contract Act, 1872
CSR	Corporate Social Responsibility
Depositories Act	The Depositories Act, 1996
Depository	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996
DIN	Director Identification Number
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GOI
DP	Depository Participant
DP ID	Depository Participant's identity number
DTC	Direct Tax Code, 2013
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization
ECS	Electronic Clearing System
EGM	Extraordinary General Meeting
Electricity Act	The Electricity Act, 2003
Environment Protection Act	The Environment (Protection) Act, 1986
EPA	The Environment Protection Act, 1986
EPF Act	The Employees' Provident Funds and Miscellaneous Provisions Act, 1952
EPS	Earnings per share
e-RUPI	Prime Minister Narendra Modi launched a contactless, prepaid, electronic prepaid system
ER Act	The Equal Remuneration Act, 1976
ESI Act	The Employees' State Insurance Act, 1948
FCNR Account	Foreign Currency Non-Resident (Bank) account established in accordance with the FEMA
FDI	Foreign direct investment
FEMA	The Foreign Exchange Management Act, 1999 read with rules and regulations there under
FEMA 2000	The Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000
FII(s)	Foreign Institutional Investors as defined under SEBI FPI Regulations
Financial Year / Fiscal Year / FY	The period of 12 months commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year
FIPB	Foreign Investment Promotion Board
Foreign Portfolio Investor or FPIs	A foreign portfolio investor, as defined under the SEBI FPI Regulations and registered with SEBI under applicable laws in India.
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI
GAAP	Generally Accepted Accounting Principles
GIR Number	General Index Registry Number
GoI / Government	Government of India
Gratuity Act	The Payment of Gratuity Act, 1972
GST Act	The Central Goods and Services Tax Act, 2017
Hazardous Wastes Rules	Hazardous Wastes (Management, Handling and Trans boundary Movement) Rules, 2008
ICAI	The Institute of Chartered Accountants of India

<b>Term</b>	<b>Description</b>
ICSI	The Institute of Company Secretaries of India
ID Act	The Industrial Disputes Act, 1947
IDRA	The Industrial (Development and Regulation) Act, 1951
IE Act	The Indian Easements Act, 1882
IEM	Industrial Entrepreneurs Memorandum
IFRS	International Financial Reporting Standards
IFSC	Indian Financial System Code
IGST	Integrated GST
IT Act	Income Tax Act, 1961
Indian GAAP	Generally Accepted Accounting Principles in India
INR or Rupee or ₹ or Rs.	Indian Rupee, the official currency of the Republic of India
Insider Trading Regulations	The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
IPO	Initial Public Offering
ISIN	International Securities Identification Number
ITA	The Indian Tolls Act, 1851
KMP	Key Managerial Personnel
Ltd.	Limited
Maternity Benefit Act	Maternity Benefit Act, 1961
M. A	Master of Arts
M.B.A	Master of Business Administration
MCA	The Ministry of Corporate Affairs, GoI
M.Com	Master of Commerce
MCI	Ministry of Commerce and Industry, GoI
Mill & Fill	Removing the existing surface layer with a milling machine and then transporting the material to a storage facility
MMR	Major Maintenance and Repair
MSME	Micro, Small and Medium Enterprise
MSMED Act	The Micro, Small and Medium Enterprises Development Act, 2006
MWA	Minimum Wages Act, 1948
Mn	Million
MoEF	Ministry of Environment and Forests
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996
NA	Not Applicable
NAV	Net asset value
NHA	The National Highways Act, 1956
NHF Rules	The National Highways Fee (Determination of Rates and Collection) Rules, 2008
NHAI Act	National Highway Authority Act, 1988
NI Act	The Negotiable Instruments Act, 1881
No.	Number
Noise Regulation Rules	The Noise Pollution (Regulation & Control) Rules 2000
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect
NPV	Net Present Value
NR / Non-resident	A person resident outside India, as defined under the FEMA and includes a Non-resident Indian
NRE Account	Non-Resident External Account established and operated in accordance with the FEMA
NRIs	Non-Resident Indians
NRO Account	Non-Resident Ordinary Account established and operated in accordance with the FEMA
NSDL	National Securities Depository Limited
OCB	Overseas Corporate Bodies

<b>Term</b>	<b>Description</b>
O&M	Operation and Maintenance
p.a.	per annum
Pcs	Pieces
P/E Ratio	Price / Earnings Ratio
PAN	Permanent account number
Petroleum Act	Petroleum Act, 1934
Petroleum Rules	Petroleum Rules, 1976
PAT	Profit after Tax
PIL	Public Interest Litigation
POB Act	Payment of Bonus Act, 1965
PPP	Public Private Partnership
Public Liability Act / PLI Act	The Public Liability Insurance Act, 1991
Pvt. / (P)	Private
PWD	Public Works Department of state governments
QFI(s)	Qualified Foreign Investor(s) as defined under the SEBI FPI Regulations
QIC	Quarterly Income Certificate
RBI	The Reserve Bank of India
R&D	Research & Development
Registration Act	The Indian Registration Act, 1908
RoC or Registrar of Companies	The Registrar of Companies
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
Rule 144A	Rule 144A under the U.S. Securities Act, 1933
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI (ICDR) Regulations	The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including instructions and clarifications issued by SEBI from time to time
SEBI Act	The Securities and Exchange Board of India Act, 1992
SEBI AIF Regulations	Securities and Exchange Board of India (Alternate Investment Funds) Regulations, 2012
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000
Sec.	Section
SGST	State GST
SHWW / SHWW Act	The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
SME	Small and Medium Enterprise
STT	Securities Transaction Tax
SEBI Takeover Regulations	The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time.
Thermoplastic	A material, usually a plastic polymer, which becomes more soft when heated and hard when cooled
TM Act	The Trademarks Act, 1999
U.S. GAAP	Generally Accepted Accounting Principles in the United States of America
U.S. Securities Act	The United States Securities Act, 1933
US\$ or USD or US Dollars	United States Dollar, the official currency of the United States of America
USA or U.S. or US	United States of America
VAT	Value Added Tax
Wages Act	Payment of Wages Act, 1936

<b>Term</b>	<b>Description</b>
Water Act	The Water (Prevention and Control of Pollution) Act, 1974
WCA	The Workmen's Compensation Act, 1923
Wilful Defaulter	A wilful defaulter, as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations, means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India

#### **TECHNICAL / INDUSTRY RELATED TERMS**

CAGR	Compound Annual Growth Rate
CPI	Customer Price Index
FDI	Foreign Direct Investment
GOI	Government of India
EMU	Electric Multiple Units
IMF	International Monetary Fund
ERP	Enterprise resource planning
F&O	Futures and Options
LPI	Logistics Performance Index
FMC	Forward Market Commission
FOB	Free on Board
ISO	International Standards Organization
GDP	Gross Domestic Product
RKM	Route Kilometers
KL	Kilolitre
EMU	Electric Multiple Units
NIFTY	National Stock Exchange Sensitive Index
RONW	Return on Net Worth
DFC	Dedicated Freight Corridor
GST	Goods and Service Tax
SENSEX	Bombay Stock Exchange Sensitive Index
SSI	Small Scale Industry
VCF	Venture Capital Funds
WTO	World Trade Organisation

## **CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA** **AND**

### **CURRENCY OF FINANCIAL PRESENTATION**

In this Draft Prospectus, the terms “we”, “us”, “our”, the “Company”, “our Company” and “SVJ”, unless the context otherwise indicates or implies, refers to S. V. J. Enterprises Limited.

#### **CERTAIN CONVENTION**

All references in this Draft Prospectus to “India” are to the Republic of India. Our Company has presented numerical information in “lakhs” units. One lakh represents 1,00,000.

Unless indicated otherwise, all references to page numbers in this Draft Prospectus are to page numbers of this Draft Prospectus.

#### **FINANCIAL DATA**

Unless stated otherwise, the financial data in this Draft Prospectus is derived from our Audited Restated Standalone Financial Statements for the period ended June 30, 2022 and Financial Years ended, March 31, 2022, 2021 and 2020 prepared in accordance with Indian GAAP, the Companies Act and restated in accordance with the SEBI (ICDR) Regulations, Guidance Note on **“Reports in Company Prospectus (Revised 2019)”** issued by ICAI and the Indian GAAP which are included in this Draft Prospectus, and set out in **“Financial Statements as Restated”** on page 127 of this Draft Prospectus.

In this Draft Prospectus, any discrepancies in any table between the total and the sum of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal place and all percentage figures have been rounded off to two decimal places and accordingly there may be consequential changes in this Draft Prospectus.

Our Company’s financial year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year, so all references to a particular financial year are to the 12-month period commencing on April 1 of the immediately preceding calendar year and ending on March 31 of that particular calendar year.

There are significant differences between Indian GAAP and IND (AS). Accordingly, the degree to which 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. Any reliance by persons not familiar with Indian accounting practices, Indian GAAP, IND (AS), the Companies Act and the SEBI (ICDR) Regulations, on the Restated Financial Statements presented in this Draft Prospectus should accordingly be limited. Although we have included a summary of qualitative and quantitative differences between Indian GAAP and IND (AS), our financial statements reported under IND (AS) in future accounting periods may not be directly comparable with our financial statements historically prepared in accordance with Indian GAAP, including disclosed in this Draft Prospectus. You should consult your own advisors regarding such differences and their impact on our financial data.

Any percentage amounts, as set forth in **“Risk Factors”**, **“Our Business”**, **“Management’s Discussion and Analysis of Financial Position and Results of Operations”** and elsewhere in this Draft Prospectus unless otherwise indicated, have been calculated on the basis of the Company’s restated financial statements prepared in accordance with the applicable provisions of the Companies Act, Indian GAAP and restated in accordance with SEBI (ICDR) Regulations, as stated in the report of our Statutory Auditor, set out in the section titled **‘Financial Statements as Restated’** beginning on page 127 of this Draft Prospectus

#### **CURRENCY AND UNITS OF PRESENTATION**

In this Draft Prospectus, unless the context otherwise requires, all references to (a) ‘Rupees’ or ‘₹.’ or ‘Rs.’ or ‘INR’ are to Indian rupees, the official currency of the Republic of India; (b) ‘US Dollars’ or ‘US\$’ or ‘USD’ or ‘\$’ are to United States Dollars, the official currency of the United States of America. All references to the word ‘Lakh’ or ‘Lakhs’, ‘Lac’ or ‘Lacs’, means ‘One hundred thousand’ and the word ‘Million’ means ‘Ten lakh’ and the word ‘Crore’ means ‘Ten Million’ and the word ‘Billion’ means ‘One Thousand Million’.

Any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*”, “*Management's Discussion and Analysis of Financial Condition and Results of Operations*” and elsewhere in this Draft Prospectus, unless otherwise indicated, have been calculated based on our financial statements as restated prepared in accordance with Indian GAAP.

## **DEFINITIONS**

For definitions, please see the Chapter titled “*Definitions and Abbreviations*” on page no.3of this Draft Prospectus. In the Section titled “*Main Provisions of Articles of Association*” beginning on page no. 203 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, industry and market data used throughout this Draft Prospectus has been obtained or derived from Internal Company reports and industry and Government publications, publicly available information and sources. Industry and 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 are not guaranteed, and their reliability cannot be assured. Although, our Company believes that industry data used in this Draft Prospectus is reliable, it has not been independently verified either by the Company or the Lead Manager or any of their respective affiliates or advisors.

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 no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources. Accordingly, investment decisions should not be based solely on such information

In accordance with the SEBI ICDR Regulations, “*Basis for Offer Price*” on page no. 15 of this Draft Prospectus includes information relating to our peer group entities. Such information has been derived from publicly available sources, and neither we, nor the LM have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in “*Risk Factors*” on page no. 22of this Draft Prospectus.

## **EXCHANGE RATE**

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



## **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 FMCG sector in India where we have our businesses 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:

1. Impact of the COVID-19 pandemic on our business and operations;
2. General economic and business conditions in India and other countries;
3. Our reliance on internet network and our ability to utilize systems in an uninterrupted manner;
4. Effect of lack of infrastructure facilities on our business;
5. Our ability to attract, retain and manage qualified personnel;
6. Our ability to successfully implement our growth strategy and expansion plans, technological changes;
7. Changes in fiscal, economic or political conditions in India;
8. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
9. Any adverse outcome in the legal proceedings in which we are involved;
10. The occurrence of natural disasters or calamities;
11. Failure to adapt to the changing technology in our industry of operation may adversely affect our business and financial condition;
12. Failure to obtain any approvals, licenses, registrations and permits in a timely manner;
13. Conflict of Interest with group companies, the promoter group and other related parties
14. Changes in the value of the Rupee and other currencies;
15. Other factors beyond our control; and
16. Our ability to manage risks that arise from these factors.

For further discussions of factors that could cause our actual results to differ, please see the section titled “**Risk Factors**”, chapters titled “**Our Business**” and “**Management’s Discussion and Analysis of Financial Condition and Results of Operations**” beginning on pages 22, 82 and 151 of this Draft Prospectus, respectively.

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 ISSUE DOCUMENT**

### **OVERVIEW OF BUSINESS**

Initially we were engaged in the production and trading of honey. Further, our Company switched in the manufacturing of Disposable paper plates. Since then, we believe that we have earned high recognition in the markets of disposable products by providing best quality to customers. We are now engaged in the manufacturing of Disposable Silver Laminated Plates, Aluminium Foil Food Container, Aluminium Laminated Bag & Pouches, Packaging Pouches etc. Aluminium is 100% recyclable without any loss of its intrinsic properties. The recycling of aluminium products saves energy because the products being recycled usually require much less processing to turn them into usable materials than raw resources. The consequence is a significant reduction in emission of greenhouse gases. Domestically many states are banning plastic, the best replacement to that is our Company's products.

Our Company's products are recyclable, eco-friendly, aesthetically appealing, safe, convenient and comparatively cheaper. A further boost to the product demand comes from changing lifestyle from 2 and 3 tier cities. The success of the system has also resulted in improvements in workplace health and safety at all levels of the company. We believe that we have developed advanced technology for design, development and manufacture in our factory at Darbhanga in Bihar. With the setup of manufacturing and honey processing plants also, we have also acquired certifications for Honey and other FMCG products, based on quality managements systems. In our quality control laboratory, extensive tests are carried out to determine the quality of product during purchasing, processing and packaging.

We have well equipped infrastructure to carry out all types of job tailor-made to customer requirements as per international standards. Our Company is dedicated to cater customers across the nation. We commit to our customers or consultants by providing good quality of materials, scheduled delivery time, reduce cost effective products, sales and services, and competitive price at all the times.

*For Detailed information on our business, please refer to chapter titled "Our Business" beginning from page no. 82 of this Draft Prospectus.*

### **OVERVIEW OF Industry**

The metal is non-toxic, so aluminium foil used to wrap foods does not contaminate them. Aluminium foil offers 100% protection against light, moisture, oxygen and other gases as well as against microorganisms and bacteria. Most common applications within the segment include personal care products, pharmaceuticals, processed foods (soft drink cans), containers and bottle caps. Laminated aluminium pouches (aseptic or retort pouches) are used to pack food products such as biscuits, confectionery, butter, oil, and beverages. Aluminium FRPs have a wide-range of applications in the packaging segment. In India, the penetration of aluminium in the packaging segment is lower than global averages owing to high costs. There could be a potential boom in the packaging sector with growing health consciousness given aluminium's hygienic properties and the boom in pharmaceutical industries. As of fiscal 2022, the demand from the packaging segment for primary and secondary aluminium volumes is estimated to be 8-9% and 8-10%, respectively.

*For further detailed information, please refer to chapter titled " Our Industry" beginning from page no. 18 of this Draft Prospectus.*

### **OUR PROMOTERS**

As on date of filing of this Draft Prospectus our company is promoted by Mr. Suresh Ramchandra Jha and Ms. Veena Suresh Jha.

### **DETAILS OF THE ISSUE**

<b>Equity Shares Offered</b> <sup>(1)</sup> Present Issue of Equity Shares by our Company <sup>(2)</sup>	Issue of 17,01,000 Equity Shares of ₹ 10.00 each for cash at a price of ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per Equity Share) aggregating to ₹ 612.36 Lakh.
<b>Out of which:</b>	

<b>Market Maker Reservation Portion</b>	87,000 Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per Equity Share) aggregating to ₹ 31.32 Lakh.
<b>Net Issue to the Public</b>	16,14,000 Equity Shares of ₹ 10.00 each for cash at a price of ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per Equity Share) aggregating to ₹ 581.04 Lakh.
<i>Out of which:</i>	
<b>Allocation to Retail Individual Investors for upto ₹ 2.00 Lakh</b>	8,07,000 Equity Shares of ₹ 10.00 each at a price of ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per Equity Share) aggregating to ₹ 290.52 Lakh.
<b>Allocation to Non-Institutional Investors for above ₹ 2.00 Lakh</b>	8,07,000 Equity Shares of ₹ 10.00 each at a price of ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per Equity Share) aggregating to ₹ 290.52 Lakh.

#### OBJECT OF THE ISSUE

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:

(₹ in Lakhs)

Particulars	Amount
Working Capital Requirements	470.00
General Corporate Purpose	102.36
<b>Total</b>	<b>572.36</b>

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

Category of Promoters	Pre - Issue	
	No. of Shares	As a % of paid-up Equity Capital
1. Promoters	29,49,258	76.21
2. Promoter Group	36,12,222	9.33

#### SUMMARY OF RESTATED FINANCIAL INFORMATION

(₹ in Lakhs)

Particulars	June 30, 2022	For the financial year ended on March 31		
		2022	2021	2020
Share Capital	43.00	43.00	43.00	43.00
Reserves and surplus	290.84	261.72	190.20	167.26
Net Worth	333.84	304.72	233.20	210.26
Total Income	103.94	503.15	152.38	83.98
Profit after Tax	29.12	71.52	22.94	(0.16)
Total Borrowings				
Other Financial Information				
Basic & Diluted EPS (₹) (Post Bonus)	0.97	2.38	0.76	(0.01)
Return on Net worth (%)	8.72%	23.47%	9.84%	-0.08%
Net Asset Value Per Share (₹) (Pre-Bonus)	77.64	70.86	54.23	48.90
Net Asset Value Per Share (₹) (Post Bonus)	11.09	10.12	7.75	6.99

#### QUALIFICATION OF THE AUDITORS

The Auditors' Report of Audited Restated Financial Statements for the Period ended June 30, 2022 and Financial Years ended on March 31, 2022, 2021 and 2020, does not contain any qualification which have not been given effect to in Restated Consolidated Financial Statements.

#### SUMMARY OF OUTSTANDING LITIGATION ARE AS FOLLOWS

Nature of Cases	Number of Cases	Total Amount Involved (In ₹.)
<b>Proceedings against our Company</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
<b>Proceedings by our Company</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
<b>Proceedings against our Promoters</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
<b>Proceedings by our Promoters</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
<b>Proceedings against our Directors</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
	-	-
	-	-
<b>Proceedings by our Directors</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
<b>Proceedings against our Group Companies</b>		
Civil	-	-
Criminal	-	-
Tax	-	-
	-	-
<b>Proceedings by our Group Companies</b>		
Civil	-	-
Criminal	-	-
Tax	-	-

\*To the extent quantifiable excluding interest and penalty thereon

# Directors excluding Promoters

For the details of litigation proceedings, please refer the chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 156of this Draft Prospectus.

## **RISK FACTORS**

Investors should read chapter titled “*Risk Factors*” beginning on page 22 of this Draft Prospectus.

## **SUMMARY OF CONTINGENT LIABILITIES**

Except as stated below, our Company does not have any Contingent Liabilities as on June 30, 2022:

(₹ in Lakhs)

Sr. No.	Particulars Amount	Particulars Amount
1	Income Tax demands / Notices before CIT Appeals / TDS	NIL
2	Bank Guarantees / Corporate Guarantees	NIL
<b>Total</b>		NA

For further information, please see “*Financial Statements as Restated*” beginning on page 127of this Draft Prospectus.

## SUMMARY OF RELATED PARTY TRANSACTIONS

Our Company has entered into certain transactions with our related parties including our Promoters, Promoter Group, Directors and their relatives.

For details of the Related Party Transactions as reported in the Restated Financials, please refer "*Financial Statements as restated– Related Party Transaction*" beginning on page 127 of this Draft Prospectus.

## FINANCING ARRANGEMENTS

There are no financing arrangements whereby our Promoters, members of Promoter Group, the Directors of our Company and their relatives and financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of 6 months immediately preceding the date of filing of this Draft Prospectus.

## WEIGHTED AVERAGE PRICE OF THE EQUITY SHARES ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS DRAFT PROSPECTUS

The weighted average price of Equity Shares acquired by our Promoters in the last one year preceding the date of this Draft Prospectus is as below:

Name of the Promoters	Weighted Average Price (₹)
Mr. Suresh Ramchandra Jha	0.30
Ms. Veena Suresh Jha	0.50

Our promoters has acquired Equity Shares in the last one (1) year preceding the date of this Draft Prospectus, under the bonus issue, thus the weighted average price of equity share is NIL

## AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Prospectus is:

Name of the Promoters	Average Cost of Acquisition (₹)
Mr. Suresh Ramchandra Jha	0.30
Ms. Veena Suresh Jha	0.50

## PRE-IPO PLACEMENT DETAILS

Our Company has not proposed any Pre-IPO Placement in this Issue.

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

Other than as disclosed in "*Capital Structure*" beginning on page 53 of this Draft Prospectus, no Equity Shares have been issued by our Company for consideration other than cash as on the date of this Draft Prospectus.

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

Other than as disclosed in "*Capital Structure*" beginning on page 53 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.

## SEBI EXEMPTION

Our Company has not applied or received any exemption from complying with any provisions of Securities Law 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 Issue 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.*

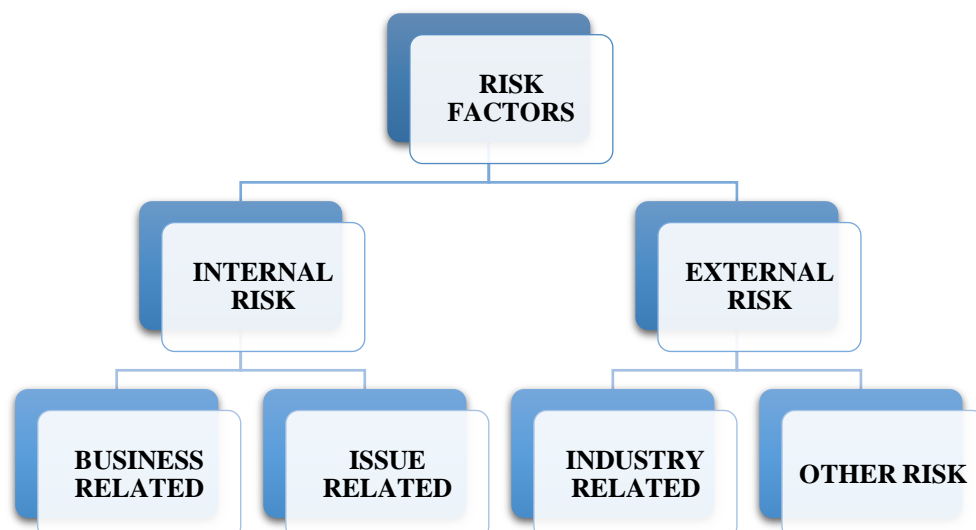
Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein. Unless otherwise stated, the financial information of our Company used in this section is derived from our restated 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 82 “*Our Industry*” beginning on page 18 and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 128. **Error! Bookmark not defined.** 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 Abbreviations*” beginning on page 3 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 RISKS

### A. BUSINESS RELATED RISKS

1. *There are outstanding legal proceedings involving our Company, Promoters and Directors Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.*

We are involved in certain legal proceedings which are pending at different levels of adjudication before various courts, tribunals, enquiry officers, and appellate authorities. We cannot provide assurance that these legal proceedings will be decided in our favour. Any adverse decisions in any of the proceedings may have a significant adverse effect on our business, results of operations, cash flows and financial condition. A summary of the pending civil and other proceedings involving Our Company is provided below:

A classification of legal proceedings is mentioned below:

(In lakhs)		
Nature of case	Number of cases	Amount Involved*
<b>Company</b>		
<b>Direct Tax</b>		
E-Proceedings	-	-
Outstanding Demand	-	-
TDS	-	-
<b>Indirect Tax</b>		
-		
<b>Cases filed by our Company</b>		
Other Matter based on the Materiality Policy	-	-
<b>Promoters</b>		
<b>Direct Tax</b>		
E-Proceedings	-	-
Outstanding Demand	-	-
TDS	-	-
Indirect Tax	-	-
<b>Directors #</b>		
<b>Direct Tax</b>		
E-Proceeding	-	-
Outstanding Demand	-	-
TDS	-	-
Indirect Tax	-	-



\*To the extent quantifiable excluding interest and penalty thereon  
# Directors excluding Promoters

**2. *Our Industry is labour intensive and our business operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers.***

Our industry being labourintensive is dependent on labour force for carrying out its manufacturing operations. Shortage of skilled/unskilled personnel or work stoppages caused by disagreements with employees could have an adverse effect on our business and results of operations. Though we have not experienced any major disruptions in our business operations due to disputes or other problems with our work force in the past; however, there can be no assurance that we will not experience such disruptions in the future. Such disruptions may adversely affect our business and results of operations and may also divert the management's attention and result in increased costs.

India has stringent labour legislation that protects the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment. We are also subject to laws and regulations governing relationships with employees, in such areas as minimum wage and maximum working hours, overtime, working conditions, hiring and terminating of employees and work permits. Although our employees are not currently unionized, there can be no assurance that they will not unionize in the future. If our employees unionize, it may become difficult for us to maintain, flexible labour policies, and we may face the threat of labour unrest, work stoppages and diversion of our management's attention due to union intervention, which may have a material adverse impact on our business, results of operations and financial condition.

**3. *Our manufacturing operations are critical to our business and any shutdown of our manufacturing facility may have an adverse effect on our business, results of operations and financial condition.***

Presently we have a manufacturing facility, in Doner Industrial Area, Kabirchak, Darbhanga, 846009, Bihar, India. Our manufacturing unit is at one location. Any local, social unrest, natural disaster or breakdown of services and utilities could have material adverse effect on the business and result of operations. Our facilities are subject to operating risks like breakdown or failure of equipment, power supply or processes and performance below expected levels of efficiency, obsolescence, natural disaster, industrial accidents and the need to comply with the directives of relevant government authorities. In the event that we are forced to shut down our facilities for a significant period of time, it would have a material adverse effect on our business, results of operations and financial condition. Further, continuous addition of industries in and around our manufacturing facility without commensurate growth of its infrastructural facilities may put pressure on the existing infrastructure therein, which may adversely affect our business. Further, the spiraling cost of living around our facilities may push our manpower costs higher, which may reduce our margin and cost competitiveness.

**4. *The business of manufacturing of disposable paper plates has been newly operated as of now.***

In order to synergize the operations and attaining higher business efficiencies. Initially our Company was engaged in the production of honey. Further, the company switched in the manufacturing of Disposable Silver Laminated Plates etc. Since then, we have earned high recognition in the markets of disposable products by providing best quality to customers. Though we do wish to take a step forward in this segment more and proceed with the business operations but there can be no assurance that such idea will be materialized. Our inability to implement this strategy may hamper our growth plans in future.

**5. *An increase in the prices of our basic raw material could raise our manufacturing costs and could adversely affect our profitability.***

We have no control on the prices of our basic raw material. The prices of these raw materials fluctuate due to availability and demand. In the recent past, there have been fluctuations in the prices of our raw material both at domestic and international levels. Such fluctuations in prices of raw material and our inability to negotiate at optimum market rates may affect our profitability. We typically do not enter into any long-term supply agreements with our suppliers and our major requirement is met in the spot market. We may be unable to control the factors affecting the price at which we procure our raw material. We also face the risks associated with compensating for or passing on such increase in our cost of production on account of such fluctuations in

prices to our customers. Upward fluctuations in the prices of raw material may thereby affect our margins and profitability, resulting in a material adverse effect on our business, financial condition and results of operations

**6. *Our product is subject to competition and upgradation or substitution with other packaging material.***

The sector in which we operate are the competitive sectors in which there are several large competitors that operate in the respective industries, which may be developing new strategies and technologies. The development of new and superior products by a competitor could affect our ability to perform advantageously. There is a risk that existing competitors or new entrants to the market may develop superior or more cost effective products, which could have an adverse effect on our business and financial position. We may be unable to develop further products or keep pace with the improvements and developments in the market space, and may lose market share to our competitors. Furthermore, our competitors may have greater operational, financial, technical, management or other resources than we do and may be able to achieve better economies of scale and lower cost of capital, allowing them to quote more competitive rates to our customers. Our competitors may also have a more effective or established localized business presence or a greater willingness or ability to operate with little or no operating margins for sustained periods of time. Our market position depends on our pricing, innovation, development and operation capabilities, reputation and track record. However substitution product to be successful needs to be cheaper, eco- friendlier and better than our Company's products.

**7. *We generally do business with our customers on purchase order basis and do not enter into long term contracts with most of them.***

Our business is dependent on our continuing relationships with our customers. Our Company neither has any long-term contract with any of customers nor has any marketing tie up for our products. Further, our Company has not appointed any exclusive agents for handling its operations. Any change in the buying pattern of our end users or disassociation of major customers can adversely affect the business of our Company. The loss of or interruption of work by, a significant customer or a number of significant customers or the inability to procure new orders on a regular basis or at all may have an adverse effect on our revenues, cash flows and operations. We have not entered in any agreement with our customers, we work on the basis of purchase order basis.

**8. *Some machines used by the Company for the purpose of its operations is not owned by us. Any termination of the relevant rent agreement in connection with such property or our failure to renew the same could adversely affect our operations.***

Few machines that we use for manufacturing is been taken on lease from our promoter Mr. Suresh Jha. Periodic renewals of such lease may increase our costs, since it is subject to rent escalation. Any termination of the lease and / or rental deed in connection with these properties or our failure to renew the same, and upon favourable conditions, in a timely manner or at all could adversely affect our operations. For details regarding properties taken on lease refer the Section titled ***Our Properties of "Our Business"*** beginning on page no. 83 of this Draft Prospectus.

**9. *Our operations are significantly dependent on our ability to successfully identify customer requirements and gain customer acceptance for our products. If we fail to do so, our business may suffer.***

Our future success depends on our ability to ensure continued demand for our products which requires us to continuously anticipate and respond in a timely manner to customer requirements. Further, our success is dependent on our ability to gain customer acceptance for products as well as services. If we are unable to successfully anticipate customer requirements in a timely manner, we may lose customers or become subject to greater pricing pressures. However, with continuous updates from the industries in which we operate, we try to maintain and reach expectations of the customers to meet the market trends.

**10. *Orders placed by customers may be delayed, modified, cancelled or not fully paid for by our customers, which may have an adverse effect on our business, financial condition and results of operations.***

We may encounter problems in executing the orders in relation to our products, or executing it on a timely basis. Moreover, factors beyond our control or the control of our customers may postpone the delivery of such products or cause its cancellation, including delays or failure to obtain necessary permits, authorizations, permissions and other types of difficulties or obstructions. Due to the possibility of cancellations or changes in scope and schedule of delivery of such products, resulting from our customer's discretion or problems we

encounter in the delivery of such products or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such products can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the contracting parties may default or otherwise fail to pay amounts owed. While we have not yet experienced any material delay, reduction in scope, cancellation, execution difficulty, payment postponement or payment default with regard to the orders placed with us, or disputes with customers in respect of any of the foregoing, any such adverse event in the future could materially harm our cash flow position and income. Further, we operate in highly competitive markets in relation to our products where it is difficult to predict whether and when we will receive such awards. As a result, our results of operations can fluctuate from quarter to quarter and year to year depending on whether and when such orders are awarded to us and the commencement and progress of work under the orders placed. For further details of our business, please refer chapter titled **“Our Business”** beginning on Page 83 of this Draft Prospectus.

- 11. *We are dependent on third party transportation providers for the delivery of our products. Accordingly, continuing increases in transportation costs or unavailability of transportation services for them, as well the extent and reliability of Indian infrastructure may have an adverse effect on our business, financial condition, results of operations and prospects.***

We use third party transportation providers for the delivery. Transportation strikes could have an adverse effect on our receipt of raw materials and our ability to deliver our products to our customers. In addition, transportation costs in India have been steadily increasing over the past several years. Continuing increases in transportation costs or unavailability of transportation services for our products may have an adverse effect on our business, financial condition, results of operations and prospects. The company will tie up with reputed logistic partners for seamless operations in future. Any deterioration of 20 India’s physical infrastructure would harm the national economy, disrupt the transportation of goods and supplies, and add costs to doing business in India. These problems could interrupt our business operations, which could have a material adverse effect on our results of operations and financial condition.

- 12. *We do not own our registered office and factory, which we have taken on lease. Any termination of agreements may require us to vacate such premises and adversely affect our business operations.***

Our registered office and our factory are taken on lease and we do not own the said premises. We have taken the registered office from Ms. Veena Jha. The factory is been leased to our company by Bihar Industrial Area Development. If any such lease agreement under which we occupy the premises is not renewed on terms and conditions that are favorable to us, or at all, we may suffer a disruption in our operation which could have a material adverse effect on our business, financial condition and results of operations. If we do not comply with certain conditions of the lease, the lessor may terminate the lease, which could have an adverse effect on our operations and there can be no assurance that renewal of lease agreement with the owner will be entered into. In the event of non-renewal of lease, we may be required to shift our office to a new location and there can be no assurance that the arrangement we enter into in respect of new premises would be on such terms and conditions as the present one. For more details on properties taken on lease by our Company, please refer section **“Our Properties”** in the chapter titled **“Our Business”** beginning on page 82 of the Draft Prospectus.

- 13. *Our Promoter and Directors play key role in our functioning and we heavily rely on their knowledge and experience in operating our business and therefore, it is critical for our business that our Promoter and Directors remain associated with us.***

Our success also depends upon the services of our key managerial personnel and our ability to attract and retain key managerial personnel and our inability to attract them may affect our operations. We benefit from our relationship with our Promoter and Directors and our success depends upon the continuing services of our Promoter and Directors who have been responsible for the growth of our business and are closely involved in the overall strategy, direction and management of our business. Our Promoter and Directors have been actively involved in the day-to-day operations and management since the incorporation of the Company. Accordingly, our performance is heavily dependent upon the services of our Promoter and Directors. If our Promoter and Directors are unable or unwilling to continue in their present position, we may not be able to replace them easily or at all. Further, we rely on the continued services and performance of our key executives and senior management for continued success and smooth functioning of the operations of the Company. If we lose the services of any of our key managerial personnel, we may be unable to find suitable or qualified replacements, and may incur additional expenses to recruit and train new personnel, which could adversely affect our business operations and affect our ability to continue to manage and expand our business. Moreover, we do not maintain

key person insurance to insure against the loss of key personnel. Our Promoter, along with the key managerial personnel, has over the years-built relations with manufacturers, customers and other persons who are connected with us. The loss of their services could impair our ability to implement our strategy, and our business, financial condition, results of operations and prospects may be materially and adversely affected.

**14. *Our inability to identify customer demand accurately and maintain an optimal level of inventory may impact our operations net sales, profitability, cash flow and liquidity adversely.***

The success, continuous and smooth operations of our business is dependent on our ability to effectively manage our inventory, to receive the timely delivery of our finished products from our suppliers, to anticipate and forecast customer demand and trends. Any error in our forecast could result in either surplus stock, which we may not be able to sell in a timely manner, or at all, or under stocking, which could affect our ability to meet customer demand. Maintaining an optimal level of relevant inventory is important to our business as it allows us to respond to customer demand effectively and to maintain a full range of products at our showrooms. Further, if our management misjudges the expected customer demand, it could adversely impact the results by causing either a shortage or an accumulation of excess inventory. Although we monitor our daily sales to avoid under-stocking and over-stocking, our estimates and forecasts may not always be accurate. If we over-stock inventory, our capital requirements will increase, and we will incur additional financing costs. If we under-stock inventory, our ability to meet customer demand and our operating results may be adversely affected. Any material mismatch between our forecast and actual sales could lead to potential excess inventory or out-of-stock situations, either of which could have an adverse effect on our business, financial condition and results of operation. Stock of inventory may also be impacted by disruptions faced in the transportation of our products or other adverse developments in the process.

**15. *The shortage or non-availability of power facilities may adversely affect our business and have an adverse impact on our results of operations and financial condition.***

Our business processes require substantial amount of power facilities. The quantum and nature of power requirements of our industry and Company is such that it cannot be supplemented/ augmented by alternative/ independent sources of power supply since it involves significant capital expenditure and per unit cost of electricity produced is very high in view of increasing oil prices and other constraints. We are mainly dependent on State Government for meeting our electricity requirements. Any defaults or non-compliance of the conditions may render us liable for termination of the agreement or any future changes in the terms of the agreement may lead to increased costs, thereby affecting the profitability. Further since we are majorly dependent on third party power supply; there may be factors beyond our control affecting the supply of power.

Any disruption / non availability of power shall directly affect our production which in turn shall have an impact on profitability and turnover of our Company.

**16. *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, 1956/2013. 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.***

Our company has not complied with certain statutory provisions in the past including but not limited to the following:

- DIR 3 of few directors are not updated and Independent Directors are not empanelled with the databank which draws its origin from Companies (Appointment and Qualification) Rules, 2019. As per the rules, all existing Independent Directors need to empanel with this databank within 3 months of commencement of these rules. Not in compliance of Section 149 (6) and 196 of the Companies Act.
- Some attachment which was to be attached in the forms filed are not attached by the Company
- Supporting documents attached in some of the Forms are not signed and stamped by the requisite authority Any penalty or action taken by any regulatory authority in future for non-compliance with provisions of corporate and other law could impact financial position of the company to that extent.

**17. *We require a number of approvals, NOCs, licences, registrations and permits in the ordinary course of our business. Some of these approvals are required to be transferred in the name of S.V.J. Enterprises Limited***

***from S.V.J. Enterprises Private Limited pursuant to conversion and name change of our company and any failure or delay in obtaining such approvals or renewal of the same in a timely manner may adversely affect our operations.***

We require a number of approvals, licenses, registrations and permits in ordinary course of our business. Additionally, we need to apply for renewal of approvals which expire, from time to time, as and when required in the ordinary course. We were a private limited company in the name of S.V.J. Enterprises Private Limited. After complying with the relevant provisions and procedures of Companies Act, 2013, the Company was converted into public limited company, followed by the name change of the Company to S.V.J. Enterprises Limited. We shall be taking necessary steps for transferring the approvals in new name of our company. In case we fail to transfer/obtain the same in name of the company same may adversely affect our business or we may not be able to carry our business.

Any failure to apply for and obtain the required approvals, licences, registrations or permits in a timely manner, or any suspension or revocation of any of the approvals, licences, registrations and permits would result in a delay in our business operations which could otherwise adversely affect our financial condition, results of operations and prospects of the Company. We cannot assure you that the approvals, licences, registrations and permits issued to us 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. In addition to same, our failure to comply with existing or increased regulations, or the introduction of changes to existing regulations, could adversely affect our business and results of operations.

***18. Compliance with, and changes in, safety, health and environmental laws and regulations may adversely affect our business, prospects, financial condition and results of operations. Due to the nature of our business, we expect to be or continue to be subject to extensive and increasingly stringent environmental, health and safety laws and regulations and various labor, workplace and related laws and regulations.***

We are also subject to environmental laws and regulations, including but not limited to:

a. Environment (Protection) Act, 1986

b. Air (Prevention and Control of Pollution) Act, 1981

c. Water (Prevention and Control of Pollution) Act, 1974

d. Hazardous Waste (Management, Handling and Transboundary Movement) Rules, 2008 e. Public Liability Insurance Act, 1991 The above-mentioned enactments govern the discharge, emission, storage, handling and disposal of a variety of substances that may be used in or result from the operations of our business. The scope and extent of new environmental regulations, including their effect on our operations, cannot be predicted and hence the costs and management time required to comply with these requirements could be significant. Amendments to such statutes may impose additional provisions to be followed by our Company and accordingly the Company needs to incur clean-up and remediation costs, as well as damages, payment of fines or other penalties, closure of production facilities for non – compliance, other liabilities and related litigation, could adversely affect our business, prospects, financial condition and results of operations.

***19. Heavy dependence on our Promoter for the continued success of our business through his continuing services, strategic guidance and support***

We are heavily dependent upon the continued services of our Promoter, along with support of our management team for the continuous success and growth of our organization. Our promoter Mr. Surendra Jha is responsible for the execution of our day-to-day business affairs. Promoter is responsible to evaluating the order, account the purchases and bid for the tender. His expertise is guidance for the company and company success is depended on him. The loss of our Promoter or failure to recruit suitable or comparable replacements could have an adverse effect on our business operations and growth strategies. For Details of our Promoter, please refer chapter titled “***Our Promoter and Promoter Group***” beginning on Page 102 of this Draft Prospectus.

***20. We have not yet applied for the registration of our logo. If we fail to obtain registration our brand building efforts may be hampered which might lead to adverse effect on our business.***

Our Company is currently using the logo which is not yet registered in the name of our Company neither we have made any application for the registration of the trademark with the respective authorities. If we are unable to get the same registered with the trademark authorities then, our Company may not be able to successfully enforce or protect our intellectual property rights and obtain statutory protections available under the Trademarks Act, 1999, as otherwise available for registered trademarks in future could have a material adverse effect on our business and goodwill, which in turn could adversely affect our results of operations. For further details, please refer to section titled “***Government and Other Approvals***” on page 161 of this Draft Prospectus.

***21. Our inability to obtain no objections from our lenders for the Issue, in a timely manner or at all could adversely affect raising of funds.***

Our Company is required to obtain prior no objections from our consortium banks pursuant to restrictive covenants contained in the loan documents. Our Company has applied for no-objection/consents from the lead bank of the Consortium and has obtained the consent. Our inability to obtain such no objection certificate in a timely manner or at all, may adversely affect timely raising of funds.

***22. We face competition in our business from organized, which may adversely affect our business operation and financial condition.***

The market in which our company is doing business is highly competitive on account of organized players. Players in this industry generally compete with each other on key attributes such as technical competence, experience, pricing and timely delivery. Some of our competitors may have longer industry experience and greater financial, technical and other resources, which may enable them to react faster in changing market scenario and remain competitive. Moreover, the unorganized sector offers 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.

***23. We have had certain inaccuracy in relation to regulatory filings to be made with the RoC.***

In the past, there have been some instances of incorrect filings or delay in filing statutory forms with ROC, which have subsequently been filed along with payment of additional fees, as specified by ROC. Form 2 pertaining to allotment of shares dated November 18, 2012 is not available in the record of our Company. 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. Also, 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.

***24. General economic and market conditions in India and globally could have a material adverse effect on our business, financial condition, cash flows, results of operations and prospects.***

Our business is highly dependent on economic and market conditions in India and other jurisdictions where we operate. General economic and political conditions in India, such as macroeconomic and monetary policies, industry-specific trends, mergers and acquisitions activity, legislation and regulations relating to the financial and securities industries, household savings rate, investment in alternative financial instruments, upward and downward trends in the market, business and financial sectors, volatility in security prices, perceived lack of attractiveness of the Indian capital markets, inflation, foreign direct investment, consumer confidence, currency and interest rate fluctuations, availability of short-term and long-term market funding sources and cost of funding, could affect our business. Global economic and political conditions may also adversely affect the Indian economic conditions. Market conditions may change rapidly and the Indian capital markets have experienced significant volatility in the past. The Indian economy has had sustained periods of high inflation in the recent past. If inflation or real interest rates were to rise significantly, the trends towards increased financial savings might slow down or reverse, our employee costs may increase and the sales of many of our products and services may decline.

***25. If we are unable to respond to the demands of our existing and new clients, or adapt to technological changes or advances, our business and growth could be adversely affected.***

Our industry is characterized by increasingly complex and integrated infrastructure and services, new and changing business models and rapid technological and regulatory changes. Our clients' needs and demands for our services evolve with these changes. Our future success will depend, in part, on our ability to respond to our clients' demands for new services, capabilities and technologies on a timely and cost-effective basis. We also need to adapt to technological advancements and keep pace with changing regulatory standards to address our clients' increasingly sophisticated requirements. Transitioning to these new technologies may be disruptive to our resources and the services we provide and may increase our reliance on third-party service providers. If we

fail to adapt or keep pace with new technologies in a timely manner, provide customers with better services and user experience, or retain and attract skilled technology staff, it could harm our ability to compete, decrease the value of our services to our clients, and adversely affect our business and future growth.

**26. Major fraud, lapses of internal control or system failures could adversely impact the company's business.**

Our Company is vulnerable to risk arising from the failure of employees to adhere to approved procedures, system controls, fraud, system failures, information system disruptions, communication systems failure and interception during transmission through external communication channels or networks. Failure to protect fraud or breach in security may adversely affect our Company's operations and financial performance. Our reputation could also be adversely affected by significant fraud committed by our employees, agents, customers or third parties.

**27. We continue to explore the diversification of our business and the implementation of new services. These diversifications and our other strategic initiatives may not be successful, which may adversely affect our business and results of operations.**

In order to achieve our goal, we are constantly evaluating the possibilities of expanding our business through new models, innovations and/or starting new services. Although we believe that there are synergies between our current business and our expansion plans, we do have experience or expertise in these new areas. These new businesses and modes of delivery and the implementation of our strategic initiatives may pose significant challenges to our administrative, financial and operational resources, and additional risks, including some of which we are not aware of. The early stages and evolving nature of some of our businesses also make it difficult to predict competition and consumer demand therein. Our strategic initiatives require capital and other resources, as well as management attention, which could place a burden on our resources and abilities. In addition, we cannot assure you that we will be successful in implementing any or all of our key strategic initiatives. If we are unable to successfully implement some or all of our key strategic initiatives in an effective and timely manner, or at all, our ability to maintain and improve our leading market position may be negatively impacted, which may have an adverse effect on our business and prospects, competitiveness, market position, brand name, financial condition and results of operations.

**28. Certain agreements may be inadequately stamped or may not have been registered as a result of which our operations may be impaired.**

Some of the agreements entered into by us may not be adequately stamped and registered. The effect of inadequate stamping is that the document is not admissible as evidence in legal proceedings and parties to that agreement may not be able to legally enforce the same, except after paying a penalty for inadequate stamping. The effect of non-registration, in certain cases, is to make the document inadmissible in legal proceedings. Any potential dispute vis-à-vis the said premises and our noncompliance of local laws relating to stamp duty and registration may adversely impact the continuance of our activity from such premises.

**29. Any deficiency in our products could make our Company liable for customer claims, which in turn could affect our Company's results of operations.**

Our Company is bound by the terms and conditions as placed before its customers. There are no specific regulations governing the supply of the same, other than the general law of contracts. Any claims made by these customers for deficiency in our products, would be subject to these terms and conditions, which are in the nature of normal contractual obligations in India. Any violation of these obligations could impact our Company's results of operations. For further details of our business, please refer chapter titled "**Business Overview**" beginning on Page 82 of this Draft Prospectus.

**30. Activities involving our manufacturing process can be dangerous and can cause injury to people or property in certain circumstances.**

A significant disruption at any of our manufacturing facilities may adversely affect our production schedules, costs, revenue and ability to meet customer demand. Our business involves manufacturing processes that can be potentially dangerous to our employees. An accident may result in loss of life, destruction of property or equipment, manufacturing, or delivery delays, or may lead to suspension of our operations and/or imposition of liabilities. While we believe we may maintain adequate insurance, interruptions in production as a result of an accident may also increase our costs and reduce our revenue, and may require us to make substantial capital expenditures to remedy the situation or to defend litigation that we or our senior management may become

involved in as a result, which may negatively affect our profitability, business, financial condition, results of operations and prospects. Any negative publicity associated therewith, may have a negative effect on our business, financial condition, results of operations and prospects.

***31. Failure to manage our inventory could have an adverse effect on our net sales, profitability, cash flow and liquidity.***

The results of operations of our business are dependent on our ability to effectively manage our inventory for work purpose and stocks of finished products. To effectively manage our inventory, we must be able to accurately estimate customer demand and supply requirements and purchase new inventory accordingly. If our management has misjudged expected customer demand it could adversely impact the results by causing either a shortage of products or an accumulation of excess inventory. Further, if we fail to sell the inventory we purchase, we may be required to write-down our inventory or pay our suppliers without new purchases, or create additional vendor financing, which could have an adverse impact on our income and cash flows. We estimate our sales based on the demand and requirements and also on the customer specifications. In addition, disruptions to the delivery of products to our warehouse or customer may occur for reasons such as poor handling, transportation bottlenecks, or labour strikes, which could lead to delayed or lost deliveries or damaged products and disrupt supply of these products. If we over-stock inventory, our capital requirements will increase and we will incur additional financing costs. If we under-stock inventory, our ability to meet customer demand and our operating results may be adversely affected. Any mismatch between our planning and actual consumer consumption could lead to potential excess inventory or out-of-stock situations, either of which could have an adverse effect on our business, financial condition and results of operation.

***32. We face intense competition in our businesses, which may limit our growth and prospects. Our Company faces significant competition from other companies in similar industry.***

We compete on the basis of a number of factors, including execution, depth of product and service offerings, innovation, reputation and price. Our competitors may have advantages over us, including, but not limited to:

- Substantially greater financial resources;
- Longer operating history than in certain of our businesses;
- Greater brand recognition among consumers;
- Larger customer bases in and outside India; or
- More diversified operations which allow profits from certain operations to support others with lower profitability. These competitive pressures may affect our business, and our growth will largely depend on our ability to respond in an effective and timely manner to these competitive pressures.

***33. Our inability to manage growth could disrupt our business and reduce our profitability. We propose to expand our business activities in coming financial years.***

We expect our future growth to place significant demands on both our management and our resources. This will require us to continuously evolve and improve our operational, financial and internal controls across the organisation. In particular, continued expansion increases the challenges we face in:

- Our ability to acquire and retain clients for our services;
- Services, products or pricing policies introduced by our competitors;
- Capital expenditure and other costs relating to our operations;
- The timing and nature of, and expenses incurred in, our marketing efforts;
- Recruiting, training and retaining sufficient skilled technical and management personnel;
- Adhering to our high quality and process execution standards;



- Maintaining high levels of customer satisfaction;
- Developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, and other internal systems.

You should not rely on yearly comparisons of our results of operations as indicators of future performance. It is possible that in some future periods our results of operations may be below the expectations of public, market analysts and investors. If we are unable to manage our growth it could have an adverse effect on our business, results of operations and financial condition.

**34. Our Company has a negative cash flow in its operating activities in the year 2020 and financing activities in the period ended June 30, 2022 and investing activities in the past 3 years, details of which are given below. Sustained negative cash flow could impact our growth and business.**

Our Company had negative cash flows from our operating activities as well as investing activities in the previous year(s) as per the Restated Financial Statements and the same are summarized as under:

*(₹ in lakh)*

Particulars	June 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Net Cash from Operating Activities	26.59	77.67	82.51	(1.31)
Net Cash from Investing Activities	-	(13.64)	(116.83)	(6.61)
Net Cash from Financing Activities	(25.45)	62.86	38.22	7.51

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans, and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flows in future, it may adversely affect our business and financial operations.

**35. 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.

**36. Brand recognition is important to the success of our business, and our inability to build and maintain our brand names will harm our business, financial condition and results of operation.**

Brand recognition is important to the success of our business. Establishing and maintaining our brand name in the industry or for people relying on services is critical to the success of the customer acquisition process of our business. Although, we expect to allocate significant number of resources, financial and otherwise, on establishing and maintaining our brands, no assurance can be given that our brand names will be effective in attracting and growing user and client base for our businesses or that such efforts will be cost-effective, which may negatively affect our business, financial condition and results of operations.

**37. Significant disruptions in our information technology systems or breaches of data security could adversely affect our business and reputation.**

We may also face cyber threats such as: (i) Phishing and Trojans - targeting our customers, wherein fraudsters send unsolicited codes or mails to our customers seeking account sensitive information or to infect customer machines to search and attempt ex-filtration of account sensitive information; (ii) Hacking – wherein attackers seek to hack into our infrastructure with the primary intention of causing reputational damage to us by disrupting services; (iii) Data theft – This can be internal i.e. by someone who has access to data of our Company or external wherein unconnected cyber criminals may attempt to intrude into our network with the intention of stealing our data or information; and (iv) Advanced persistent threat – a network attack in which an unauthorized person gains access to our network and remains undetected for a long period of time In the event

of a significant decline in the demand for our products, our business, results of operations and financial condition may be materially and adversely affected.

Our systems are potentially vulnerable to data security breaches, whether by our employees, or our service providers or others that may expose sensitive data to unauthorized persons. We process and transfer data, including personal information, financial information and other confidential data provided to us by our clients. Although we maintain systems and procedures to prevent unauthorized access and other security breaches, it is possible that unauthorized individuals could improperly access our systems, or improperly obtain or disclose sensitive data that we process or handle. Data security breaches could lead to the loss of intellectual property or could lead to the public exposure of personal information (including sensitive financial and personal information) of our clients' investors or our employees. Any such security breaches or compromises of technology systems could result in institution of legal proceedings against us and potential imposition of penalties, which may have an adverse effect on our business and reputation.

***38. The nature of our business exposes us to liability claims and contract disputes and our indemnities may not adequately protect us. Any liability in excess of our reserves or indemnities could result in additional costs, which would reduce our profits.***

Time is often of the essence in our business work. In the event there are delays in our current or future service, we will not be able to get extensions from our customers. Further, in some contracts, in case of delay due to deficiency in services by us, clients may have the right to complete the work at our risk and cost by engaging a third party. In the event we fail to perform under the terms of a particular contract, that could adversely affect our financial conditions and business operations. Failure to effectively cover ourselves against any of these reasons could expose us to substantial costs and potentially lead to material losses. In addition, if there is a customer dispute regarding our performance or workmanship, the customer may delay or withhold payment to us.

***39. Employee fraud or misconduct could harm us by impairing our ability to attract and retain clients and subject us to significant legal liability and reputational harm.***

Our business is exposed to the risk of employee misappropriation, fraud or misconduct. Our employees could make improper use or disclose confidential information, which could result in regulatory sanctions and serious reputational or financial harm. While we strive to monitor, detect and prevent fraud or misappropriation by our employees, through various internal control measures, we may be unable to adequately prevent or deter such activities in all cases. Our dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect. While we have not been able to identify such issues in the past, there could be instances of fraud and misconduct by our employees, which may go unnoticed for certain periods of time before corrective action is taken. In addition, we may be subject to regulatory or other proceedings, penalties or other actions in connection with any such unauthorized transaction, fraud or misappropriation by our agents or employees, which could adversely affect our goodwill, business prospects and future financial performance. We may also be required to make good any monetary loss to the affected party. Even when we identify instances of fraud and other misconduct and pursue legal recourse or file claims with our insurance carriers, we cannot assure you that we will recover any amounts lost through such fraud or other misconduct.

***40. Breakdown of machinery and/or equipment used for the purpose of manufacturing process***

Any breakdown or defect in the machinery and/or the equipment used for the purpose of our process may delay the production process as a whole and result in missing deadlines in delivery of product if we are able to repair the machines or replace it within relevant timelines. Any such delays may have an adverse effect on the business of the Company.

***41. We have entered into related party transactions in the past and may continue to do so in the future.***

Our Company has entered into various transactions with our Promoter and associate companies. While we believe that all such transactions are conducted on arm's length basis, there can be no assurance that we could not have achieved more favorable terms had such transactions were not entered into with related parties. Furthermore, it is likely that we will enter into related party transactions in future. There can be no assurance that such transactions, individually or in aggregate, will not have an adverse effect on our financial condition and results of operation. For details on the transactions entered by us, please refer to chapter "***Related Party Transactions***" beginning on page 127 of the Draft Prospectus.

***42. Underutilization of capacity of our facility may adversely affect our business, results of operations and financial conditions.***

We cannot assure that we shall be able to utilize our facility to their full capacity or up to an optimum capacity, and non-utilization of the same may lead to loss of profits or can result in losses, and may adversely affect our business, results of operations and financial condition. Even use of the proposed production capacity is subject to several variables like availability of raw material, power, water, proper working of machinery, orders on hand, supply/demand, manpower, etc.

***43. Our top 5 and top 10 customers contribute major portion of our revenues for the period March 2022. Any loss of business from one or more of them may adversely affect our revenues and profitability.***

Our top five and top ten customers contribute to a substantial portion of our revenues for the year ended March 31, 2022. Any decline in our quality standards, growing competition and any change in the demand for our service by these customers may adversely affect our ability to retain them. We believe we have maintained good and long-term relationships with our customers. However, there can be no assurance that we will continue to have such long-term relationship with them, also any delay or default in payment by these customers may adversely affect our business, financial condition and results of operations. We cannot assure that we shall generate the same quantum of business, or any business at all, from these customers, and loss of business from one or more of them may adversely affect our revenues and profitability.

Due to COVID-19 pandemic, there may have been a temporary reduction in demand for our services and there may have been an overall slowdown in the industry. Further, such pandemic situations may also arise in the future and that could materially and adversely affect our business, financial condition and results of operations. Our growth has required and will continue to require increased investments in management personnel and systems, financial systems and controls, and office facilities. However, we cannot assure you that such investments will yield desired results and we may incur costs that we may not be able to recover. We may also be unable to hire additional qualified personnel to support the offering of a wider range of services. If we fail to manage our growth, we may experience operating inefficiencies, dissatisfaction among our client base, and lost revenue opportunities, which may adversely affect our business, results of operations and financial condition.

***44. Our operations may be adversely affected in case of industrial accidents at our working sites***

Usage of heavy machinery, handling of sharp parts of machinery by labour during production process otherwise, short circuit of power supply for machines, etc. may result in accidents and fires, which could cause indirect injury to our labour, employees, other persons on the site and could also damage our properties thereby affecting our operations. Further, our plant and machinery and personnel may not be covered under adequate insurance for occurrence of particular types of accidents which could adversely hamper our cash flows and profitability.

***45. Our Promoter and Promoter Group will continue to retain majority control over the Company after the Issue, which will allow them to influence the outcome of matters submitted to shareholders for approval.***

Upon completion of the Issue, our Promoter and Promoter Group will own **69.47** % of the Post-Issue Equity Share capital of the Company. As a result, the Promoter and Promoter Group will have the ability to exercise significant influence over all matters requiring shareholders' approval, including the election of directors and approval of significant corporate transactions. The Promoter and Promoter Group will also have an effective veto power with respect to any shareholder action or approval requiring a majority vote. Such concentration of ownership may also have the effect of delaying, preventing or deterring a change in control. For further details of Promoter' shareholding, please refer chapter titled "**Capital Structure**" beginning on Page No. 53 of this Draft Prospectus.

***46. We are dependent on a number of Key Managerial Personnel and our senior management, and the loss of, or our inability to attract or retain such persons could adversely affect our business, results of operations and financial condition.***

Our performance depends largely on the efforts, expertise and abilities of our Key Managerial Personnel, senior management, and our operational personnel who possess significant experience in the industry in which we operate. We believe that the inputs and experience of our KMP and senior management, in particular, and other

key personnel are valuable for the development of our business, operations and the strategic directions taken by our Company. We cannot assure you that these individuals or any other member of our senior management team will not leave us or join a competitor or that we will be able to retain such personnel or find adequate replacements in a timely manner, or at all. We may require a long period of time to hire and train replacement personnel when qualified personnel terminate their employment with our Company. Moreover, we may be required to substantially increase the number of our qualified personnel in connection with any future growth plans, and we may face difficulty in doing so due to the intense competition in the technology industry for such personnel. We may also be required to increase our levels of employee compensation more rapidly than in the past in order to remain competitive in retaining.

Further, the COVID -19 pandemic has dynamically altered the approach on workplace hygiene and safety and continuity of operations while confirming with measures implemented by the central and state governments in relation to the health and safety of our employees may result in increased costs. In the event a member or members of our senior management team contract COVID-19, it may potentially affect our operations. Further, in the event any of our employees' contract COVID-19, we may be required to quarantine our employees and shut down a part of or the entire operating facility as necessary. Risks arising on account of COVID-19 can also threaten the safe operation of our facility, loss of life, injuries and impact the well-being of our employees.

***47. Our operating expenses include overheads that may remain fixed in the medium term. In case there is any decline in our operating performance, we may be unable to reduce such expenses.***

Our operating expenses include various fixed costs, which are as such, not dependent on sales revenue. Any shortfall in sales may cause significant variations in operating results in any particular quarter, as we would not be able to reduce our fixed operating expenses in the short term. The effect of any decline in sales may thereby be magnified because a portion of our earnings are committed to paying these fixed costs. Accordingly, we believe that period-to-period comparisons of our results may not necessarily give a correct presentation of the performance and should not be relied upon as indications of future performance.

***48. Delays or defaults in payments from our clients could result into a constraint on our cash flows. The efficiency and growth of our business depends on timely payments received from our clients.***

In the event, our client's default or delay in making payments and clearing their dues, we may not have adequate resources to fund our business and implement our growth plans. This could have an adverse effect on the results of operations and our financial condition.

***49. The shortage or non-availability of power facilities may adversely affect our business processes and have an adverse impact on our results of operations and financial condition.***

Our business processes require substantial amount of power facilities. We do not have arrangements for alternative/ independent sources of power supply as of now. We are mainly dependent on local electricity service provider for meeting our electricity requirements, there may be factors beyond our control affecting the supply of power. Any power failure may lead to increased costs, thereby affecting the profitability.

***50. Our insurance coverage may not adequately protect us against losses, and successful claims against us that exceed our insurance coverage could harm our results of operations and diminish our financial position.***

We maintain insurance coverage of the type and in the amounts that we believe are commensurate with our operations. Our insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage. In addition, there are various types of risks and losses for which we do not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to us on acceptable terms. A successful assertion of one or more large claims against us that exceeds our available insurance coverage or results in changes in our insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect our business, future financial performance and results of operations.

***51. There are no alternate arrangements for meeting our requirements for the Objects of the Issue. Any shortfall in raising / meeting the same could adversely affect our growth plans, operations and financial performance.***

As on date, we have not made any alternate arrangements for meeting our capital requirements for the Objects of the Issue. We meet our working capital requirements through our owned funds and internal accruals. Any

shortfall in our net owned funds, internal accruals and our inability to raise debt in future would result in us being unable to meet our working capital requirements, which in turn will negatively affect our financial condition and results of operations. Further we have not yet identified any alternate source of funding and hence any failure or delay on our part to raise money from this Issue or any shortfall in the Issue Proceeds may delay the implementation schedule and could adversely affect our growth plans. For further details, please refer chapter titled “*Objects of the Issue*” on page 65 of this Draft Prospectus.

**52. *Guarantees from Promoter & Director as well as others have been taken in relation to the debt facilities provided to us.***

In an event any of the guarantors withdraws or terminates this guarantee, the lender for such facilities may ask for alternate guarantee/s, repayment of amounts outstanding under such facilities, or even terminate such facilities. We may not be successful in procuring guarantee/s 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 information, please see the chapter titled “*Statement of Financial Indebtedness*” beginning on page Error! Bookmark not defined. of this Draft Prospectus.

**53. *Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.***

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Additionally, under some of our loan agreements, we may not be permitted to declare any dividends, if there is a default under such loan agreements or unless our Company has paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof. Accordingly, realization of a gain on shareholder’s investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see “*Dividend Policy*” on page 127 of this Draft Prospectus.

**54. *Any future acquisitions, joint ventures, partnerships, strategic alliances, tie-ups or investments could fail to achieve expected synergies and may disrupt our business and harm the results of operations and our financial condition.***

Our success will depend, in part, on our ability to expand our business in response to changing technologies, customer demands and competitive pressures. We have, in the past, explored and continue to explore opportunities on our own, through collaborations, tie-ups, strategic alliances, partnerships or joint venture across the country and regions of focus. In some circumstances, we may also decide to acquire, or invest in, complementary technologies instead of internal development. While we are currently evaluating opportunities and negotiating with several potential partners, we have not entered into any definitive agreements. The risks we face in connection with acquisitions may include integration of product and service offerings, co-ordination of R&D and marketing functions and the diversion of management’s time and focus from operating our business to addressing challenges pertaining to acquisition and integration. Our failure to address these risks or other problems encountered in connection with our acquisitions and investments could result in our failure to realize the anticipated benefits of these acquisitions or investments, cause us to incur unanticipated liabilities, and harm our business generally.

**55. *Our future funds requirements, in the form of fresh issue of capital or securities and/or loans taken by us, may be prejudicial to the interest of the shareholders depending upon the terms on which they are eventually raised.***

We may require additional capital from time to time depending on our business needs. Any fresh issue of shares or convertible securities would dilute the shareholding of the existing shareholders and such issuance may be done on terms and conditions, which may not be favorable to the then existing shareholders. If such funds are raised in the form of loans or debt, then it may substantially increase our interest burden and decrease our cash flows, thus prejudicially affecting our profitability and ability to pay dividends to our shareholders.

**56. Our lenders have imposed certain restrictive conditions on us under our financing arrangements. Under our financing arrangements, we are required to obtain the prior, written lender consent for, among other matters, changes in our capital structure, and formulation of a scheme of amalgamation or reconstruction and entering into any other borrowing arrangement. Further, we are required to maintain certain financial ratios.**

There can be no assurance that we will be able to comply with these financial or other covenants or that we will be able to obtain the consents necessary to take the actions we believe are necessary to operate and grow our business. Our level of existing debt and any new debt that we incur in the future has important consequences. Any failure to comply with these requirements or other conditions or covenants under our financing agreements that are not waived by our lenders or are not otherwise cured by us, may require us to repay the borrowing in whole or part and may include other related costs. Our Company may be forced to sell some or all of its assets or limit our operations. This may adversely affect our ability to conduct our business and impair our future growth plans. Though these covenants are restrictive to some extent to the Company however it ensures financial discipline, which would help the Company in the long run to improve its financial performance.

For further information, see the chapter titled “*Statement of Financial Indebtedness*” on page Error! Bookmark not defined.of the Draft Prospectus.

**57. Certain Agreements /deeds may be in the previous name of the company.**

Our certain agreements and deeds may be in the name of the erstwhile name of the company i.e., *S.V.J. Enterprises Limited*. In case we fail to change the name in the agreements and deeds, it may cause adverse effect on Our company’s business.

**58. Some of the KMPs is associated with our company for less than one year.**

Our Key Management Personnel, Company Secretary is associated with the Company for a period of less than one year therefore they may not have been accustomed to the company affairs till date. For details of Key Management Personnel and their appointment, please refer to chapter “*Our Management*” beginning on page 102of this Draft Prospectus.

**59. There is no guarantee that our Equity Shares will be listed on the Stock Exchanges in a timely manner or at all.**

In accordance with Indian law and practice, permission to list the Equity Shares will not be granted until after the Equity Shares have been issued and allotted. Approval will require all other relevant documents authorizing the issuing of our Equity Shares to be submitted. There could be a failure or delay in listing our Equity Shares on the Stock Exchanges. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares.

**60. Excessive reliance on our information technology systems and their failure could harm our relationship with customers, expose us to lawsuits or administrative sanctions or otherwise adversely affect our provision of service to customers and our internal operation.**

As part of our business strategy, we use high quality of information technology system to deliver our services in the best possible way. We have an exemplary tract record for completion of the projects within the stipulated time period but there may be the system interruptions, errors, or downtime which could result from a variety of causes including changes in technology, technology failure, changes in system, and power failure etc. these may affect our business adversely.

**61. The deployment of funds raised through this Issue shall not be subject to any Monitoring Agency and shall be purely dependent on the discretion of the management of Our Company.**

Since, the Issue size is less than ₹10,000 Lakhs, there is no mandatory requirement of appointing an Independent Monitoring Agency for overseeing the deployment of utilization of funds raised through this Issue. The deployment of these funds raised from this Issue, is hence, at the discretion of the management and the Board of Directors of Our Company and Our Company’s management will have flexibility in applying the proceeds of the Issue and will not be subject to monitoring by any independent agency. The fund requirement and deployment mentioned in the Objects of the Issue is based on internal management estimates and have not been appraised by any bank or financial institution. Any inability on our part to effectively utilize the Issue

proceeds could adversely affect our financials. However, our Audit Committee will monitor the utilization of the proceeds of this Issue and prepare the statement for utilization of the proceeds of this Issue. Also, in accordance with Section 27 of the Companies Act, 2013, a company shall not vary the objects of the Issue without the Company being authorized to do so by our shareholders by way of special resolution and other compliances as applicable in this regard. Our Promoters and controlling shareholders shall provide 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.

**62. Negative publicity could adversely affect our revenue model and profitability.**

We work in the market where trust of the customers on us and upon the services provided by us matters a lot. Any negative publicity regarding our company or the services rendered by the company due to any other unforeseen events may affect our reputation and image which leads to the adverse effect on our business and goodwill as well.

**63. Industry information included in this Draft Prospectus has been derived from industry reports commissioned by us for such purpose. There can be no assurance that such third-party statistical, financial and other industry information is either complete or accurate.**

We have relied on the reports of certain independent third party for purposes of inclusion of such information in this Draft Prospectus. These reports are subject to various limitations and based upon certain assumptions that are subjective in nature. We have not independently verified data from such industry reports and other sources. Although we believe that the data may be considered to be reliable, their accuracy, completeness and underlying assumptions are not guaranteed and their depend ability cannot be assured. While we have taken reasonable care in the reproduction of the information, the information has not been prepared or independently verified by us, or any of our respective affiliates or advisors and, therefore, we make no representation or warranty, express or implied, as to the accuracy or completeness of such facts and statistics. Due to possibly flawed or ineffective collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced for other economies and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy as may be the case elsewhere. Statements from parties that involve estimates are subject to change, and actual amounts may differ materially from those included in this Draft Prospectus.

**64. The requirements of being a public listed company may strain our resources and impose additional requirements.**

With the increased scrutiny of the affairs of a public listed company by shareholders, regulators and the public at large, we will incur significant legal, accounting, corporate governance and other expenses that we did not incur in the past. We will also be subject to the provisions of the listing agreements signed with the Stock Exchanges which require us to file unaudited financial results on a half yearly basis. In order to meet our financial control and disclosure obligations, significant resources and management supervision will be required. As a result, management's attention may be diverted from other business concerns, which could have an adverse effect on our business and operations. There can be no assurance that we will be able to satisfy our reporting obligations and/or readily determine and report any changes to our results of operations in a timely manner as other listed companies. In addition, we will need to increase the strength of our management team and hire additional legal and accounting staff with appropriate public company experience and accounting knowledge and we cannot assure that we will be able to do so in a timely manner.

**Issue Specific Risks:**

**65. There are restrictions on daily/weekly/monthly movements in the price of the Equity Shares, which may adversely affect a shareholders' ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.**

Once listed, we would be subject to circuit breakers imposed by all stock exchanges in India, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on circuit breakers is set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The stock exchanges do not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge.

This circuit breaker limits the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance may be given regarding your ability to sell your Equity Shares or the price at which you may be able to sell your Equity Shares at any particular time.

***66. After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.***

The price of the Equity Shares on the Stock Exchanges may fluctuate as a result of the factors, including:

- a. Volatility in the Indian and global capital market;
- b. Company's results of operations and financial performance;
- c. Performance of Company's competitors,
- d. Adverse media reports on Company or pertaining to the agriculture Industry;
- e. Changes in our estimates of performance or recommendations by financial analysts;
- f. Significant developments in India's economic and fiscal policies; and
- g. Significant developments in India's environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There has been no public market for the Equity Shares and the prices of the Equity Shares may fluctuate after this Issue. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

***67. You will not be able to sell immediately on Stock Exchange any of the Equity Shares you purchase in the Issue until the Issue receives appropriate trading permissions.***

The Equity Shares will be listed on the Stock Exchange. Pursuant to Indian regulations, certain actions must be completed before the Equity Shares can be listed and trading may commence. We cannot assure you that the Equity Shares will be credited to investor's demat accounts, or that trading in the Equity Shares will commence, within the time periods specified in the Draft Prospectus. Any failure or delay in obtaining the approval would restrict your ability to dispose of the Equity Shares. In accordance with section 40 of the Companies Act, 2013, in the event that the permission of listing the Equity Shares is denied by the stock exchanges, we are required to refund all monies collected to investors.

***68. The Issue price of our Equity Shares may not be indicative of the market price of our Equity shares after the issue.***

The Issue price of our equity Shares has been determined by fixed price method. This price is based on numerous factors and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuation after the issue and may decline below the issue price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue price. For further details you may refer chapter titled "***Basis for Issue Price***" beginning on the page 15 of this Draft prospectus.

Some of the factors which may affect our share price without limitations are as follows:

- Reports on research by analysts.
- Changes in revenue.
- Variations in growth rate of our financial indicators such as earning per share, income, profit etc.
- General Market Condition



- Domestic and International Economy.

**69. Sale of Equity Shares by our Promoter or other significant shareholder(s) may adversely affect the Trading price of the Equity Shares.**

Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

**EXTERNAL RISKS**

**Industry Related Risks:**

**70. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.**

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

**71. Malpractices by some players in the industry affect overall performance of emerging Companies**

The industry in which our Company operates is subject to risk associated with unethical business practices such as unethical marketing, dishonest advertising, questionable pricing practices, inaccurate claims with regards to safety and efficacy of the product etc. Consumers' attitude toward the industry today is dominated by a sense of mistrust, paving a way for regulators for stricter entry barriers and introduction of code of conducts; making the entire industry environment regulated and controlled. Malpractices by some players in the industry affects the overall performance of the emerging Companies like us as the industry norms are applicable to all at parity. Any unethical business practices by any industry player or intermediary may impact our business and results of operations.

**Other Risks:**

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

Under current Indian tax laws and regulations, capital gains arising from the sale of equity shares in an Indian Company are generally taxable in India. Any gain on the sale of shares on a stock exchange held for more than 12 months will not be subject to capital gains tax in India if the securities transaction tax ("STT") has been paid on the transaction. The STT will be levied on and collected by an Indian stock exchange on which equity shares are sold. Any gain on the sale of shares held for more than 12 months to an Indian resident, which are sold other than on a stock exchange and as a result of which no STT has been paid, will be subject to long term capital gains tax in India. Further, any gain on the sale of shares held for a period of 12 months or less will be subject to capital gains tax in India. Further, any gain on the sale of listed equity shares held for a period of 12 months or less which are sold other than on a stock exchange and on which no STT has been paid, will be subject to short term capital gains tax at a relatively higher rate as compared to the transaction where STT has been paid in India.

In Finance Bill 2017, section 10(38) was amended to provide that exemption under this section for income arising on transfer of equity share acquired on or after 1st day of October 2004 shall be available only if the acquisition of share is chargeable to Securities Transactions Tax (STT) under Chapter VII of the Finance (No 2) Act, 2004. In case this provision becomes effective, sale shares acquired on or after 1st day of October 2004 on which STT was not charged will attract tax under provisions of Long-Term Capital Gains.

As per Finance Bill 2018, exemption under section 10(38) for income arising from long term gains on transfer of equity share shall not be available on or after 1st day of April 2018 if the long-term capital gains exceeds ₹ 1,00,000/- p.a. Such income arising from long term gains on transfer of equity share on or after 1st day of April 2018 in excess of ₹ 1,00,000/- pa. shall be chargeable at the rate of 10%. Capital gains arising from the sale of shares will be exempt from taxation in India in cases where an exemption is provided under a tax treaty between

India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdictions on gains arising from a sale of the shares subject to relief available under the applicable tax treaty or under the laws of their own jurisdiction.

**73. Significant differences exist between Indian GAAP and other accounting principles, such as U.S. GAAP and IFRS, which may be material to the financial statements, prepared and presented in accordance with SEBI ICDR Regulations contained in this Draft Prospectus.**

As stated in the reports of the Auditor included in this Draft Prospectus under chapter "**Financial Statements as Restated**" beginning on page 127 the financial statements included in this Draft Prospectus are based on financial information that is based on the audited financial statements that are prepared and presented in conformity with Indian GAAP and restated in accordance with the SEBI ICDR Regulations, and no attempt has been made to reconcile any of the information given in this Draft Prospectus to any other principles or to base it on any other standards. Indian GAAP differs from accounting principles and auditing standards with which prospective investors may be familiar in other countries, such as U.S. GAAP and IFRS. Significant differences exist between Indian GAAP and U.S. GAAP and IFRS, which may be material to the financial information prepared and presented in accordance with Indian GAAP contained in this Draft Prospectus. Accordingly, the degree to which the financial information included in this Draft Prospectus will provide meaningful information is dependent on familiarity with Indian GAAP, the Companies Act and the SEBIICDR Regulations. Any reliance by persons not familiar with Indian GAAP on the financial disclosures presented in this Draft Prospectus should accordingly be limited.

**74. Political instability or a change in economic liberalization and deregulation policies could seriously harm business and economic conditions in India generally and our business in particular.**

The Government of India has traditionally exercised and continues to exercise influence over many aspects of the economy. Our business and the market price and liquidity of our Equity Shares may be affected by interest rates, changes in Government policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. The rate of economic liberalization could change, and specific laws and policies affecting the information technology sector, foreign investment and other matters affecting investment in our securities could change as well. Any significant change in such liberalization and deregulation policies could adversely affect business and economic conditions in India, generally, and our business, prospects, financial condition and results of operations, in particular.

**75. Financial instability in Indian Financial Markets could adversely affect our Company's results of operation and financial condition.**

In this globalized world, the Indian economy and financial markets are significantly influenced by worldwide economic, financial and market conditions. Any financial turmoil, say in the United States of America, Europe, China or other emerging economies, may have a negative impact on the Indian economy. Although economic conditions differ in each country, investors' reactions to any significant developments in one country can have adverse effects on the financial and market conditions in other countries. A loss in investor confidence in the financial systems, particularly in other emerging markets, may cause increased volatility in Indian financial markets. Indian financial markets have also experienced the contagion effect of the global financial turmoil. Any prolonged financial crisis may have an adverse impact on the Indian economy, thereby resulting in a material and adverse effect on our Company's business, operations, financial condition, profitability and price of its Shares. Stock exchanges in India have in the past experienced substantial fluctuations in the prices of listed securities.

**76. We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and our industry contained in the Draft Prospectus.**

While facts and other statistics in this Draft Prospectus relating to India, the Indian economy and our industry has been based on various government publications and reports from government agencies that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled "**Our Industry**" beginning on page 18 of this Draft Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the

statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

***77. 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, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency a magnitude, which may negatively affect our stock prices.

***78. Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.***

Under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

***79. Natural calamities could have a negative impact on the Indian economy and cause Our Company's business to suffer.***

India has experienced natural calamities such as earthquakes, tsunami, floods etc. In recent years, the extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

***80. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.***

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks, other incidents such as those in US, Indonesia, Madrid and London, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

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

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

## **SECTION IV: INTRODUCTION**

### **THE ISSUE**

The following is the summary of the Issue:

<b>Equity Shares Offered</b> <sup>(1)</sup> Present Issue of Equity Shares by our Company <sup>(2)</sup>	Issue of 17,01,000 Equity Shares of ₹10.00 each for cash at a price of ₹ 36 per Equity Share (including premium of ₹ 26 per Equity Share) aggregating to ₹ 612.36 Lakhs.
<b>Which consist of:</b>	
<b>Market Maker Reservation Portion</b>	87,000 Equity Shares of ₹10.00 each fully paid-up of our Company for cash at a price of ₹ 36 per Equity Share (including premium of ₹ 26 per Equity Share) aggregating to ₹ 31.32 Lakhs.
<b>Net Issue to the Public</b>	16,14,000 Equity Shares of ₹10.00 each fully paid-up of our Company for cash at a price of ₹ 36 per Equity Share (including premium of ₹ 26 per Equity Share) aggregating to ₹ 581.04 Lakhs.
<b>Out of which:</b>	
<b>Allocation to Retail Individual Investors for upto ₹2.00 Lakh</b>	8,07,000 Equity Shares of ₹10.00 each at a price of ₹ 36 per Equity Share (including premium of ₹ 26 per Equity Share) aggregating to ₹ 290.52 Lakhs.
<b>Allocation to Non-Institutional Investors for above ₹2.00 Lakh</b>	8,07,000 Equity Shares of ₹10.00 each at a price of ₹ 36 per Equity Share (including premium of ₹ 26 per Equity Share) aggregating to ₹ 290.52 Lakhs.
<b>Pre and Post-Issue Equity Shares</b>	
<b>Equity Shares outstanding prior to the Issue</b>	38,70,000 Equity Shares of ₹ 10.00 each
<b>Equity Shares outstanding after the Issue*</b>	55,71,000 Equity Shares of ₹ 10.00 each
<b>Objects of the Issue</b>	Please refer to the chapter titled “ <i>Objects of the Issue</i> ” beginning on page 65 of this Draft Prospectus.

\*Assuming full allotment

<sup>(1)</sup> This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For further details, please see the section titled “**Issue Related Information**” beginning on page no. 175 of this Draft Prospectus.

<sup>(2)</sup> The present Issue has been authorized pursuant to a resolution of our Board dated November 09, 2021 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 November 11, 2021.

As per Regulation 253(2) of the SEBI (ICDR) Regulations, 2018, as amended from time to time, the allocation in the net issue to the public category shall be made as follows:

- Minimum 50% (fifty percent) to Retail Individual Investors; and
- Remaining to:
  - a) Individual applicants other than retail individual investors; and
  - b) 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 to Regulations 253 of ICDR Regulations, 2018:** If the retail individual investor category is entitled to more than fifty percent of the issue size on proportionate basis, accordingly the retail individual investors shall be allocated that higher percentage.

## SECTION V: GENERAL INFORMATION

Our Company was originally incorporated on October 16, 2009 as a private limited company as “S.V.J. Enterprises Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 01, 2022. Our Company was converted from a Private Limited company to public limited company and consequently, the name of our Company was changed to ‘S.V.J. Enterprises Limited’ and a fresh certificate of incorporation consequent to conversion was issued on July 01, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U15400MH2009PLC196514.

For further Details of Incorporation and Change in Registered Office of our Company, please refer to section titled ‘*Our History and Certain Other Corporate Matters*’ beginning on page 113 of this Draft Prospectus

<b>BRIEF COMPANY AND ISSUE INFORMATION</b>	
<b>Registration Number</b>	196514
<b>Corporate Identification Number</b>	U15400MH2009PLC196514
<b>Date of Incorporation as Private Limited Company</b>	October 16, 2009
<b>Date of Incorporation as Public Limited Company</b>	July 01, 2022
<b>Address of Registered Office</b>	002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India. <b>Tel:</b> 9869057304 <b>Email:</b> info@svjenterprises.co.in <b>Website:</b> http://svjenterprises.co.in/
<b>Address of Factory-I</b>	Industrial Plot No.54, Survey 36P, Rampur Kashim Village, Darbhanga, Bihar, India.
<b>Address of Registrar of Companies</b>	<b>Registrar of Companies, Mumbai</b> 100, Everest, Marine Drive, Mumbai- 400002, Maharashtra. <b>Tel:</b> 022 2281 2627 / 2202 0295 / 2284 6954 <b>Email Id:</b> <a href="mailto:roc.mumbai@mca.gov.in">roc.mumbai@mca.gov.in</a> <b>Website:</b> <a href="http://www.mca.gov.in">www.mca.gov.in</a>
<b>Designated Stock Exchange</b>	<b>BSE Limited</b> <b>(SME Platform of BSE Limited)</b> P.J. Towers, Dalal Street, Fort, Mumbai– 400001, Maharashtra, India.
<b>Issue Programme</b>	Issue Opens on: [●] Issue Closes on: [●]
<b>Chief Financial Officer</b>	<b>Mrs. Veena Suresh Jha</b> 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India. <b>Tel:</b> +91-9869057304 <b>Email:</b> cfo@svjenterprises.co.in <b>Website:</b> http://svjenterprises.co.in
<b>Company Secretary and Compliance Officer</b>	<b>Ms. Akshita Agrawal</b> 130-A, Rohini Nagar, Mahal Road, Jagatpura Jaipur, Rajasthan <b>Tel:</b> +91-9680290579 <b>Email:</b> info@svjenterprises.co.in <b>Website:</b> http://svjenterprises.co.in

## OUR BOARD OF DIRECTORS

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

Name	Designation	Address	DIN
Ms. Saanvi ChanorahasKargutkar	Managing Director	C-11, Saptshri CHS. Shrushti Complex, Sector -2, Mira Road East, Thane-401107, Maharashtra, India.	09085295
Mr. Suresh Ramchandra Jha	Non-Executive Director	A/504, Sonam Palace, Old Golden Nest, Mira Bhayander Road, Bhayander (E), Thane-401105, Maharashtra, India.	01189584
Mr. Satish Kumar Dogra	Independent Director	Ramdas Dogra, A-2 / 605, Tulsi Tower, Saibaba Nagar, Mira- Bhayander, Thane-401107, Maharashtra, India.	09435934
Mr. ZahurAlam Shaikh	Independent Director	B/ 504 Chandresh Arcade, Opposite Laxmi Park, Mira Road East, Mira-Bhayander, Thane-401107.	01719071

For detailed profile of our Directors, refer **“Our Management”** on page: 113 respectively of this Draft Prospectus.

### 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-receipt of Letter of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account and non-receipt of funds by electronic mode.

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 hereinabove. All grievances relating to Applicants submitted through Registered Brokers may be addressed to the Stock Exchanges with a copy to the Registrar to the Issue.

In terms of SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular 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 and subject to applicable law, any ASBA 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. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹ 100 or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted / partially-allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Lead Manager shall compensate the investors at the rate higher of ₹ 100 or 15% per annum of the application amount

### DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE OF OUR COMPANY

<b>LEAD MANAGER OF THE ISSUE</b>	<b>REGISTRAR TO THE ISSUE</b>
<b>FIRST OVERSEAS CAPITAL LIMITED</b> 1-2 Bhupen Chambers, Dalal Street, Fountain, Mumbai-400 001, Maharashtra, India <b>Tel. No.:</b> +91 22 4050 9999 <b>Email:</b> <a href="mailto:rushabh@focl.in">rushabh@focl.in</a> / <a href="mailto:mala@focl.in">mala@focl.in</a> <b>Investor Grievance Email:</b> <a href="mailto:investorcomplaints@focl.in">investorcomplaints@focl.in</a> <b>Website:</b> <a href="http://www.focl.in">www.focl.in</a> <b>Contact Person:</b> Mr. Rushabh Shroff/ Ms. Mala Soneji <b>SEBI Registration No:</b> INM000003671	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> S6-2, 6 <sup>th</sup> Pinnacle Business Park, Mahakali Caves Road, next to Ahura Centre, Andheri East, Mumbai- 400093, Maharashtra, India <b>Tel. No.:</b> +91 – 22 – 6263 8200; <b>Fax No.:</b> +91 – 22 – 6263 8299 <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> ; <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Contact Person:</b> Mr. Swapnil Kate <b>SEBI Registration No.:</b> INR000001385 <b>CIN:</b> U99999MH1994PTC076534
<b>BANKER TO THE COMPANY</b>	<b>STATUTORY AUDITOR OF THE COMPANY</b>
[•]	<b>PSV JAIN &amp; ASSOCIATES</b> Chartered Accountant 126, Shree Yashwant Shopping Centre, Kasturba Road No. 7, Borivali East, Mumbai-400066, Maharashtra India. <b>Tel. No:</b> 02-228058144 <b>E-mail:</b> info@psvjain.com <b>Contact Person:</b> Mr. Dularesh Jain <b>Firm Registration No:</b> 131505W <b>Membership No:</b> 137264 <b>Peer Review No:</b> 011435
<b>LEGAL ADVISOR</b>	<b>BANKERS TO THE ISSUE / SPONSOR BANK</b>
<b>Name:</b> R & J Co. <b>Address:</b> Off no. 6, Om Anand CHS, B Wing, Louiswadi, Thane (West) – 400604, Maharashtra, India <b>Tel. No.:</b> +91-9619245412 <b>Email:</b> <a href="mailto:csriteshsharma@gmail.com">csriteshsharma@gmail.com</a> <b>Contact Person:</b> Mr. Ritesh Sharma	[•]

#### CHANGES IN AUDITORS DURING LAST THREE FINANCIAL YEARS

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

<b>Sr. No</b>	<b>Date of Change</b>	<b>From</b>	<b>To</b>	<b>Reason for Change</b>
1.	August 14, 2021	<b>R.O.PANDEY &amp; ASSOCIATES</b> Chartered Accountant EG-2, Sukh Sagar Co opHsg. Soc., Near Abhinav College, Navghar Phatak Road, Bhayandar (E), Thane-401105, Maharashtra, India <b>Contact Person:</b> Mr. Ramesh Pandey <b>Firm Registration No.:</b> 0134455W	<b>HIMANGSHU GOSWAMI &amp; CO</b> Chartered Accountants Shop No. 1B, Lexus Apartment Plot 73, Sector- 44, Sea woods, Nerul, Navi Mumbai- 400706. Maharashtra India. <b>Tel No.:</b> 022-65555529 <b>E-mail:</b> caroshanjha2011@gmail.com <b>Contact Person:</b> Mr. Roshan Jha <b>Membership No.:</b> 145791 <b>Firm Registration No.:</b> 325956E	Casual Vacancy

2.	March 21, 2022	<b>HIMANGSHU GOSWAMI &amp; CO</b> Chartered Accountants Shop No. 1B, Lexus Apartment Plot 73, Sector- 44, Sea woods, Nerul, Navi Mumbai- 400706.Maharastra India. <b>Tel No.:</b> 022-65555529 <b>E-mail:</b> caroshanjha2011@gmail.com <b>Contact Person:</b> Mr. Roshan Jha <b>Membership No.:</b> 145791 <b>Firm Registration No.:</b> 325956E	<b>PSV JAIN &amp; ASSOCIATES</b> Chartered Accountant 126, Shree Yashwant Shopping Centre, Kasturba Road No. 7, Borivali East, Mumbai- 400066 Maharashtra India. <b>Tel. No:</b> 02-228058144 <b>E-mail:</b> info@psvjain.com <b>Contact Person:</b> Mr. Dularesh Jain <b>Firm Registration No:</b> 131505W <b>Membership No:</b> 137264 <b>Peer Review No:</b> 011435	Casual Vacancy
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#### **SELF-CERTIFIED SYNDICATE BANKS**

The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Applicant, (other than an RII using the UPI Mechanism), not Applying through Syndicate or through a Registered Broker, may submit the ASBA Forms, is available at the above-mentioned link, and at such other websites as may be prescribed by SEBI from time to time.

Further, the branches of the SCSBs where the Designated Intermediaries could submit the ASBA Form of Applicants is provided on the website of SEBI at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> which may be updated from time to time or at such other website as may be prescribed by SEBI from time to time

#### **INVESTORS BANKS OR ISSUER BANKS FOR UPI**

In accordance with UPI Circulars, RIIs Applying via UPI Mechanism may apply through the SCSBs and mobile applications, whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>), as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' to the SEBI circular, bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.

#### **REGISTERED BROKERS**

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

#### **REGISTRAR AND SHARE TRANSFER AGENTS**

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 on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, as updated from time to time.

#### **COLLECTING DEPOSITORY PARTICIPANTS**

The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as name and contact details, is provided on the website of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)) at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, respectively, as updated from time to time.

#### **STATEMENT OF RESPONSIBILITY OF THE LEAD MANAGER / STATEMENT OF INTER SE ALLOCATION OF RESPONSIBILITIES**



Since **FIRST OVERSEAS CAPITAL LIMITED** is the sole Lead Manager to this Issue, a statement of inter se allocation of responsibilities amongst Lead Manager is not required.

#### **CREDIT RATING**

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

#### **IPO GRADING**

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, there is no requirement of appointing an IPO Grading Agency.

#### **EXPERT OPINION**

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

Our Company has received written consent from the Statutory Auditor namely PSV Jain & Associates, Chartered Accountants, to include their name in respect of the reports on the Restated Financial Statements dated September 30, 2022, and the Statement of Tax Benefits dated September 30, 2022, 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.

#### **TRUSTEES**

This is an issue of equity shares hence appointment of trustees is not required.

#### **MONITORING AGENCY**

Since the proceeds from the Fresh Issue does not exceed 10,000 Lakhs in terms of Regulation 262 (1) of the SEBI (ICDR) Regulations, our Company is not required to appoint a monitoring agency for the purposes of 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.

#### **APPRAISAL AGENCY**

Our Company has not appointed any appraising agency for appraisal of the Project.

#### **FILING OF ISSUE DOCUMENT**

The Draft Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246 of SEBI (ICDR), 2018. However, pursuant to Sub-Regulation (5) of Regulation 246, the copy of Draft Prospectus shall also be furnished to the board in a soft copy.

Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. A copy of the Prospectus along with the documents required to be filed under Section 26 of the Companies Act, 2013 will be delivered to the Registrar of Company, Mumbai.

#### **WITHDRAWAL OF THE ISSUE**

In accordance with the SEBI (ICDR) Regulations, our Company in consultation with Lead Manager, reserves the right not to proceed with this issue at any time after the Issue Opening Date, but before our Board meeting for Allotment without assigning reasons thereof.

If our Company withdraws the Issue after the Issue Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In case 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.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final Listing and Trading Approval of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non-Retail Applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

## UNDERWRITING AGREEMENT

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

Details of the Underwriter	No. of shares underwritten	Amount Underwritten (₹ in Lakh)	% of the Total Issue Size Underwritten
[●]	[●]	[●]	[●]
[●]	[●]	[●]	[●]
<b>TOTAL</b>	[●]	[●]	[●]

As per Regulation 260(2) of SEBI (ICDR) Regulations, 2018, the Lead Manager has agreed to underwrite to a minimum extent of 15% of the Issue out of its own account. In the opinion of the Board of Directors (based on certificate given by the Underwriters), the resources of the above-mentioned Underwriters are sufficient to enable them to discharge their respective underwriting obligations in full. The above-mentioned Underwriters are registered with SEBI under Section 12(1) of the SEBI Act or registered as broker with the Stock Exchange.

Allocation among the Underwriters may not necessarily be in proportion to their underwriting commitments set forth in the table above. Notwithstanding the above table, the Lead Manager shall be responsible for ensuring payment with respect to Equity Shares allocated to investors procured by them. In the event of any default in payment, the respective Underwriter, in addition to other obligations defined in the underwriting agreement, will also be required to procure / subscribe to Equity Shares to the extent of the defaulted amount. If the Underwriter(s) fails to fulfil its underwriting obligations as set out in the Underwriting Agreement, the Lead Manager shall fulfil the underwriting obligations in accordance with the provisions of the Underwriting Agreement.

## DETAILS OF THE MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company has entered into Market Making Agreement dated [●] with the Lead Manager and Market Maker to fulfil the obligations of Market Making:

The details of Market Maker are set forth below:

<b>Name</b>	[●]
<b>Address</b>	[●]
<b>Tel No.</b>	[●]
<b>Email</b>	[●]
<b>Contact Person</b>	[●]
<b>CIN</b>	[●]
<b>SEBI Registration No.</b>	[●]
<b>Market Maker Registration No. (SME Segment of BSE)</b>	[●]

[●], registered with SME Platform of BSE Limited 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.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI (ICDR) Regulations, and its amendments from time to time and the circulars issued by the BSE Limited and SEBI regarding this matter from time to time.

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

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The minimum depth of the quote shall be ₹ 1.00 Lakhs. However, the investors with holdings of value less than ₹ 1.00 Lakhs shall be allowed to offer their holding to the Market Maker in that scrip provided that they sell their entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
3. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the 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 into 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 above-mentioned Market Making Agreement prior to the completion of the compulsory Market Making Period, it shall be the responsibility of the Lead Manager to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations. Further the Company and the Lead Manager reserve the right to appoint other Market Maker(s) 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 5 (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 ₹ 250 crores, the applicable price bands for the first day shall be:
  - a. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
  - b. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the issue price.

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

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

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

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5 % of the Issue Size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5 % of the Issue Size)
Up to ₹ 20 Crores	25%	24%

₹ 20 to ₹ 50 Crores	20%	19%
₹ 50 to ₹ 80 Crores	15%	14%
Above ₹ 80 Crores	12%	11%

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

**On the first day of listing, there will be a pre-open session (call auction) and there after trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. The securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for 10 days from the date of listing of Equity Shares on the Stock Exchange.**

**SECTION VI: CAPITAL STRUCTURE**

**SECTION VI: 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
A	Authorized Share Capital		
	1, 26,00,000 Equity Shares of face value of Rs. 10/- each	1260.00	-
B	Issued, Subscribed & Paid-Up Share Capital prior to the Issue*		
	38,70,000 Equity Shares of face value of Rs. 10/- each	387.00	-
C	Present Issue in terms of this Draft Prospectus*		
	Upto17,01,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 36 per share at a premium of Rs. 26 per share	170.10	612.36
	Which comprises:		
I.	Reservation for Market Maker Portion		
	Upto87,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 36 per share at a premium of Rs. 26 per share	8.70	31.32
II.	Net Issue to the Public		
	Upto16,14,000 Equity Shares of face value of Rs. 10/- each for cash at a price of Rs. 36 per share at a premium of Rs. 26 per share		
	of which:		
	8,07,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. 36 per share will be available for allocation for allotment to Retail Individual Investors applying for a value upto Rs. 2.00 Lakhs	8.07	290.52
	8, 07,000 Equity Shares of face value of Rs. 10/- each at a price of Rs. 50 per share will be available for allocation for allotment to other than Retail Individual Investors applying for a value above Rs. 2.00 Lakhs	8.07	290.52
D	Issued, Subscribed & Paid-Up Share Capital after the Issue		
	Upto 55,71,000 Equity Shares of face value of Rs. 10/- each	557.10	
E	Securities Premium Account		
	Before the Issue	290.84	
	After the Issue	733.10	

\*The Present Issue of upto17,01,000 Equity Shares in terms of this Draft Prospectus has been authorized pursuant to a resolution of our Board of Directors dated November 09, 2021 and by special resolution passed under Section 62(1)(c) of the Companies Act, 2013 at an Annual General Meeting of the members held on November 11, 2021.

In accordance with Regulation 268 of SEBI ICDR Regulation "An oversubscription to the extent of 10% of the Issue can be retained, in consultation with the Designated Stock Exchange, for the purpose of rounding off to the nearer multiple of minimum allotment lot, while finalizing the Basis of Allotment. Consequently, the actual allotment may go up by a maximum of 10% of the 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 Promotes and subject to lock-in shall be suitably increased so as to ensure that 20% of the post Issue paid-up capital is locked in for three (3) years."

**Classes of Shares**

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

## NOTES TO CAPITAL STRUCTURE

### 1) Details of changes in Authorized Share Capital of our Company

Date of Meeting	AGM/EGM	Changes in Authorized Share Capital
Upon Incorporation		Authorized Share Capital of Rs. 10,00,000 (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of face value of Rs. 10 each.
November 01, 2011	EGM	Increase in Authorized Share Capital from Rs. 10,00,000 (Rupees Ten Lakh) divided into 1,00,000 (One Lakh) Equity Shares of face value of Rs. 10 each to Rs. 40,00,000 (Rupees Forty Lakhs) divided into 4,00,000 (One Lakh) Equity Shares of face value of Rs. 10 each.
March 21, 2020	EGM	Increase in Authorized Share Capital from Rs. 40,00,000 (Rupees Forty Lakhs) divided into 4,00,000 (Four Lakh) Equity Shares of face value of Rs. 10 each to Rs. 45,00,000 (Rupees Forty Five Lakh) divided into 4,50,000 (Four Lakh Fifty Thousand) Equity Shares of face value of Rs. 10 each.
November 11, 2021	EGM	Increase in Authorized Share Capital from Rs. 45,00,000 (Rupees Forty Lakhs) divided into 4,50,000 (Four Lakh Fifty Thousand) Equity Shares of face value of Rs. 10 each to Rs. 12,60,00,000 (Twelve Crore Sixty Lakh) divided into 1,26,00,000 (One Crore Twenty six Lakh) Equity Shares of face value of Rs. 10 each.

### 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	Face Value (Rs.)	Issue Price (Rs.)	Nature of Consideration	Nature of Allotment	Cumulative No. of Equity Shares	Cumulative Paid Up Shares Capital (Rs.)
On Incorporation	1,00,000	10	10	Cash	Subscription to MOA <sup>(i)</sup>	1,00,000	10,00,000
November 18, 2012 <sup>^</sup>	3,30,000	10	10	Cash	Right Issue <sup>(ii)</sup>	4,30,000	53,00,000
July 18, 2022	8,60,000	10	54	Cash	Right Issue <sup>(iii)</sup>	12,90,000	5,77,60,000
September 17, 2022	25,80,000	10	-	Cash	Bonus Issue <sup>(iv)</sup>	38,70,000	8,35,60,000

<sup>^</sup>Relevant backup not in record of our Company

#### Notes:

- i. Initial Subscribers to Memorandum of Association subscribed 1,00,000 Equity Shares of face value of Rs. 10/- each fully paid up as per the details given below:

Sr. No.	Names of Subscribers	No. of Equity Shares Subscribed
1.	Mrs. Veena Suresh Jha	50,000
2.	Mr. Suresh Jha	50,000
	<b>Total</b>	<b>1,00,000</b>

- ii. Rights Issue of 3,30,000 Equity Shares of face value of Rs. 10/- each vide board resolution dated November 18, 2012 as per the details given below:

Sr. No.	Name of Allottee's	No. of Equity Shares Allotted
1.	Mr. Suresh Jha	1,65,000
2.	Mrs. Veena Suresh Jha	1,65,000
	<b>Total</b>	<b>3,30,000</b>

iii. *Rights Issue of 8,60,000 Equity Shares of face value of Rs. 10/- each vide board resolution dated July 18, 2022 as per the details given below:*

Sr. No.	Name of Allottee's	No. of Equity Shares Allotted
1.	Mr. Suresh Jha	3,78,111
2.	Mrs. Veena Suresh Jha	1,75,000
3.	Swarnim Global Services Private limited	98,908
4.	Sarvagya Capital Private Limited	1,86,500
5.	Veena Education Society	21,481
	<b>Total</b>	<b>8,60,000</b>

iv. *Bonus Issue of 25,80,000 Equity Shares of face value of Rs. 10/- each in the ratio of 1:2 vide shareholder's resolution dated September 19, 2022 as per the details given below:*

Sr. No.	Name of Allottee's	No. of Equity Shares Allotted
1.	Mr. Suresh Jha	11,86,172
2.	Mrs. Veena Suresh Jha	7,80,000
3.	Veena Education Society	42,972
4.	Mr. Mahesh Kumar Jha	10
5.	Ms. Archana Mahesh Jha	10
6.	Ms. Mrinali Mittu	10
7.	Ms. Ankita Soni	10
8.	Sarvagya Capital Private Limited	3,73,000
9.	Swarnim Global Services Private Limited	1,97,816
	<b>Total</b>	<b>25,80,000</b>

3) As on the date of this Draft Prospectus, our Company does not have any preference share capital.

**4) Issue of Equity Shares for consideration other than cash:**

None of the issue of Equity shares were issued for consideration other than cash

5) No Equity Shares have been allotted pursuant to any scheme approved under sections 230-234 of the Companies Act, 2013 or under the erstwhile corresponding provisions of the Companies Act, 1956.

6) We have not revalued our assets since inception and have not issued any Equity Shares (including bonus shares) by capitalizing any revaluation reserves.

7) Except as mentioned above, our Company has not issued any Equity Shares at a price lower than the issue price during one year preceding the date of this Draft Prospectus.

**8) As Details of Allotment made in the last two years preceding the date of this Draft Prospectus.**

Except as mentioned in note (ii), (iii) and (iv) we have not issued Equity Shares in the last two years preceding the date of this Draft Prospectus.

**9) Capital build-up in respect of shareholding of our Promoters:**

As on the date of this Draft Prospectus, our Promoters Mr. Suresh Jha and Mrs. Veena Suresh Jha holds 17,79,258 Equity Shares and 11,70,000 Equity Shares respectively of our Company. None of the Equity Shares held by our Promoters are subject to any pledge.



Set forth below is the build-up of the shareholding of our Promoters, since the incorporation of our Company:

Date of Allotment / Transfer	No. of Equity Shares	Face Value	Issue/Acquisition/Transfer	Nature of Consideration (Cash/ Other than Cash)	Nature of Transaction	Pre - Issue Shareholding (in %)	Post - Issue Shareholding (in %)
<b>Mr. Suresh Jha</b>							
On Incorporation	50,000	10	10	Cash	Subscription to MOA	1.29	0.90
November 18, 2012	1,65,000	10	10	Cash	Right Issue	4.26	2.96
July 18, 2022	3,78,111	10	54	Cash	Right Issue	9.77	6.79
September 17, 2022	11,86,172	10	-	N.A.	Bonus Issue	30.65	21.29
May 11, 2022	(25)	10	-	Gift	Transfer	0.00	0.00
<b>Total</b>	<b>17,79,258</b>						
<b>Mrs. Veena Suresh Jha</b>							
On Incorporation	50,000	10	10	Cash	Subscription to MOA	1.29	0.90
November 18, 2012	1,65,000	10	10	Cash	Right Issue	4.26	2.96
July 18, 2022	1,75,000	10	54	Cash	Right Issue	4.52	3.14
September 17, 2022	7,80,000	10	-	N.A.	Bonus Issue	20.16	14.00
<b>Total</b>	<b>11,70,000</b>						

#### 10) Details of Promoters' Contribution Locked-in for Three (3) Years

Pursuant to Regulation 236 and Regulation 238 of the SEBI (ICDR) Regulations, 2018 an aggregate of 20% of the post-Issue Equity Share capital of our Company held by our Promoters shall be considered as Promoters' Contribution ("Promoters' Contribution") and shall be locked-in for a period of three years from the date of Allotment of Equity Shares issued pursuant to this Issue. The lock in of Promoters' Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares. We further confirm that Minimum Promoters' Contribution of 3,29,200 (20%) of the post Issue Paid-up Equity Shares Capital does not include any contribution from Alternative Investment Fund.

Details of the Equity Shares (eligible for inclusion in the Minimum Promoters Contribution, in terms of clause (a) of Regulation 238 of the SEBI (ICDR) Regulations, 2018) forming part of Minimum Promoters Contribution and proposed to be locked-in for a period of three years from the date of Allotment are as follows:

<b>Mr. Suresh Jha</b>
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Date of Allotment	No. of Equity Shares	Face Value	Issue Price	Nature of Consideration (Cash/ Other than Cash)	Nature of transaction	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
September 17, 2022	6,00,000	10	-	N.A.	Bonus Issue	15.50	10.77
<b>Mrs. Veena Suresh Jha</b>							
Date of Allotment	No. of Equity Shares	Face Value	Issue Price	Nature of Consideration (Cash/ Other than Cash)	Nature of transaction	% of Pre Issue Equity Share Capital	% of Post Issue Equity Share Capital
September 17, 2022	6,00,000	10	-	N.A.	Bonus Issue	15.50	10.77
Total	12,00,000					31.01	21.54

For details on the build-up of the Equity Share Capital held by our Promoters, please refer to "*Build-up of our Promoter's shareholding in our Company*".

Our Promoters have given consent to include such number of Equity Shares held by them as may constitute 20% of the fully diluted post-Issue Equity Share capital of our Company as Minimum Promoter's Contribution. Our Promoters have agreed not to sell, transfer, charge, pledge or otherwise encumber in any manner the Minimum Promoter's Contribution from the date of filing this Draft Prospectus, until the expiry of the lock-in period specified above, or for such other time as required under SEBI (ICDR) Regulations, except as may be permitted, in accordance with the SEBI (ICDR) Regulations.

The minimum Promoter's Contribution has been brought in to the extent of not less than the specified minimum lot and from persons identified as "promoter" under the SEBI (ICDR) Regulations.

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Minimum Promoter's Contribution under SEBI (ICDR) Regulations. Further, in terms of Regulation 237 of the SEBI (ICDR) Regulations, 2018, the Minimum Promoters' Contribution of 20% of the Post Issue Capital of our Company as mentioned above does not consist of:

In this regard, we confirm that:

Equity Shares acquired during the three (3) years preceding the date of this Prospectus for consideration other than cash and where revaluation of assets or capitalisation of intangible assets was involved or bonus issue out of revaluations reserves or unrealised profits or against Equity Shares that are otherwise ineligible for computation of Minimum Promoters' Contribution;

The Minimum Promoter's Contribution does not include Equity Shares acquired during the one (1) 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;

Our Company has been not been formed by conversion of a partnership firm into a company and hence no Equity Shares have been issued in the one year immediately preceding the date of this Prospectus pursuant to conversion of a partnership firm; and the Equity Shares held by our Promoters and offered as part of the Minimum Promoter's Contribution are not subject to any pledge.

#### **Details of Equity Shares Locked-in for One (1) Year**

Other than the Equity Shares held by our Promoters, which will be locked-in as minimum Promoters' 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.

#### **Other requirements in respect of lock-in**

Pursuant to Regulation 242 of the SEBI (ICDR) Regulations, Equity Shares held by our Promoters and locked-in for one (1) year may be pledged only with scheduled commercial banks or public financial institutions as collateral security for loans granted by such banks or public financial institutions, provided that such pledge of

the Equity Shares is one of the terms of the sanction of the loan. Equity Shares locked-in as Minimum Promoters' Contribution for three (3) years can be pledged only if in addition to fulfilling the aforementioned requirements, such loans have been granted by such banks or financial institutions for the purpose of financing one or more of the objects of the Issue. In terms of Regulation 243 of the SEBI (ICDR) Regulations, Equity Shares held by our Promoters may be transferred between our Promoters and Promoter Group or a new promoter or persons in control of our Company, subject to continuation of lock-in applicable to the transferee for the remaining period and compliance with provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations").

Further, in terms of Regulation 243 of the SEBI (ICDR) Regulations, Equity Shares held by persons other than our Promoters prior to the Issue and locked-in for a period of one (1) year, may be transferred to any other person holding Equity Shares which are locked in along with the Equity Shares proposed to be transferred, subject to the continuation of the lock in applicable to the transferee and compliance with the provisions of the Takeover Regulation.

## Shareholding pattern

The table below represents the shareholding pattern of our Company in accordance with Regulation 31 of the SEBI (LODR) Regulations, 2015, as on the date of this Draft Prospectus:

Category	Category of shareholder	Nos. of shareholders	No. of fully paid up equity shares held	No. of Partly paid-up equity shares held	No. of shares underlying Depository Receipts	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C 2)	Number of Voting Rights held in each class of securities*				No. of Shares Underlying Outstanding convertible securities (including Warrants)	Shareholding, as a % assuming full conversion of convertible securities (as a percentage of diluted share capital) As a % of (A+B+C2)	Number of Locked in shares		Number of Shares pledged or otherwise encumbered		Number of equity shares held in dematerialized form\$
								No. of Voting Rights			Total as a % of (A+B+C)			No. (a)	As a % of total Shares held (b)	No. (a)	As a % of total Shares held (b)	
								Class Equity Shares of Rs. 10 each^	Class : y	Total								
I	II	III	IV	V	VI	VII = IV+V+VI	VIII	IX				X	XI=VII+X	XII		XIII	XIV	
(A)	Promoters & Promoter Group	2	2949258			2949258							2949258					2949258
(B)	Public	-																
(C)	Non Promoter-Non Public	7	920742			920742							920742					920742
(C1)	Shares underlying DRs	-																
(C2)	Shares held by Emp. Trusts	-																
	Total	9	38,70,000^	-	-	38,70,000	100.00	-	-	-	-	-	100.00	-	-	-	-	38,70,000

II –Note: ^ Equity Shares allotted through Rights Issue and Bonus Issue i.e. 3440000 Equity Shares dated July 18, 2022 and September 17, 2022 respectively has been in process of credit with depositories

1) As on the date of this Draft Prospectus 1 Equity Shares holds 1 vote.

2) We have only 1 class of Equity Shares of face value of Rs.10 each.

3) PAN of all shareholders will be provided to the stock exchange by our Company prior to Listing of Equity Share on the Stock Exchange.

- 4) *Our Company will file the shareholding pattern of our Company, in the form prescribed under SEBI (LODR) Regulations, 2015, as amended from time to time, one day prior to the listing of Equity Shares. The shareholding pattern will be uploaded on the website of Stock Exchanges before commencement of trading of such Equity Shares.*
- 5) *The term “Encumbrance” has the same meaning as assigned under regulation 28(3) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.*
- 6) *All Pre-IPO Equity Shares of Our Company will be locked in prior to Listing of Shares on SME Platform of BSE*

- 11) The Lead Manager and its associates do not hold any Equity Shares as on the date of this Draft Prospectus.
- 12) The Lead Manager and its affiliates may engage in transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company and/or our Subsidiaries, for which they may in the future receive customary compensation.
- 13) **Pre Issue and Post Issue Shareholding of our Promoter and Promoters' Group**

Set forth is the shareholding of our Promoter and Promoter Group before and after the proposed issue:

Name	Pre Issue		Post Issue	
	No. of Equity Shares	% of Pre Issue paid up Equity Shares	No. of Equity Shares	% of Post Issue paid up Equity Shares
<b>Promoters</b>				
Mr. Suresh Jha	1779258	45.98	1779258	31.94
Mrs. Veena Suresh Jha	1170000	30.23	1170000	21
<b>Total (A)</b>	<b>2949258</b>	<b>76.21</b>	<b>2949258</b>	<b>52.94</b>
<b>Promoter Group</b>				
Veena Education Society	64453	1.67	64453	1.16
Mr. Mahesh Kumar Jha	15	0.00	15	0.00
Ms. MrinaliMittu	15	0.00	15	0.00
Ms. Ankita Soni	15	0.00	15	0.00
Swarnim Global Services Private Limited	296724	7.67	296724	5.33
<b>Total (B)</b>	<b>361177</b>	<b>9.33</b>	<b>361177</b>	<b>6.48</b>
<b>Grand Total (A+B)</b>	<b>3310435</b>	<b>85.54</b>	<b>3310435</b>	<b>59.42</b>

14) **Other details of shareholding of our Company**

Set forth below is the 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 shareholder	No. of Equity Shares	% of Pre Issue Paid-up Capital
1	Mr. Suresh Jha	1779258	45.98
2	Mrs. Veena Suresh Jha	1170000	30.23
3	Sarvagya Capital Private Limited	559500	14.46
4	Swarnim Global Services Private Limited	296724	7.67

5	Veena Education Society	64453	1.67
	<b>Total</b>	3869935	100.00

Set forth below is a list of shareholders holding 1% or more of the paid-up share capital of our Company as of **ten days prior to the date of this Draft Prospectus:**

Sr. No.	Name of shareholder	No. of Equity Shares	% of Pre Issue Paid-up Capital
1	Mr. Suresh Jha	1779258	45.98
2	Mrs. Veena Suresh Jha	1170000	30.23
3	Sarvagya Capital Private Limited	559500	14.46
4	Swarnim Global Services Private Limited	296724	7.67
5	Veena Education Society	64453	1.67
	<b>Total</b>	3869935	100.00

Set forth below is a list of shareholders holding 1% or more of the paid-up share capital of our Company as of **1 (One) year prior to the date of this Draft Prospectus:**

Sr. No.	Name of shareholder	No. of Equity Shares	% of then Pre Issue Paid-up Capital
1	Mr. Suresh Jha	215000	5.56
2	Mrs. Veena Suresh Jha	215000	5.56
	<b>Total</b>	430000	11.11

Set forth is a list of shareholders holding 1% or more of the paid-up capital of our Company as of **2 (Two) year prior to the date of filing of this Draft Prospectus:**

Sr. No.	Name of shareholder	No. of Equity Shares	% of then Pre Issue Paid-up Capital
1	Mr. Suresh Jha	215000	5.56
2	Mrs. Veena Suresh Jha	215000	5.56
	<b>Total</b>	430000	11.11

15) The average cost of acquisition of or subscription of shares by our Promoters is set forth in the table below:

Sr. No.	Name of the Promoters	No. of Shares held	Average cost of Acquisition (Rs. Per share)
1.	Mr. Suresh Jha	1779258	0.30
2.	Mrs. Veena Suresh Jha	1170000	0.50

16) **Shareholding of our Directors and Key Managerial Personnel in our Company:** None of our Directors and Key Managerial Personnel holds any Equity Shares as on date of this Draft Prospectus.

17) None of our 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 this Prospectus.

- 18) Neither, we nor our Directors and the Lead Manager to this Issue have entered into any buy-back and/or standby arrangements and / or similar arrangements for the purchase of our Equity Shares from any person.
- 19) As on the date of filing of this Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person, any option to acquire our Equity Shares after this Initial Public Offer.
- 20) As on the date of this Prospectus, the entire Issued, Subscribed and Paid up Share Capital of our Company is fully paid up.
- 21) Our Company has not raised any bridge loan against the proceeds of the Issue.
- 22) Since the entire Issue price per share is being called up on application, all the successful applicants will be allotted fully paid-up shares.
- 23) As on the date of this Draft Prospectus, none of the shares held by our Promoters / Promoters Group are subject to any pledge.
- 24) The Lead Manager i.e. First Overseas Capital Limited and its associates do not hold any Equity Shares in our Company as on the date of filing of this Draft Prospectus.
- 25) We hereby confirm that there will be no further issue of capital whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of this Prospectus until the Equity Shares offered have been listed or application moneys refunded on account of failure of Issue.
- 26) Our Company does not presently intend or propose to alter its capital structure for a period of six months from the date of opening of the Issue, by way of split or consolidation of the denomination of Equity Shares or further issue of Equity Shares (including issue of securities convertible into or exchangeable, directly or indirectly for Equity Shares) whether preferential or otherwise. This is except if we enter into acquisition or joint ventures or make investments, in which case we may consider raising additional capital to fund such activity or use Equity Shares as a currency for acquisition or participation in such joint ventures or investments.
- 27) There has been no purchase or sell of Equity Shares by Promoter Group, our Directors and relatives of our Directors during a period of six months preceding the date on which this Prospectus is filed with BSE.
- 28) None of our Equity Shares have been issued out of revaluation reserve created out of revaluation of assets.
- 29) 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 LM and Designated Stock Exchange i.e. BSE. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
- 30) In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 of SEBI (ICDR) Regulations, 2018 and its amendments from time to time.
- 31) The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.
- 32) The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the Net Issue to the public portion.
- 33) At any given point of time there shall be only one denomination of the Equity Shares, unless otherwise permitted by law.
- 34) Our Company shall comply with such disclosure and accounting norms as may be specified by BSE, SEBI and other regulatory authorities from time to time.
- 35) As on the date of this Draft Prospectus, Our Company has not issued any equity shares under any employee stock option scheme and we do not have any Employees Stock Option Scheme / Employees Stock Purchase Scheme.
- 36) There are no Equity Shares against which depository receipts have been issued.



- 37) Other than the Equity Shares, there is no other class of securities issued by our Company as on date of filing of this Prospectus.
- 38) We have 9 (Nine) Shareholders as on the date of filing of this Draft Prospectus.
- 39) There are no safety net arrangements for this Issue.
- 40) Our Promoter and Promoter Group will not participate in this Issue.
- 41) Except as disclosed in this Prospectus, our Company has not made any public issue or rights issue of any kind or class of securities since its incorporation to the date of this Prospectus.
- 42) No person connected with the Issue shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.
- 43) We shall ensure that transactions in Equity Shares by the Promoters and members of the Promoter Group, if any, between the date of filing of this Prospectus with the BSE and the Issue Closing Date are reported to the Stock Exchanges within 24 hours of such transactions being completed.
- 44) In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Issue is being made for at least 25% of the post-issue paid-up Equity Share capital of our Company. Further, this Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.
- 45) As per RBI regulations, OCB's are not allowed to participate in the Issue.
- 46) Allocation to all categories shall be made on a proportionate basis subject to valid applications 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 BSE. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

## SECTION VII: PARTICULARS OF THE ISSUE

### Objects of the Issue

The Issue includes a fresh Issue of 17,01,000 Equity Shares of our Company at an Issue Price of ₹36/- per Equity Share aggregating to ₹ 612.36 Lakhs.

Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on SME Platform of BSE Limited.

#### The Objects of the Issue are:

- A. To meet the working capital requirements of the company
- B. To meet the Issue Expenses
- C. General Corporate Purpose

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

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

#### Issue Proceeds

The details of the issue proceeds are summarized below:

Particulars	Amount (Rs. In Lakhs)
Gross Proceeds from the Issue	612.36
Less: Issue related expenses	40.00
<b>Net Proceeds</b>	<b>572.36</b>

#### Utilization of Net Proceeds:

We intend to utilize the proposed net proceeds in the manner set forth below:

(Rs. In Lakhs)			
Sr. No.	Particulars	Amount	% of the Gross Proceeds
1.	To meet Working Capital requirements	470.00	82.12
2.	General Corporate Purpose	102.36	17.88
	<b>Total</b>	<b>572.36</b>	<b>90.83</b>

Our fund requirements and deployment thereof are based on internal management estimates of our current business plans and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs or in other financial conditions, business strategy etc.

#### Means of Finance

We propose to meet the requirement of funds for the stated objects of the Issue from the Issue/IPO Proceeds only. Hence, no amounts required to be raised through means other than the Issue Proceeds. We intend to finance our Objects of Issue through Net Issue Proceeds which is as follows:

Particulars	Amount (Rs. In Lakhs)
Net Issue Proceeds	572.36
<b>Total</b>	<b>572.36</b>

Since, the entire fund requirements 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.

In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. 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 Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Unsecured 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. As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

#### Schedule of Implementation and Deployment of Funds:

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below.

(Rs. In Lakhs)

Sr. No.	Particulars	Estimated Utilization of Net Proceeds (for FY 2022-23)*
1.	To meet Working Capital requirements	470.00
2.	General Corporate Purpose	102.36
3.	To meet the expenses of the Issue	40.00
	<b>Total</b>	<b>612.36</b>

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

#### Note:

As on the date of this Draft Prospectus, our Company has not deployed any funds towards the objects of the Fresh Issue except as stated above. The amount deployed so far toward issue expenses shall be recouped out of the Issue Proceeds.

While we intend to utilize the Fresh Issue Proceeds in the manner provided above, in the event of a surplus, we will use such surplus towards general corporate purposes including meeting future growth requirements. In case of variations in the actual utilization of funds earmarked for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue.

In the event of any shortfall in the Net Proceeds or in case of delay in raising funds through the IPO, our Company may deploy certain amounts towards any of the above mentioned Object of Issue through a combination of Internal Accruals and/ or seeking additional debt from any future lenders. However, we confirm that except as mentioned in "**Financial Indebtedness**" on page no. **Error! Bookmark not defined.** of this Prospectus, no other secured/ unsecured / bridge financing/ etc. has been availed as on date of filing this Draft Prospectus for the above mentioned objects, which shall be subject to being repaid from the Issue Proceeds.

We further confirm that no part of the Issue Proceed shall be utilized for repayment of any part of outstanding unsecured loan as on date of filing the Prospectus.

#### Details of the Use of the Proceeds

##### A. Working Capital Requirement and basis of estimation:

Our business is working capital intensive and our company funds a majority of our working capital requirement through internal accruals. Our company has not taken any working capital loan from any Bank/FIs till the date of this Prospectus. The major raw materials are diamonds etc. for the expansion of our business and to enter new geographical areas, our company requires additional working capital which is based on our management estimations of the future business plan for the FY 2022-23.

Details of estimation of working capital requirement are as follows:

(Rs. in Lakhs)

	Particulars	31/03/2021	31/03/2022	31/03/2023
		Audited	Audited	Estimated
<b>Current Assets</b>				
	Inventories	32.20	43.39	195.00
	Trade Receivables	46.12	85.60	118.72
	Cash and Cash Equivalents	64.57	191.48	294.00
	Short Term Loans & Advances	86.70	91.01	236.63
	Other Current Assets	-	-	-
	<b>Total (I)</b>	<b>229.59</b>	<b>411.48</b>	<b>844.35</b>
<b>Current Liability</b>				
	Short-term Borrowings	144.55	212.67	63.80
	Trade Payables	26.52	19.33	13.70
	Other Current Liabilities	28.14	56.80	51.12
	Short-term Provisions	8.37	28.03	41.21
	<b>Total (II)</b>	<b>207.58</b>	<b>316.83</b>	<b>169.83</b>
	<b>Net Working Capital (I)-(II)</b>	<b>22.00</b>	<b>94.65</b>	<b>674.52</b>
	<b>Incremental Working Capital</b>			<b>579.87</b>
	Funding Pattern:			
	Internal Accruals	22.00	94.65	109.87
	Part of the IPO Proceeds	-	-	470.00

Particulars	31.03.2021	31.03.2022	31.03.2023
Sundry Debtors Holding period (Days)	110.48	62.10	64.37
Inventories Holding Period (Days)	77.13	31.48	105.73
Sundry Creditor Holding Period (Days)	63.53	14.02	7.43

##### Assumption on working capital requirement:

We have estimated our working capital requirement based on the following holding periods:

## B. General Corporate Purpose

The Net Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount being raised by our Company through this issue, in compliance with the Chapter IX, Regulation 230 (2) of SEBI ICDR Regulations, 2018. Our Company intends to deploy the balance Net Proceeds i.e., Rs.25 Lakhs, towards general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following: (i) Strategic initiatives (ii) brand building and strengthening of marketing activities; and (iii) ongoing general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions. The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the balance Net Proceeds for general corporate purposes, as mentioned above.

## C. Issue Related Expense

The expenses for this Issue include issue management fees, underwriting fees, selling commission, registrar fees, legal advisor fees, printing and distribution expenses, issue related advertisement expenses, depository charges and listing fees etc. to the Stock Exchange, among others. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Activity	Estimated Expenses (Rs. in Lakhs)	As a % of Total Estimated Issue Expenses	As a % of the Total Issue Size
Lead Manager Fees including Underwriting Commission, Brokerage, Selling Commission and upload Fees, Registrar to the Issue, Legal Advisors etc. and other out of Pocket Expenses	32	80	4.91
Advertising and Marketing Expenses	3	7.5	0.46
Regulators Including Stock Exchanges	3	7.5	0.46
Printing and distribution of Issue Stationary	2	5	0.31
<b>Total</b>	<b>40</b>	<b>100</b>	<b>6.13</b>

### Note:

1. Please note that the cost mentioned is an estimate quotation as obtained from the respective parties and excludes GST, interest rate and inflation cost.
2. The amount deployed so far toward issue expenses shall be recouped out of the issue proceeds.

### Appraisal by Appraising Fund:

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.

### Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

### Bridge Financing Facilities

As on the date of this Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/cash credit facility with our future lenders, to finance additional working capital needs until the completion of the Issue.

### **Interim Use of Proceeds**

Pending utilization for the purposes described above, our Company intends to invest the funds in with scheduled commercial banks included in the second schedule of Reserve Bank of India Act, 1934. Our management, in accordance with the policies established by our Board of Directors from time to time, will deploy the Net Proceeds. Further, our Board of Directors hereby undertake that full recovery of the said interim investments shall be made without any sort of delay as and when need arises for utilization of process for the objects of the issue.

### **Monitoring Utilization of Funds**

As the size of the Fresh Issue does not exceed Rs. 10,000 Lakhs, in terms of Regulation 262 of the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and the management will monitor the utilization of the Net Proceeds through its audit committee.

Pursuant to 32 of the SEBI (LODR) Regulations, 2015, our Company shall on half-yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in this Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a fiscal, we will utilize such unutilized amount in the next fiscal.

Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulations, 2015, 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 Net Proceeds for the objects stated in this Prospectus.

### **Variation in Objects**

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Initial Public Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution ("Postal Ballot Notice") shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where our Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

### **Other Confirmations**

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company's Key Managerial Personnel, director of promoters in relation to the utilisation of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or Key Managerial Personnel, director of promoters except in the normal course of business and in compliance with the applicable laws.

## BASIS FOR ISSUE PRICE

The Issue Price of ₹36/- per Equity Share has been determined by our Company, in consultation with the Lead Manager and justified by our Company, in consultation with the Lead Manager on the basis of an assessment of market demand for the Equity Shares through the Fixed Price Process and on the basis of the following qualitative and quantitative factors. The face value of the Equity Share of our Company is ₹10/- and Issue Price is ₹36/- which is 3.6 times the face value. Investors should also refer “Our Business”, “Risk Factors” and “Financial Information as Restated” beginning on page no. 82, 22 and 22 respectively, of this Draft Prospectus, to have an informed view before making an investment decision.

### QUALITATIVE FACTORS:

Some of the qualitative factors, which form the basis for computing the price, are –

- Management and Employee expertise;
- Understand Customer Needs
- Existing distribution and sales networks in domestic market and our geographical benefit
- Quality products

For a detailed discussion on the qualitative factors which form the basis for computing the price, please refer to Section titled, **Our Business**, beginning on page no. 82 of this Draft Prospectus.

### QUANTITATIVE FACTORS:

The information presented in this section is derived from our Company’s restated financial statements for the period 9 months ended June 30, 2022 and for the financial year ended on 31<sup>st</sup> March 2022, 31<sup>st</sup> March 2021 and 31<sup>st</sup> March 2020 prepared in accordance with Ind GAAP, the Companies Act and Restated in accordance with SEBI (ICDR) Regulations. For details, refer chapter titled “Financial Statements as Restated” beginning on page no 127. **Error! Bookmark not defined.** of this Prospectus. Some of the quantitative factors, which form the basis for computing the price, are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) as adjusted for changes in capital for last 3 years:

**Earnings Per Share:** As per the Company's restated financial information:

Particulars	Basic & Diluted EPS (Rs.)	Weight
Year ended March 31, 2020	-0.01	1
Year ended March 31, 2021	0.76	2
Year ended March 31, 2022	2.38	3
<b>Weighted average</b>	<b>2.7</b>	
<b>For the period ended June 30, 2022 (Not Annualised)</b>	<b>0.97</b>	

**Weighted average:** Aggregate of year-wise earning per share divided by the aggregate of weights i.e. [(EPS x Weight) for each year] / [Total of weights]

**Note:**

1. EPS has been calculated as PAT/Weighted Average no of shares for particular period/year.
2. The company has issued Bonus Shares during the restated period. The number of bonus shares is adjusted for the proportionate change in the number of equities shares outstanding as if the event had occurred at the beginning of the earliest period reported, while calculating the EPS.

#### 2. Price to Earning (P/E) Ratio in relation to the Issue Price of ₹36/- per equity share of face value of Rs. 10/- each.

Particulars	P/E Ratio
P/E ratio based on the Basic & Diluted EPS for FY 2021-22	17.85
<b>For the period ended June 30, 2022 (Non-Annualised)</b>	<b>21.55</b>
<b>Industry P/E*</b>	-
Highest	-
Lowest	-
Average	-

\*We believe that there are no listed companies in India which are engaged in the similar business to ours. The industry P/E ratio cannot be ascertained.

### 3. Average Return on Net Worth (RoNW) for last 3 years

Particulars	RONW %	Weight
Year ended March 31, 2020	-0.08	1
Year ended March 31, 2021	9.84	2
Year ended March 31, 2022	23.47	3
<b>Weighted average</b>	<b>31.335</b>	
<b>For the period ended June 30, 2022 (Not Annualised)</b>	<b>8.72</b>	

**Weighted average:** Aggregate of year-wise weighted Return on Net Worth divided by the aggregate of weights i.e.  $[(Return\ on\ Net\ Worth\ \times\ Weight)\ for\ each\ year] / [Total\ of\ weights]$

**Note:** Net worth has been computed by aggregating share capital and reserves and surplus as per the audited restated financial information. Revaluation reserve or miscellaneous expenditure (to the extent not written off) is not considered for calculating Reserve & Surplus.

### 4. Net Assets Value:

Particulars	Amount (In Rs.)
Net Asset Value per Equity Share as of March 31, 2020	6.99
Net Asset Value per Equity Share as of March 31, 2021	7.75
Net Asset Value per Equity Share as of March 31, 2022	10.12
<b>For the period ended June 30, 2022 (Not Annualised)</b>	<b>7.09</b>
<b>Net Asset Value per Equity Share after the Issue</b>	<b>7.09</b>
<b>Issue Price per equity share</b>	<b>36</b>

**Note:** Net Asset Value per equity share represents "total assets less total liability (excluding deferred tax) as per the restated financial information as divided by the number of equity shares outstanding as at the end of year/period.

### 5. There is no Comparable company in the same line of business.

6. The Company in consultation with the Lead Manager and after considering various valuation fundamentals including Book Value and other relevant factors believes that the issue price of ₹36/- per equity share for the Public Issue is justified in view of the above parameters. The investors may also want to pursue the "Risk Factors" beginning on page no 22 of this Draft Prospectus and Financials of the company as set out in the "Financial Statements as Restated" beginning on page no 127 of this Draft Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is Rs. 10/- per share and the Issue Price is 3.6 times of the face value i.e. ₹36/- per share.



## STATEMENT OF POSSIBLE TAX BENEFITS

To,  
The Board of Directors,  
**S. V. J. Enterprises Limited**  
3/B Wing,  
Sonam Saphaire, Golden Nest-V, Mira,  
Bhayander Road, Thane-401105.

Dear Sir,

**Sub: Statement of possible special tax benefits (“the Statement”) available to Nanavati Ventures Limited (“the Company”) and its Shareholders prepared in accordance with the requirements in Schedule VI of the Securities Exchange Board of India (Issue of Capital Disclosure Requirements) Regulations 2018, as amended (“the Regulations”).**

We hereby report that the enclosed annexure, prepared by the Management of the Company, states the possible special tax benefits available to the Company and the shareholders of the Company under the Income - Tax Act, 1961 (‘Act’) as amended by the Finance Act, 2018, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the Act. Hence, the ability of the Company or its shareholders to derive the special tax benefits is dependent upon fulfilling such conditions which, based on business imperatives which the Company may face in the future, the Company may or may not choose to fulfil.

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

Our views are based on the existing provisions of the Act and its interpretations, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. Any such change, which could also be retroactive, 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. We do not express any opinion or provide any assurance as to whether:

- the Company or its shareholders will continue to obtain these benefits in future; or
- the conditions prescribed for availing the benefits have been/would be met. The contents of this annexure are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company and the provisions of the tax laws.

We shall not be liable to Company for any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith of intentional misconduct.

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

**FOR PSV JAIN & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No. 131505W**

**Partner**

**Membership No. 137264**

**Place: Mumbai**

**Date: 22/09/2022**

**UDIN: 22137264ATZCOO8229**

## **ANNEXURE**

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

Outlined below are the possible special tax benefits available to the Company and its shareholders under the current direct tax laws in India for the financial year 2020-21.

#### **A. SPECIAL TAX BENEFITS TO THE COMPANY UNDER THE INCOME TAX ACT, 1961 (THE “ACT”)**

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

#### **B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS UNDER THE INCOME TAX ACT, 1961 (THE “ACT”)**

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

**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.
3. 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 VIII: ABOUT THE COMPANY**

### **OUR INDUSTRY**

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. Neither we nor any other person connected with the issue has independently verified the information provided in this section. Industry sources and publications, referred to in this section, 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.

#### **GLOBAL ECONOMY AT LARGE**

##### **GLOOMY AND MORE UNCERTAIN**

- A tentative recovery in 2021 has been followed by increasingly gloomy developments in 2022 as risks began to materialize. Global output contracted in the second quarter of this year, owing to downturns in China and Russia, while US consumer spending undershot expectations. Several shocks have hit a world economy already weakened by the pandemic: higher-than-expected inflation worldwide especially in the United States and major European economies—triggering tighter financial conditions; a worse-than-anticipated slowdown in China, reflecting COVID-19 outbreaks and lockdowns; and further negative spillovers from the war in Ukraine.
- The baseline forecast is for growth to slow from 6.1 percent last year to 3.2 percent in 2022, 0.4 percentage point lower than in the April 2022 World Economic Outlook. Lower growth earlier this year, reduced household purchasing power, and tighter monetary policy drove a downward revision of 1.4 percentage points in the United States. In China, further lockdowns and the deepening real estate crisis have led growth to be revised down by 1.1 percentage points, with major global spillovers. And in Europe, significant downgrades reflect spillovers from the war in Ukraine and tighter monetary policy. Global inflation has been revised up due to food and energy prices as well as lingering supply demand imbalances, and it is anticipated to reach 6.6 percent in advanced economies and 9.5 percent in emerging market and developing economies this year—upward revisions of 0.9 and 0.8 percentage point, respectively. In 2023, disinflationary monetary policy is expected to bite, with global output growing by just 2.9 percent.
- The risks to the outlook are overwhelmingly tilted to the downside. The war in Ukraine could lead to a sudden stop of European gas imports from Russia; inflation could be harder to bring down than anticipated either if labor markets are tighter than expected or inflation expectations unanchor; tighter global financial conditions could induce debt distress in emerging market and developing economies; renewed COVID-19 outbreaks and lockdowns as well as a further escalation of the property sector crisis might further suppress Chinese growth; and geopolitical fragmentation could impede global trade and cooperation. A plausible alternative scenario in which risks materialize, inflation rises further, and global growth declines to about 2.6 percent and 2.0 percent in 2022 and 2023, respectively, would put growth in the bottom 10 percent of outcomes since 1970.
- With increasing prices continuing to squeeze living standards worldwide, taming inflation should be the first priority for policymakers. Tighter monetary policy will inevitably have real economic costs, but delay will only exacerbate them. Targeted fiscal support can help cushion the impact on the most vulnerable, but with government budgets stretched by the pandemic and the need for a disinflationary overall macroeconomic policy stance, such policies will need to be offset by increased taxes or lower government spending. Tighter monetary conditions will also affect financial stability, requiring judicious use of macroprudential tools and making reforms to debt resolution frameworks all the more necessary. Policies to address specific impacts on energy and food prices should focus on those most affected without distorting prices. And as the pandemic continues, vaccination rates must rise to guard against future variants. Finally, mitigating climate change continues to require urgent multilateral action to limit emissions and raise investments to hasten the green transition.

##### **The Forces Shaping the Outlook**

Global slowdown intensifies as downside risks materialize. A tentative recovery in 2021 has been followed by increasingly gloomy developments in 2022. Performance was slightly better than expected in the first quarter, but world real GDP is estimated to have shrunk in the second quarter—the first contraction since 2020—owing to economic downturns in China and Russia. Downside risks discussed in the April 2022 World Economic Outlook are materializing, with higher inflation worldwide, especially in the United States and major European economies,

triggering a sharp tightening in global financial conditions; a sharper-than-anticipated slowdown in China, reflecting COVID-19 outbreaks and lockdowns; and further negative cross-border effects from the war in Ukraine.

Global inflation again surprises on the upside, prompting more central bank tightening. Since 2021, consumer prices have consistently risen faster than widely expected, including in the World Economic Outlook (Figure 1). In the United States, the consumer price index rose by 9.1 percent in June, compared with a year earlier, and it also rose by 9.1 percent in the United Kingdom in May—the highest inflation rates in these two countries in 40 years. In the euro area, inflation in June reached 8.6 percent, its highest level since the inception of the monetary union. Equally concerning, in emerging market and developing economies, second-quarter inflation is estimated to have been 9.8 percent. Higher food and energy prices, supply constraints in many sectors, and a rebalancing of demand back toward services have in most economies driven up headline inflation. But underlying inflation has also increased, as reflected in different gauges of core inflation, reflecting the pass-through of cost pressures by way of supply chains and tight labor markets, especially in advanced economies.<sup>1</sup> Wage growth has on average not kept up with inflation across both advanced and emerging market and developing economies, eroding household purchasing power. Although long-term inflation expectations have been stable in most major economies, they have started to rise according to some measures, including in the United States (Figure 2). In response to incoming data, central banks of major advanced economies are withdrawing monetary support more assertively and raising policy interest rates faster than expected in the April 2022 World Economic Outlook. Central banks in several emerging market and developing economies have raised interest rates more aggressively than during past advanced economy tightening cycles. The associated rise in longer-term borrowing costs, including mortgage rates, and tighter global financial conditions (see box) have led to precipitous declines in equity prices, weighing on growth. At the same time, public COVID-19 support packages have been wound down.

China's economic slowdown has added to global supply chain disruptions.

COVID-19 outbreaks and mobility restrictions as part of the authorities' zero-COVID strategy have disrupted economic activity widely and severely. Shanghai, a major global supply chain hub, entered a strict lockdown in April 2022, forcing citywide economic activity to halt for about eight weeks. In the second quarter, real GDP contracted significantly by 2.6 percent on a sequential basis, driven by lower consumption—the sharpest decline since the first quarter of 2020, at the onset of the pandemic, when it declined by 10.3 percent. Since then, more contagious variants have driven a worrisome surge in COVID-19 cases. The worsening crisis in China's property sector is also dragging down sales and real estate investment. The slowdown in China has global consequences: lockdowns added to global supply chain disruptions and the decline in domestic spending are reducing demand for goods and services from China's trade partners.

## **BASELINE SCENARIO**

**Global growth:** In the baseline scenario, global growth is 3.2 percent in 2022 and moderates to 2.9 percent in 2023, lower than projected in the April 2022 World Economic Outlook by 0.4 and 0.7 percentage point, respectively (Table 1). In a number of cases, a better-than-expected growth outcome in the first quarter of 2022 offsets the subsequent slowdown, resulting in a relatively modest net negative revision for average annual growth in 2022. Downgrades for China and the United States, as well as for India, are driving the downward revisions to global growth during 2022–23, which reflect the materialization of downside risks highlighted in the April 2022 World Economic Outlook: a sharper slowdown in China due to extended lockdowns, tightening global financial conditions associated with expectations of steeper interest rate hikes by major central banks to ease inflation pressure, and spillovers from the war in Ukraine. With growth near 3 percent in 2022–23, a decline in global GDP or in global GDP per capita—sometimes associated with global recession—is not currently part of the baseline scenario. However, projections for growth on a fourth-quarter-over-fourth-quarter basis point to a significant weakening of activity in the second half of 2022 (Table 1). While the revisions are mostly negative for advanced economies, differing exposures to the underlying developments mean that those for emerging market and developing economies are more mixed:

As noted, growth revisions for major advanced economies in 2022–23 are generally negative. Baseline growth in the United States is revised down by 1.4 percentage points and 1.3 percentage points in 2022 and 2023, respectively, reflecting weaker-than-expected growth in the first two quarters of 2022, with significantly less momentum in private consumption, in part reflecting the erosion of household purchasing power and the expected impact of a steeper tightening in monetary policy. Growth in the euro area is also revised down: by 0.2 percentage point in 2022, when improved prospects for tourism and industrial activity in Italy are more than offset by significant downgrades in France, Germany, and Spain; and by 1.1 percentage point in 2023.

This reflects spillovers from the war in Ukraine as well as the assumption of tighter financial conditions, with the European Central Bank ending net asset purchases and raising rates in July 2022 for the first time since 2011. In a number of European economies, NextGenerationEU funds are supporting economic activity.

For emerging market and developing economies, the negative revisions to growth in 2022–23 reflect mainly the sharp slowdown of China’s economy and the moderation in India’s economic growth. The revision in emerging and developing Asia is correspondingly large, at 0.8 percentage point in the baseline for 2022. This revision includes a 1.1 percentage point downgrade to growth in China, to 3.3 percent (the lowest growth in more than four decades, excluding the initial COVID-19 crisis in 2020), owing primarily to the aforementioned COVID-19 outbreaks and lockdowns. Likewise, the outlook for India has been revised down by 0.8 percentage point, to 7.4 percent. For India, the revision reflects mainly less favorable external conditions and more rapid policy tightening. Elsewhere, growth revisions in the baseline have been mostly on the upside. Real GDP for emerging and developing Europe is expected to shrink by 1.5 percentage points less in 2022 than predicted in the April 2022 World Economic Outlook but grow by 0.4 percentage point less in 2023, on the back of stronger-than-expected Russian export growth in 2022 and the recently announced additional sanctions on Russia in 2023. Latin America and the Caribbean has also seen an upward revision of 0.5 percentage point in 2022 as a result of a more robust recovery in the large economies (Brazil, Mexico, Colombia, Chile). The outlooks for countries in the Middle East and Central Asia and sub-Saharan Africa remain on average unchanged or positive, reflecting the effects of elevated fossil fuel and metal prices for some commodity-exporting countries. Inflation: The baseline projection for global inflation is also more pessimistic, having been revised up to 8.3 percent in 2022 on a fourth-quarter-over-fourth-quarter basis, from 6.9 percent in the April 2022 World Economic Outlook. The upside inflation revision in 2022 is larger for advanced economies, where it is expected to reach 6.3 percent from 4.8 percent projected in the April 2022 World Economic Outlook on a fourth-quarter-over-fourth-quarter basis, driven by significant increases in headline inflation among such major economies as the United Kingdom (a 2.7 percentage point upward revision to 10.5 percent) and the euro area (a 2.9 percentage point upward revision to 7.3 percent). Forecasts for 2023 are relatively unchanged—up by only 0.2 percentage point on a fourth-quarter-over-fourth-quarter basis—reflecting confidence that inflation will decline as central banks tighten policies and energy price base effects turn negative. For emerging market and developing economies, inflation in 2022 is expected to reach 10.0 percent on a fourth-quarter-over-fourth-quarter basis. Revisions for those economies display greater variation across countries, with relatively modest increases in emerging and developing Asia (partly because of a slowdown of activity in China and limited increases in prices of staple foods) but larger revisions for Latin America and the Caribbean (up by 3.0 percentage points) and for emerging and developing Europe (up by 2.9 percentage points).

(Source:<https://www.imf.org/en/Publications/WEO/Issues/2022/07/26/world-economic-outlook-update-july-2022>)

## **INDIAN ECONOMY**

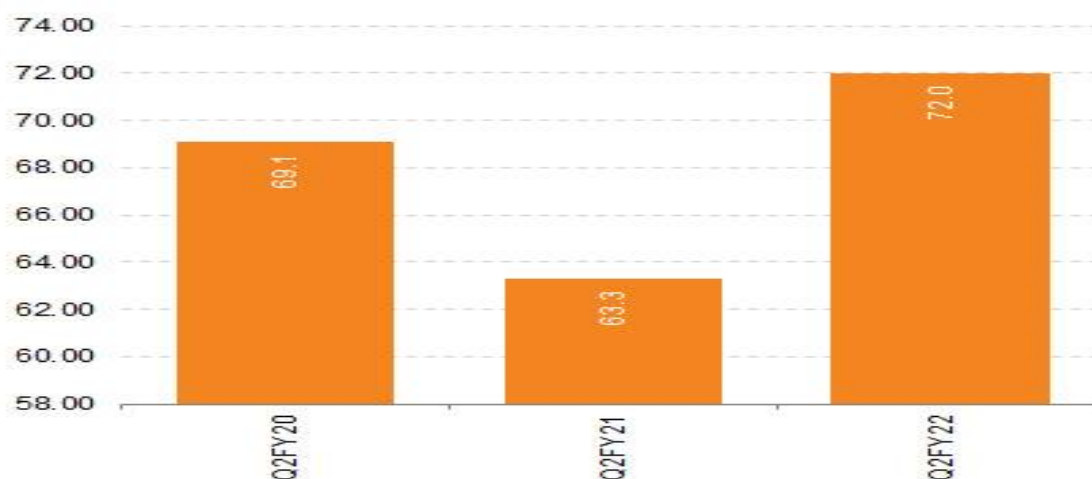
### **INTRODUCTION**

Manufacturing has emerged as one of the high growth sectors in India. Prime Minister of India, Mr Narendra Modi, launched the ‘Make in India’ program to place India on the world map as a manufacturing hub and give global recognition to the Indian economy. Government aims to create 100 million new jobs in the sector by 2022.

### **MARKET SIZE**

India’s gross domestic product (GDP) at current prices stood at Rs. 51.23 lakh crore (US\$ 694.93 billion) in the first quarter of FY22, as per the provisional estimates of gross domestic product for the first quarter of 2021-22. The manufacturing GVA at current prices was estimated at US\$ 77.47 billion in the third quarter of FY22.

## Capacity Utilisation in Manufacturing Sector (in %)



India has potential to become a global manufacturing hub and by 2030, it can add more than US\$ 500 billion annually to the global economy. As per the survey conducted by the Federation of Indian Chambers of Commerce and Industry (FICCI), capacity utilisation in India's manufacturing sector stood at 72.0% in the second quarter of FY22, indicating significant recovery in the sector.

### INVESTMENT

**Some of the major investments and developments in this sector in the recent past are:**

According to Department for Promotion of Industry and Internal Trade (DPIIT), India received a total foreign direct investment (FDI) inflow of US\$ 58.77 billion in FY 2021-22.

- Between April 2000-March 2022:
  1. The automobile sector received FDI inflows of US\$ 32.84 billion.
  2. The chemical manufacturing sector (excluding fertilisers) received FDI inflows worth US\$ 19.45 billion.
  3. The drug and pharmaceutical manufacturing sector received FDI inflows worth US\$ 19.41 billion.
- In April 2022, the combined index of eight core industries stood at 143.2 driven by production of coal, electricity, refinery products, fertilizers, cement and natural gas.
- In April 2022, outputs increased for coal by 28.8%, electricity (10.7%), refinery products (9.2%), fertilizers (8.7%), cement (8%), natural gas (6.4%).
- In April 2022, the Manufacturing Purchasing Managers' Index (PMI) in India stood at 54.7 from 54 in March 2022.
- In May 2022, export of top 10 major commodities (Engineering goods, Petroleum products, Gems and Jewellery, Organic and Inorganic chemicals, Drugs and Pharmaceuticals, RMG of all Textiles, Electronic goods, Cotton Yarn/Fabs./Madeups, Rice, Plastic and Linoleum) stood at US\$ 37.29 billion.
- In March 2022, EPFO added 15.32 lakh net subscribers, an increase of 2.47 lakh net subscribers as compared to February 2022. Share of female enrolment stood at 22.70% of total net subscribers addition.
- In October 2021, information technology major Zoho, announced that it will invest Rs. 50–100 crore (US\$ 6.7–13.4 million) and form a new company, that will focus on research and development (R&D) in the manufacturing sector.
- In August 2021, Wistron Corp. collaborated with India's Optiemus Electronics to manufacture products such as laptops and smartphones, giving a major boost to the 'Make in India' initiative and electronics manufacturing in the country.

- First Solar, an American solar panel company, plans to invest Rs. 4,800 crore (US\$ 645.7 million) in its new 3.3-gigawatt (GW) manufacturing facility in Tamil Nadu.
- On February 16, 2021, Amazon India announced to start manufacturing electronic products in India, starting first with Amazon Fire TV stick manufacturing. The company plans to start manufacturing with contract manufacturer Cloud Network Technology, a subsidiary of Foxconn in Chennai by end-2021.
- In April 2021, Samsung started manufacturing mobile display panels at its Noida plant and plans to ramp up manufacturing IT display panels soon.
- Samsung Display Noida, which has invested Rs. 4,825 crore (US\$ 650.42 million) to move its mobile and IT display manufacturing plant from China to Uttar Pradesh, has received special incentives from the state government.
- In April 2021, Bharti Enterprises Ltd. and Dixon Technologies (India) Ltd., formed a joint venture to take advantage of the government's PLI scheme for the manufacturing of telecom and networking products.
- In April 2021, Godrej Appliances launched a range of Made-in-India air conditioners (AC). The company plans to invest Rs. 100 crore (US\$ 13.48 million) in its manufacturing units (located in Shirwal and Mohali) to increase its AC production capacity to 8 lakh units by 2025.

## **GOVERNMENT INITIATIVES**

- The Government of India has taken several initiatives to promote a healthy environment for the growth of manufacturing sector in the country. Some of the notable initiatives and developments are:
- In the Union Budget 2022-23:
  1. Ministry of Defence has been allocated Rs. 525,166 crore (US\$ 67.66 billion)
  2. The government allocated Rs. 2,403 crore (US\$ 315 million) for Promotion of Electronics and IT Hardware Manufacturing.
- With the extension of ECLGS and an increased guarantee cover of Rs. 50,000 crore (US\$ 6.55 billion) the MSME sector has received a boost.
- The PLI for semiconductor manufacturing is set at Rs. 760 billion (US\$ 9.71 billion), with the goal of making India one of the world's major producers of this crucial component.
- The government approved a PLI scheme for 16 plants for key starting materials (KSMS)/drug intermediates and active pharmaceutical ingredients (APIs). The establishment of these 16 plants would result in a total investment of Rs. 348.70 crore (US\$ 47.01 million) and generation of ~3,042 jobs. The commercial development of these plants is expected to begin by April 2023.
- As part of efforts to expand its smartphone assembly industry and improve its electronics supply chain, the government, in March 2021, announced funds worth US\$ 1 billion in cash to each semiconductor company that establishes manufacturing units in the country.
- On November 19, 2021, Prime Minister, Mr. Narendra Modi, laid the foundation stone for the Uttar Pradesh Defence Industrial Corridor project worth Rs. 400 crore (US\$ 53.73 million) in Jhansi.
- In November 2021, the Experts' Advisory Committee (EAC) of the Department for Promotion of Industry and Internal Trade approved Rs. 3 crore (US\$ 403,293.54) for the Atal Incubation Centre (AIC), Pondicherry Engineering College Foundation (PECF), under the Start-up India Seed Fund scheme.
- In September 2021, Prime Minister Mr. Narendra Modi approved the production-linked incentive (PLI) scheme in the textiles sector—for man-made fibre (MMF) apparel, MMF fabrics and 10 segments/products of technical textiles—at an estimated outlay of Rs. 10,683 crore (US\$ 1.45 billion).
- India outlines a plan in August 2021 to reach its goal of US\$ 1 trillion in manufactured goods exports.
- In July 2021, the government launched six technology innovation platforms to develop technologies and thereby, boost the manufacturing sector in India to compete globally.

- To propagate Make in India, in July 2021, the Defence Ministry issued a tender of Rs. 50,000 crore (US\$ 6.7 billion) for building six conventional submarines under Project-75 India.
- In July 2021, the Ministry of Commerce and Industry announced that 104 start-ups from sectors, including food-tech, green energy, defence, education-tech, and health-tech, have joined 'Start-up India Showcase', an online discovery platform for the country's most promising start-ups that provides various social and digital connect opportunities.
- In May 2021, the government approved a PLI scheme worth Rs. 18,000 crore (US\$ 2.47 billion) for production of advanced chemical cell (ACC) batteries; this is expected to attract investments worth Rs. 45,000 crore (US\$ 6.18 billion) in the country, and further boost capacity in core component technology and make India a clean energy global hub.
- In India, the market for grain-oriented electrical steel sheet manufacturing is witnessing high demand from power transformer producers, due to the rising demand for electric power and increasing adoption of renewable energy in the country.
- To facilitate manufacturing and investment in sectors such as ICT and telecom, in May 2021, TEMA (Telecom Equipment Manufacturers Association of India) signed a collaboration deal with ICCA (Indo-Canada Chamber of Commerce) to promote 'Make in India' and 'Self-reliant India' initiatives.
- India's display panel market is estimated to grow from ~US\$ 7 billion in 2021 to US\$ 15 billion in 2025.
- The Mega Investment Textiles Parks (MITRA) scheme to build world-class infrastructure will enable global industry champions to be created, benefiting from economies of scale and agglomeration. Seven Textile Parks will be established over three years.
- The government proposed to make significant investments in the construction of modern fishing harbours and fish landing centres, covering five major fishing harbours in Kochi, Chennai, Visakhapatnam, Paradip, and Petuaghat, along with a multipurpose Seaweed Park in Tamil Nadu. These initiatives are expected to improve exports from the textiles and marine sectors.
- The 'Operation Green' scheme of the Ministry of the Food Processing Industry, which was limited to onions, potatoes and tomatoes, has been expanded to 22 perishable products to encourage exports from the agricultural sector. This will facilitate infrastructure projects for horticulture products.

## ROAD AHEAD

India is an attractive hub for foreign investments in the manufacturing sector. Several mobile phone, luxury and automobile brands, among others, have set up or are looking to establish their manufacturing bases in the country.

The manufacturing sector of India has the potential to reach US\$ 1 trillion by 2025. The implementation of the Goods and Services Tax (GST) will make India a common market with a GDP of US\$ 2.5 trillion along with a population of 1.32 billion people, which will be a big draw for investors. The Indian Cellular and Electronics Association (ICEA) predicts that India has the potential to scale up its cumulative laptop and tablet manufacturing capacity to US\$ 100 billion by 2025 through policy interventions.

With impetus on developing industrial corridors and smart cities, the Government aims to ensure holistic development of the nation. The corridors would further assist in integrating, monitoring and developing a conducive environment for the industrial development and will promote advance practices in manufacturing.

(<https://www.ibef.org/industry/manufacturing-sector-india>)

## ALUMINIUM INDUSTRY-KEY END-USE SEGMENT AND RATIONALE

The metal is non-toxic, so aluminium foil used to wrap foods does not contaminate them. Aluminium foil offers 100% protection against light, moisture, oxygen and other gases as well as against microorganisms and bacteria. Most common applications within the segment include personal care products, pharmaceuticals, processed foods (soft drink cans), containers and bottle caps. Laminated aluminium pouches (aseptic or retort pouches) are used to pack food products such as biscuits, confectionery, butter, oil, and beverages. Aluminium FRPs have a wide-range of applications



in the packaging segment. In India, the penetration of aluminium in the packaging segment is lower than global averages owing to high costs. There could be a potential boom in the packaging sector with growing health consciousness given aluminium's hygienic properties and the boom in pharmaceutical industries. As of fiscal 2022, the demand from the packaging segment for primary and secondary aluminium volumes is estimated to be 8-9% and 8-10%, respectively.

## **MARKET SIZE**

The industry in which the Company operates is at a very nascent stage in India as the usage is largely restricted to airlines and railways. However with increased awareness for health and hygiene the demand for AFCs and AFRs is expected to pick up over the next couple of years in a big way. Moreover, AFCs and AFRs are slowly and steadily replacing other packaging substitutes like plastic, porcelain and glass containers as AFC's offer various advantages, Aluminum Foil has amazing properties. It is light weight, attractive, resistant to odour, water, air, light, gas, oil and grease and possesses high thermal and electrical conductivity features. All this adds up to a highly versatile product that can be used in myriad applications from the traditional food industry to the hi-tech electronics and telecommunications industry.

### **Packaging Industry**

All major industries create wealth but if there is one industry that plays a unique role by way of both creation of wealth through a wide range of manufacturing activities and also by way of preserving the wealth or value created by many other industries, it is packaging. Apart from the huge value addition and employment involved in these activities, packaging serves the economy by helping preservation of the quality and lengthening the shelf life of innumerable products -ranging from milk and biscuits, to drugs and medicines, processed and semi-processed foods, fruits and vegetables, edible oils, electronic goods etc., besides domestic appliances and industrial machinery and other hardware needing transportation.

Packaging is the science, art and technology of protecting products from the overt and inherent adverse effects of the environment. Packaging is the integration of elements of materials, machinery and people to erect and maintain barriers between the product and those external forces inexorably seeking to revert the contents back to their essential components. The package is the physical entity that functions as the wall between the contents and the exterior.

Packaging, as distinct from mere "packing", plays its most visible and catalytic role in a modern economy with the widespread adoption of branding of products and development of consumer preferences. To the extent that any consumer product is packaged in a manner that meets the criteria of safety, convenience and attractiveness, it gains market share. In the aggregate, packaging as a sectoral activity boosts consumption and economic growth. Heightened competition in all product sectors within the country as also the increasing need to look for export markets have contributed to the rising demand for appropriate, and at the same time cost-effective, packaging material and technologies. The packaging industry's growth has led to greater specialization and sophistication from the point of view of health (in the case of packaged foods and medicines) and environment-friendliness of packing material. The demands on the packaging industry are challenging, given the increasing environmental awareness among communities. The World Packaging Organisation's (WPO) slogan, "Better Quality of Life Through Better Packaging", sums up the important place that packaging occupies in a modern economy. To ensure that public appreciation of this role and the policy-makers' support to the industry are not diluted, attention should be paid to basic issues like collection, segregation and reuse of synthetic packaging material and observation of regulatory requirements.

Between fiscals 2015 to 2022, the demand for secondary aluminium is estimated to have grown by a 9-11% CAGR to 1.66 million tonnes in fiscal 2022. Better cost economics of secondary aluminium fuelled this growth. There is a healthy demand for non-ferrous castings from the automotive sector, which consumes 40-45% of secondary aluminium in India. Further, demand from the building & construction sector, which consumes 21-22% of overall secondary aluminium, has also increased with rising penetration of recycled extrusions, especially in window frames. The packaging segment too witnessed faster growth (for secondary) during the years, largely as a result of healthy growth in key underlying industries such as food products, beverages and pharmaceuticals.

The packaging industry witnessed decent volume growth due to high demand from the food products, pharma and e-commerce industries in fiscal 2021. Further, CRISIL Research expects the packaging industry to witness a strong 7-9% CAGR from fiscal 2022 to 2026 on the back of a complete recovery and continuous demand across all segments. The share of metal packaging (currently at 8-10% of the total packaging market) is expected to remain unchanged over the next three years, owing to the continuous healthy demand from the F&B and pharma industry. Besides, there are no major and cheaper substitutes (of other packaging materials) for aluminium foil, primarily used in strips, blisters, and pilfer-proof caps. Moreover, aluminium foil has special properties such as protection from light, moisture, oxygen, odour, and, most importantly, bacteria. These features make it almost irreplaceable. Over the past seven years, the

demand for secondary aluminium from packaging segment registered a CAGR of 19-20%, driven by low base. It is expected to record moderate CAGR of 5.5-6.5% between fiscals 2022 and 2027 to reach ~0.18-0.20 million tonnes in fiscal 2027.

*Source: Industry, CRISIL Research*

## **OUR BUSINESS**

The following information is qualified in its entirety by, and should be read together with, the more detailed financial and other information included in this Draft Prospectus, including the information contained in the section titled “**Risk Factors**”, beginning on page 22 of this Draft Prospectus.

This section should be read in conjunction with, and is qualified in its entirety by, the more detailed information about our Company and its financial statements, including the notes thereto, in the section title “**Risk Factors**” and the chapters titled “**Financial Statements as Restated**” and “**Management Discussion and Analysis of Financial Conditions and Results of Operations**” beginning on page 22, 127 and 151 of this Draft Prospectus

Unless the context otherwise requires, in relation to business operations, in this section of this Draft Prospectus, all references to "we", "us", "our" and "our Company" are to “S. V. J. Enterprises Limited”.

### **OVERVIEW**

Our Company was incorporated on October 16, 2009 as a private limited company as “S.V.J. Enterprises Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 01, 2022. Our Company was converted from a Private Limited company to public limited company and consequently, the name of our Company was changed to ‘S.V.J. Enterprises Limited’ and a fresh certificate of incorporation consequent to conversion was issued on July 01, 2022 by the Registrar of Companies, Mumbai.

Initially we were engaged in the production and trading of honey. Further, our Company switched in the manufacturing of Disposable paper plates. Since then, we believe that we have earned high recognition in the markets of disposable products by providing best quality to customers. We are now engaged in the manufacturing of Disposable Silver Laminated Plates, Aluminium Foil Food Container, Aluminium Laminated Bag & Pouches, Packaging Pouches etc. Aluminium is 100% recyclable without any loss of its intrinsic properties. The recycling of aluminium products saves energy because the products being recycled usually require much less processing to turn them into usable materials than raw resources. The consequence is a significant reduction in emission of greenhouse gases. Domestically many states are banning plastic, the best replacement to that is our Company’s products.

Our Company’s products are recyclable, eco-friendly, aesthetically appealing, safe, convenient and comparatively cheaper. A further boost to the product demand comes from changing lifestyle from 2 and 3 tier cities. The success of the system has also resulted in improvements in workplace health and safety at all levels of the company. We believe that we have developed advanced technology for design, development and manufacture in our factory at Darbhanga in Bihar. With the setup of manufacturing and honey processing plants also, we have also acquired certifications for Honey and other FMCG products, based on quality managements systems. In our quality control laboratory, extensive tests are carried out to determine the quality of product during purchasing, processing and packaging.

We have well equipped infrastructure to carry out all types of job tailor-made to customer requirements as per international standards. Our Company is dedicated to cater customers across the nation. We commit to our customers or consultants by providing good quality of materials, scheduled delivery time, reduce cost effective products, sales and services, and competitive price at all the times.

Our management and staff are well qualified and dynamic. Our Promoters have a vision to look beyond the ordinary to foresee opportunities to attain the unattainable; to create in-roads into newer vistas of change and above all, to bridge the demand-supply gap.

Our Company is promoted by CA Suresh Jha and Mrs. Veena Jha. They are the guiding force behind all the strategic and management decisions of our Company and have been an anchor to our company. They have an expertise for identifying the opportunities to cater and mobilize the necessary inputs in orders. They have been associated with our Company as Directors since inception. In addition to our Promoters, our senior management team includes qualified, experienced and skilled professionals who have experience across various sectors. We believe the stability of our management team and the industry experience brought on by our individual Promoter and the senior management team will enable us to continue to take advantage of future market opportunities and expand into newer markets.

### **Brief on our Financials:**

Brief on the Restated Financial Statements our Company is as under

(Rs. In Lakhs)

Particulars	As on June 2022	FY 2021-22	FY 2020-21	FY 2019-20
Revenue from operations	103.28	497.50	147.75	79.82
Total Revenue	103.94	503.15	152.38	83.98
EBITDA	40.35	99.08	30.43	(0.22)
PAT	29.12	71.52	22.94	(0.16)

For further details on our financial performance, please see “*Financial Information*” beginning on page no. 135 of this Draft Prospectus.

## Our Product Portfolio:

### 1. Disposable Silver Laminated Plates

We are in the business of manufacturing of disposable paper plates. Disposable cutlery is being used by almost everybody for a range of reasons. Disposable plates have become indispensable for birthday parties, weddings, small commercial eateries, and even roadside vendors. The usage of these at private functions people from the onus of cleaning, drying, and storage. One also does not have to worry about breakages. This type of hygienic cutlery is used extensively by large number of people. We manufacture premium quality Paper Plates for use in parties, weddings, ceremonies, events and general get together. These are disposable single use plates featuring silver paper coating to make it look good and protect the paper from getting damp or wet due to gravy or aqueous dishes. The temper of the paper is fine to keep the plate in its original shape even with weight. The Paper Plates are environment friendly and is the best alternative to thermocol paper plates. Under the Paper Plate category buyers can place their orders for different products like Round Silver Paper Plate, Silver Foil Paper Plates, Silver Paper Plate, Disposable Silver Paper Plate and Disposable Paper Plate.



### 2. Aluminium Foil Food Disposable Containers.

We are largely dedicated to making the handling of food easier for people which is why we are an active manufacturer of disposable containers. Our product range includes a wide range of 660 ml aluminium foil food container, rectangular aluminium foil food container, 250 ml aluminium foil food container, 450 ml aluminium foil food container and 750 ml

aluminium foil food container. In order to cater the variegated demands of our precious clients, we are offering a wide range of rectangular aluminium foil food container. It provides a 100% water and gas barrier and is sterile and safe for use in direct contact with food. It has the ability to conduct temperature quickly and evenly and comes in different shapes and sizes. It's lightweight and these characteristics have a positive effect on the transportation cost.

### 3. Aluminium food trays

Aluminium food trays are ideals to contain food. They can be put in the fridge, in the freezer, in the traditional oven and in the microwave, following some basic guidelines. The dark coat we can see inside the reusable container after its use is due to oxidation: don't remove this protective barrier, it's not a risk for to health. It's recommended to wash reusable aluminium food trays by hand. Aluminium trays can be exposed at any temperature if they contain food for less than 24 hours. If aluminium trays are stored at room temperature for more than 24 hours they can contain only some type of food: coffee, sugar, cacao and chocolate products, cereals, pastas and bakery products, confectionary, fine bakery wares, dried vegetables, mushrooms and fruits.

## OUR LOCATIONS

<b>Registered Office &amp; Corporate Office</b>	A/02, Sonam Palace CHS Old Golden Nest -1 Mira-Bhaindar Road, Mira Road East, Thane - 401107, Maharashtra, India.
<b>Factory</b>	Doner Industrial Area, Kabirchak, Darbhanga-846009, Bihar, India

## OUR COMPETITIVE STRENGTHS

### *Experienced management and skilled team.*

We have a strong management team and workforce that has led the organization on the path to success. Their industry knowledge and understanding also gives us the key competitive advantage. We have also created a highly empowered team with industry specific knowledge carrying out the day-to-day operations of our Company. We believe that our team has helped us in achieving optimal capacity utilization and at the same time keeping our costs low which eventually helps us in maintaining healthy margins.

### *Customer Centric Business Model.*

Our company focuses on attaining the highest level of customer satisfaction. Understanding the consumer is one of the most important skills required to be successful in this business. The progress to be achieved by us will be largely due to our ability to address and exceed customer satisfaction. Our company has always believed in assessing the changing customer preferences from time to time and redesigning our products accordingly by continuously exploring new types of trends.

### *Relationship with Suppliers.*

Our existing supplier relationship protects the business with terms of supply, pricing of the products and services, the quality of the products and services offered etc. We, being a small and medium sized organization, rely on personal relationships with our suppliers. Further we also leverage the past experience of our management in maintaining effective supplier relationship ensuring uninterrupted supply chain management.

### *Quality Assurance.*

Total customer satisfaction is always the guiding principle in providing product excellence. We ensure this by Implementing and continually improving our quality management system, adhere to time line and schedules, being cost competitive, enabling teamwork with the organisation, doing things right the first time and every time etc.

## BUSINESS STRATEGY

### *Leveraging our Market skills and Relationships.*

We believe that developing and maintaining long term sustainable relationships with our suppliers, customers, job workers and employees will help us in achieving the organizational goals, increasing sales and entering into new markets. This is a continuous process in our organization and the skills that we impart in our people gives benefit to our

customers. We aim to do this by leveraging our marketing skills and relationships and further enhancing customer satisfaction. We plan to increase our customers by meeting contracts in hand on time, maintaining our customer relationship and renewing our relationship with existing clients.

**Material efficiency.**

Efficiency of our company is the ratio of an output to the input of any system. Thus, material efficiency can be stated as ‘the ratio of the output of products to input of raw materials.

**To increase brand visibility.**

The market for our products is highly competitive. Our market goodwill is significantly dependent on brand recall and our ability to compete effectively would significantly depend on our ability to promote and develop our brands. We would continue to associate ourselves with quality customers. We are highly conscious about our brand image and intend to continue our brand building exercise by providing excellent services to the satisfaction of the customers.

**Cost effectiveness.**

Apart from expanding business and revenues we have to concentrate on reducing the costs in order to remain competitive in the industry. Measuring and evaluating costs at each cost centre and bench marking the same to industry / scientific standards is our core strategy to control costs. We are, to some extent, successful in our efforts and hope to continue more vigorously to bench mark ourselves with the best in the industry.

**Building-up as a Professional Organisation.**

We believe for a business to grow beyond a certain size, it needs to be run as a professional organisation. No organisation runs in a promoter-centric or an unorganised manner can become a large business. We believe in transparency, commitment and co-ordination in our work with all our stakeholders. We have the right blend of experienced and dynamic team and staff which takes care of our day-to-day operations.

**Continue to attract and retain talent.**

As part of our business strategy, we are focused on attracting and retaining high quality talent as we continue to expand our service offering. We have recruited and retained talented employees from a variety of backgrounds. We expect to continue to attract talented employees through our retention initiatives. We intend to invest adequate time and resources for training our employees, which we believe would foster mutual trust, improve the quality of our customer service and place further emphasis on our continued retention.

**Strategic Acquisition and Alliance Opportunities.**

We intend to explore and evaluate strategic acquisition and technology alliance opportunities to gain access to new clients and sectors, add new technology capabilities to our offerings that drive synergies with our existing business ventures.

**SWOT ANALYSIS**

<b>Strengths</b>	<b>Threats</b>
<ul style="list-style-type: none"> <li>• Experienced Team.</li> <li>• Flexibility in business approach to accommodate unique requirements of the customers.</li> <li>• Aggressive marketing strategy with round the clock customer services.</li> <li>• Excellent logistic support to ensure on-time delivery of the products.</li> <li>• Steady Growth of business.</li> <li>• Financial credentials.</li> </ul>	<ul style="list-style-type: none"> <li>• Risky Rate of Return-on-Investment ratio.</li> <li>• Unexpected changes in Government policies and regulations.</li> </ul>
<b>Weakness</b>	<b>Opportunities</b>
<ul style="list-style-type: none"> <li>• A single platform to demonstrate capabilities, world wide.</li> <li>• Sustainability and environmentalism sometime means extra costs for the customers.</li> </ul>	<ul style="list-style-type: none"> <li>• Continual upgradation of technology and process targeted to tap the global customers.</li> <li>• Intensive management development plans to establish operation overseas.</li> </ul>

- |  |  |
|--|--|
|  | <ul style="list-style-type: none"> <li>• Introduction of highly efficient and low cost machines for entrants in the SME sector.</li> </ul> |
|--|--|

## PLANT AND MACHINERY

1. Single Cavity Aluminum Foil Container Mould
2. Fully Automatic Double Cavity Pre donamukhpras machine
3. Dona Paper Plate Roll Lamination Machine
4. Tech Hub Iron Double Die Automatic Paper Plate Machine
5. Four Die Disposable Plate making machine
6. 30 kva three phase silent set Kirloskar electric bliss
7. Honey processing plant 1000 kg
8. Semi automatic fitting wc
9. Semi automatic capping
10. Storage tank
11. Dewoxing clarifier

## MANUFACTURING PROCESS

The process of manufacturing is not very complicated. The manufacturing of aluminium foil containers can either take place in a medium or large quantity. A typical machine can make aluminium foil containers ranging from 40 microns to 140 microns. The machine consists of several parts that come into the manufacturing process.

- ❖ **Foil Decoiler:**The first part of the machine is the foil decoiler. A roll of aluminium foil is placed in the decoiler, which unwraps the foil and feeds it into the machine in straight sheets. The decoiler can have a large roll placed in it which saves time as the roll does not have to be changed often.
- ❖ **Alignment:**The aluminium foil is then straightened so it is not out of place when it is punched into aluminium foil containers. This is done by the use of a tracking eye which aligns the foil so it is in the correct place.
- ❖ **Oil Feeder:**It also has a lubricator so the friction does not harm the foil causing defective aluminium foil containers. The lubrication comes from the oil feeder. The oil feeder is placed inside the machine itself so the work environment does not become messy.
- ❖ **Tension Device:**The machine also consists of a foil tightening mechanism by the use of a tension device so the foil does not droop or become loose during the whole process and create irregular shaped containers.
- ❖ **Pneumatically powered press:**The pneumatically powered press compresses the sheet into the shape of the container. The press also has an instant breaking mechanism to separate the newly formed container from the leftover foil. The press can have single cavity or multiple cavity moulds. The moulds decide the shape and style of the aluminium foil container.
- ❖ **Container collection station:**Collection of the completed aluminium foil containers is the last part of the process. This part can either be done manually, or depending on the machine, the containers can be stacked by the machine itself. The fully automatic machines not only stack the aluminium foil containers but also counts them.
- ❖ **Electronic Panel:**The complete manufacturing of the aluminium foil container is controlled by an electronic panel, making the whole process completely automatic, except for a single person supervising the whole process. The electronic panel can control the speed of the machine as well as stop the machine if an emergency arises.

## COLLABORATIONS

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

## INFRASTRUCTURE FACILITIES FOR UTILITIES LIKE ELECTRICITY WATER & POWER.

### Infrastructure Facilities.

Our registered office and factory are well-equipped with computer systems, internet connectivity, other communications equipment, security and other facilities, which are required for our business operations to function smoothly.

### Raw materials.

As timely supply of materials is one of the most critical elements of project execution. Direct contact with manufacturing companies/industries ensures timely supply of required materials with desired specifications. Sundry items are procured locally from near the project sites to save time and transportation cost.

### Power.

We have arrangements for regular power supply at our registered office and factory. This power is being supplied to us from Adani Electricity at our registered office.

#### **Water.**

Our registered office and factory have adequate water supply arrangements for human consumption purpose. The requirements are fully met at the existing premises.

### **EXPORT AND EXPORT OBLIGATIONS**

As on date of this Draft Prospectus, our Company does not have any export and export obligation.

### **CAPACITY AND CAPACITY UTILIZATION**

Since our plant is not automated as of now, determining capacity utilization is not yet appropriate. At the same time, we are operating only one shift a day which can be extended to 2 or 3 shifts depending upon the demand for our products.

### **HUMAN RESOURCE**

Human resource is the key element for our Company's growth strategy and handling the day-to-day activities within the organization. We focus on attracting and retaining the best possible talent. Our team is a blend of experienced, professional with expertise in travel Industry. Our Company does not have any Employee Unions.

As on date of filing of this Draft Prospectus, we have 8 employees in our company. We have not experienced any material strikes, work stoppages, labour disputes or actions by or with our employees, and we consider our relationship with our employees to be good. And all the employees who are employed in their respective departments also work with integrity to make sure the operation the company are fulfilled and the targets the company has set are achieved.

### **MARKETING AND DISTRIBUTION STRATEGY**

The efficiency of the marketing and sales network is critical to the success of our Company. Our success lies in the strength of our relationship with our channels that are associated with our Company. Our team, through their experience and good rapport with distributors owing to timely and quality delivery of service, plays an instrumental role in creating and expanding a work platform for our Company. We adopt product-wise, client-wise, location-wise and geography-wise approach for selling and marketing our products. Our marketing team also works to maintaining the existing clients and acquiring new clients for our products. Our marketing team focuses on increasing our market share through addition of new & unique products which have huge business potential. We believe our relationship with our distributors is cordial and established as we receive repeated order flows. To retain our distributors, our team regularly interacts with them and focuses on gaining an insight into the additional needs of customers. We intend to expand our existing customer base by reaching out to other geographical areas and expanding our export operations.

### **PROPERTIES**

#### **Properties Owned by the Company:**

Properties taken on rent by the Company

Sr. No	Location	Name of Licensee	Document and Date	Rent (In Rs) (per month)	Period of Agreement		Usage
					From	To	
1.	A/02, Sonam Palace CHS Old Golden Nest -1 Mira-Bhaya ndar Road, Mira Road East, Thane - 401107, Maharashtra, India.	Veena Jha	July 20, 2022	18,000	July 08, 2022	July 07, 2025	Registered Office
2.	Doner Industrial Area, Kabirchak, Darbhanga, 846009	Executive Director, Darbhanga	May 07, 2010	24,716	-	-	Factory

### **INTELLECTUAL PROPERTY RIGHTS**



As on the date of this Draft Prospectus, our company does not have any Intellectual Property

## COMPETITION

Currently there are no direct competitors of the products that we offer.

## INSURANCE DETAILS:

### 1. Property Insurance

Policy Number: OG-22-1904-4056-00000018  
Insured Name: SVJ Enterprises Pvt Ltd  
Property Location: 54 P Donor Industrial Area Donar  
Sum Insured: Rs. 1,37,00,000

### 2. Car Insurance

Policy Number: 3100347268  
Insured Name: SVJ Enterprises Pvt Ltd  
Property Description: TOYOTA/INNOVA CRYSTA / 2.4 VX MT 7 STR/MUV  
Sum Insured: Rs. 19,60,000

## AWARDS AND RECOGNITION TO PROMOTER TOWARDS ACTIVE CONTRIBUTION FOR DEVELOPMENT OF COMMUNITY

1. Indian Achievers Award-2021 for his contribution towards his profession and his objective is not only to focus on professional growth but also on community development of the society.
2. For his “**Devoted Contribution Towards Social & Business Activities**” he received ET Business Icons Award 2020.
3. Mithila Ratna, Mithila Gaurav, Mithila Pratistha Puraskar, Mithila Banijyik Protsahan Puraskar, Mithila Kala Protsahan Puraskar, Mithila Forensic Visheshgya Puraskar Pravakta – Karya Samittee Sadsya BJP Bihar Pradesh (Vanijya Manch)
4. Since March 2020 (Initiation of Corona pandemic), he is totally active as a corona warrior and contributed in the field of food, medicine distributions etc. He has contributed in the field of “**Apna Booth Corona Mukta**” vaccination visited to most of houses at Darbanga district

## **KEY INDUSTRY REGULATIONS AND POLICIES**

Given below is a summary of certain relevant laws and regulations currently applicable to our Company. The information detailed in this chapter has been obtained from publications available in the public domain. The description of the applicable regulations as given below has been set out in a manner to provide general information to the investors and is not exhaustive and shall not be treated as a substitute for professional legal advice. The statements below are based on the current provisions of applicable law, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

Our Company is a well reputed brand name in domestic and international market today. Our Company is carrying on business of manufacturer and fabricators of FRP process equipment and industrial plastics, non-metallic products mainly used in industry of pharmaceuticals, steel plants, power plants, Petro-chemicals, Agro-chemicals, effluent treatment plant, sewage treatment plant, Civil and computer engineering automobiles. Additionally, our functioning requires the sanction of concerned authorities, at various stages, under relevant legislations and local by-laws. Given below is a brief description of certain relevant legislations that are currently applicable to the business carried on by us.

### **CENTRAL LAWS:**

Equal Remuneration Act, 1976, Employees' Compensation Act, 1923, Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Bonus Act, 1965, as may be applicable in the relevant state:

### **KEY LEGISLATIONS APPLICABLE TO OUR BUSINESS**

#### **Legal Metrology Act, 2009 ("LM Act")**

The LM Act has replaced the Standards of Weights and Measures Act, 1976 and the Standards of Weight & Measurement (Enforcement) Act, 1985. It seeks to establish and enforce standards of weights and measures, regulate trade and commerce in weights, measures and other goods which are sold or distributed by weight, measure, or number. The LM 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 license under the LM Act. Any manufacturer dealing with instruments for weights and measuring of goods must procure a license from the state department under the LM Act. Any non-compliance or violation under the LM Act may result in, inter alia, a monetary penalty on the manufacturer or seizure of goods or imprisonment in certain cases:

#### **Consumer Protection Act, 2019 (the "Consumer Protection Act") and the rules made thereunder**

The Consumer Protection Act, which repeals the Consumer Protection Act, 1986, was designed and enacted to provide simpler and quicker access to redress consumer grievances. It seeks, inter alia to promote and protect 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. The definition of "consumer" has been expanded under the Consumer Protection Act to include persons engaged in offline or online transactions through electronic means or by tele-shopping or direct-selling or multi-level marketing. One of the substantial changes introduced by Consumer Protection Act is inclusion of the e-commerce industry under Consumer Protection Act with "e-commerce" defined to refer to the buying and selling of goods or services over digital or electronic network. Therefore, the Consumer Protection Act aims to cover entities that are involved in the process of selling goods or services online. It provides for the establishment of consumer disputes redressal forums and commissions for the purposes of redressal of consumer grievances. In addition to awarding compensation and/or passing corrective orders, the forums and commissions under the Consumer Protection Act, in cases of misleading and false advertisements, are empowered to impose imprisonment for a term which may extend to two years and fine which may extend to ten lakhs. In cases of manufacturing for sale or storing, selling, or distributing or importing products containing an adulterant, the imprisonment may vary between six months to seven years and fine between one lakh to ten lakh depending upon the nature of injury to the consumer :

#### **Shops and establishments legislations**

Under the provisions of local shops and establishments legislations applicable in the states in India where our establishments are set up and business operations exists, such 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 records, maintenance of shops and establishments and other rights and obligations of the employers and employees. These shops and establishments act, and the relevant rules framed thereunder, also prescribe penalties in the form of monetary fine or imprisonment for violation of provisions, as well as procedures for appeal in relation to such contravention of the provisions.

### **Laws relating to various Municipal Corporations**

The respective state legislatures in India have the power to endow the municipalities with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which included protection of environment. We are subject to various municipal corporations act and regulations as the operation of our establishments might have an impact on the environment in which they are situated.

### **Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979**

This Act has been enacted with an aim to regulate the employment of inter-state migrant workmen and to provide for their conditions of service. It is applicable to every establishment employing five or more inter-state migrant workmen or having employed in the past twelve months and to every contractor who employs or who employed five or more inter-state migrant workmen in the past twelve months. Every Principal Employer of the establishment employing inter-state migrant workmen has to make an application for the registration of the establishment in the prescribed manner and time. Also, a contractor employing inter-state migrant workmen has to obtain a license for the same from the licensing officer appointed for the purpose by the Central or the state Government. The license is valid only for a specified period and requires to be renewed at its expiry. The Act levies some duties on the principal employer and the contractor. The contractor has to provide for adequate wages, medical facilities and other benefits while it is the responsibility of the principal employer to provide for the displacement allowance and journey allowance to the workmen.

### **Factories Act,1948**

The Factories Act,1948 (Act No. 63 of 1948), as amended by the Factories (Amendment) Act, 1987 (Act 20 of 1987)), serves to assist in formulating national policies in India with respect to occupational safety and health in factories and docks in India. It deals with various problems concerning safety, health, efficiency and well-being of the persons at work places.

The Act is applicable to any factory whereon ten or more workers are working, or were working on any day of the preceding twelve months, and in any part of which a manufacturing process is being carried on with the aid of power, or is ordinarily so carried on, or whereon twenty or more workers are working, or were working on any day of the preceding twelve months, and in any part of which a manufacturing process is being carried on without the aid of power, or is ordinarily so carried on; but this does not include a mine, or a mobile unit belonging to the armed forces of the union, a railway running shed or a hotel, restaurant or eating place.

### **Industrial Disputes Act, 1947 (“ID Act”) and Industrial Dispute (Central) Rules, 1957**

The ID Act and the Rules made thereunder provide for the investigation and settlement of industrial disputes. The ID Act was enacted to make provision for investigation and settlement of industrial disputes and for other purposes specified therein. Workmen under the ID Act have been provided with several benefits and are protected under various labour legislations, whilst those persons who have been classified as managerial employees and earning salary beyond prescribed amount may not generally be afforded statutory benefits or protection, except in certain cases. Employees may also be subject to the terms of their employment contracts with their employer, which contracts are regulated by the provisions of the Indian Contract Act, 1872. The ID Act also sets out certain requirements in relation to the termination of the services of the workman. The ID Act includes detailed procedure prescribed for resolution of disputes with labour, removal and certain financial obligations up on retrenchment. The Industrial Dispute (Central) Rules, 1957 specify procedural guidelines for lock-outs, closures, lay-offs and retrenchment.

### **ENVIRONMENTAL LEGISLATIONS:**

#### **The Environment (Protection) Act, 1986 (“EPA”), Environment Protection Rules, 1986 (the “EP Rules”) and The Environmental Impact Assessment Notification, 2006 (“EIA Notification”)**

The purpose of the Environment Protection Act (“Environment Protection Act”) is to act as an "umbrella" legislation designed to provide a frame work for Central government co-ordination of the activities of various central and state authorities established under previous laws.

The Environment Protection Act authorizes the central government to protect and improve environmental quality, control and reduce pollution from all sources, and prohibit or restrict the setting and /or operation of any industrial facility on environmental grounds.

The Act prohibits persons carrying on business, operation or process from discharging or emitting any environmental pollutant in excess of such standards as may be prescribed. Where the discharge of any environmental pollutant in excess of the prescribed standards occurs or is apprehended to occur due to any accident or other unforeseen act, the person responsible for such discharge and the person in charge of the place at which such discharge occurs or is apprehended to occur is bound to (a) prevent or mitigate the environmental pollution caused as a result of such discharge and should intimate the fact of such occurrence or apprehension of such occurrence; and (b) be bound, if called upon, to render all assistance, to such authorities or agencies as may be prescribed.

### **E-Waste (Management) Rules, 2016**

The Ministry of Environment, Forest and Climate Change notified the E-Waste Management Rules, 2016 (" Rules") on 23 March 2016 in supersession of the e-waste (Management & Handling) Rules, 2011. These rules shall apply to every manufacturer, producer, consumer, bulk consumer, collection centres, dealers, refurbishers, dismantler and recycler involved in manufacture, sale, transfer, purchase, collection, storage and processing of e-waste or electrical and electronic equipment (EEE) as listed in the Schedules of the Rules, including their components, consumables and spare parts which make the product operational. Under the Rules, Extended Producer Responsibility (EPR) is the responsibility of every producer of electrical and electronic equipment (EEE) for channelisation of e-waste to an authorised dismantler / recycler to ensure environmentally sound management of such waste.

### **The Public Liability Insurance Act, 1991**

This Act imposes liability on the owner or controller of hazardous substances for any damage arising out of an accident involving such hazardous substances. A list of hazardous substances covered by the legislation has been enumerated by the Government by way of a notification. The owner or handler is also required to take out an insurance policy insuring against liability under the legislation. The rules made under the Public Liability Act mandate that the employer has to contribute towards the environment relief fund, a sum equal to the premium paid on the insurance policies. The amount is payable to the insurer.

### **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 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

### **Draft Environment Impact Assessment Notification 2020 (“EIA 2020”)**

Ministry of Environment, Forest and Climate Change has issued Draft Environment Impact Assessment Notification 2020 (“EIA 2020”) which proposes to replace the erstwhile Environment Impact Assessment Notification, 2006. The EIA 2020, inter alia, contemplates two kinds of approvals, being (i) prior environment clearance with the approval of expert committees; and (ii) environmental permission or provision without the approval of expert committees. Certain

projects including clay and sand extraction, digging well or foundations of buildings, solar thermal power plants and common effluent treatment plants have been exempted from such approvals.

### **Air (Prevention and Control of Pollution) Act, 1981 (“Air Act”)**

The Air Act aims to prevent, control and abate air pollution, and stipulates that no person shall, without prior consent of the relevant state pollution control board, establish or operate any industrial plant which emits air pollutants in an air pollution control area. They also cannot discharge or cause or permit to be discharged the emission of any air pollutant in excess of the standards laid down by the State Boards.

The Central Pollution Control Board and the state pollution control boards constituted under the Water Act perform similar functions under the Air Act as well. Pursuant to the provisions of the Air Act, any person establishing or operating any industrial plant within an air pollution control area, must obtain the consent of the relevant state pollution control board prior to establishing or operating such industrial plant.

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

The Noise Pollution Rules regulate and control the noise producing and generating sources including from industrial activity and sets ambient air quality standards in respect of noise for different areas/zones. The Noise Pollution Rules provide for penalties in accordance with the EP Act for use of loudspeakers, public address system, among others, in a silence zone or area.

## **LABOUR LAW LEGISLATIONS**

The employment of workers, depending on the nature of activity, is regulated by a wide variety of generally applicable labour laws. The following is an indicative discussion of labour laws which may be applicable to our Company due to the nature of its business activities:

### **The Code on Wages, 2019 (the “Wage Code”)**

The Code on Wages, 2019 received the assent of the President of India on August 8, 2019 and proposes to subsume four existing laws namely, the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. The Ministry of Labour and Employment vide notification dated December 18, 2020 notified certain provisions of the Wage Code. The provisions of this code will be brought into force on a date to be notified by the Central Government:

### **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-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979 and the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996. The code proposes to provide for inter alia standards for health, safety and working conditions for employees of the establishments. The provisions of this code will be brought into force on a date to be notified by the Central Government.

### **The Code on Social Security, 2020 (“Social Security Code”)**

The Social Security Code 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 Unorganised Workers' Social Security Act, 2008. The new code proposes to set up a National Social Security Board and State Unorganized Workers Board to administer schemes for unorganized workers. The Social Security Code aims to provide uniformity in providing social security benefits to the employees which was earlier segregated under different acts and had different applicability and coverage. The Social Security Code has introduced the concept of workers outside traditional employee-employee work-arrangements (including in online and digital platforms such as ours), such as 'gig workers' and 'platform workers' and provides for the mandatory registration of such workers in order to enable these workers to avail benefits of, among others, life and disability cover, health and maternity benefits, old age protection, under schemes framed under the Social Security Code from time to time. Further, the Social Security Code provides that such schemes may inter alia, be partly funded by contributions from platforms such as ours. The provisions of this code will be brought into force on a date to be notified by the Central Government.

### **Other Labour Law Legislations:**

In addition to the aforementioned material legislations which are applicable to our Company, some of the other labour legislations that may be applicable to the operations of our Company include:

1. State-wise Labour welfare fund legislations and rules made thereunder;
2. The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959 and the rules made thereunder;
3. Equal Remuneration Act, 1976;
4. Rights of Persons with Disabilities Act, 2016; and
5. Child and Adolescent Labour (Prohibition and Regulation) Act, 1986.

### **The Equal Remuneration Act, 1976**

The Equal Remuneration Act 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith. The Act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

### **Employees' Provident Funds and Miscellaneous Provisions Act, 1952 ("the EPF Act") and the Employees Provident Fund Scheme, 1952**

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees' provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under Section 5 of the EPF Act (as mentioned above) frames Employees Provident Scheme, 1952.

### **Employees Deposit Linked Insurance Scheme, 1976**

The scheme shall be administered by the Central Board constituted under section 6C of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the Act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

### **The Employees' Pension Scheme, 1995**

Family pension in relation to this Act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this Act. Every employee who is member of EPF or PF has an option of the joining the scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the all the employees who are members of the fund.

### **Employees' State Insurance Act, 1948 (the "ESI Act")**

It is an Act to provide for certain benefits to employees in case of sickness, maternity and 'employment injury' and to make provision for certain other matters in relation thereto. It shall apply to all factories (including factories belonging to the Government) other than seasonal factories. The ESI Act requires all the employees of the establishments to which this Act applies to be insured in the manner provided there under. Employer and employees both are required to make contribution to the fund. The return of the contribution made is required to be filed with the Employee State Insurance department.

### **Payment of Gratuity Act, 1972 (the "Act")**

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf. A shop or establishment to which this Act has become applicable shall be continued to be governed by this Act irrespective of the number of persons falling below ten at any day. The gratuity shall be payable to an employee on termination of his employment after he has rendered continuous service of not less than five years on superannuation or his retirement or resignation or death or disablement due to accident or disease. The five-year period shall be relaxed in case of termination of service due to death or disablement.

#### **Maternity Benefit Act, 1961 (the “Act”)**

The Act provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The Act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months’ notice shall apply any of the provisions of this Act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

#### **Child and Adolescent Labour (Prohibition and Regulation) Act, 1986 (the “Child Labour Act”)**

The Child Labour Act prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

#### **The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013 (the “Act”)**

In order to curb the rise in sexual harassment of women at workplace, this Act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the Act. Every employer should also constitute an “Internal Complaints Committee” and every officer and member of the company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

#### **The Companies Act, 1956 and The Companies Act, 2013**

The Companies Act, 2013, has been introduced to replace the existing Companies Act, 1956 in a phased manner. The Ministry of Corporate Affairs vide its notification dated September 12, 2013 has notified 98 sections of the Companies Act, 2013 and the same are applicable from the date of the aforesaid notification. Further 183 sections have been notified on March 26, 2014 and have become applicable from April 1, 2014. 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 Indian Contract Act, 1872 (Contract Act)**

The 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 consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. It provides a framework of rules and regulations that govern formation and performance of contract. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

#### **The Information Technology (Amendment) Act, 2008 (IT Act)**

The Information Technology Act, 2000 (also known as ITA-2000, or the IT Act) is an Act of the Indian Parliament (No 21 of 2000) notified on 17 October 2000. It is the primary law in India dealing with cybercrime and electronic commerce. The Act provides legal recognition for transactions carried out by means of electronic data interchange and other means of electronic communication, commonly referred to as "electronic commerce", which involve the use of alternatives to paper-based methods of communication and storage of information, to facilitate electronic filing of documents with the Government agencies and further to amend the Indian Penal Code, the Indian Evidence Act, 1872, the Bankers' Books Evidence Act, 1891 and the Reserve Bank of India Act, 1934 and for matters connected therewith or incidental thereto. A major amendment was made in 2008 introducing Sections 66A and 69 giving wide powers to the government authorities.

#### **Competition Act, 2002 ("Competition Act")**

The prima facie duty of the commission is to eliminate practices having adverse effect on competition, promote and sustain competition, protect interest of consumer and ensure freedom of trade.

The Competition Commission of India ("**Competition Commission**") which became operational from May 20, 2009 has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

#### **The Micro, Small and Medium Enterprises Development Act, 2006 and amendment 2020**

The Micro, Small and Medium Enterprises Development Act, 2006 ("MSME Act") In order to promote and enhance the competitiveness of Micro, Small and Medium Enterprise (MSME) the Micro, Small and Medium Enterprises Development Act, 2006 is enacted. A National Board shall be appointed and established by the Central Government for MSME enterprise with its head office at Delhi 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.

The Central Government has vide its notification numbering 1702(E) dated June 1, 2020 amended the definition of MSME which has come into effect from July 1, 2020.

The revised definition is as under:

- i. a micro enterprise, where the investment in Plant and Machinery or Equipment does not exceed one Crore rupees and turnover does not exceed five Crore rupees;
- ii. a small enterprise, where the investment in Plant and Machinery or Equipment does not exceed ten Crore rupees and turnover does not exceed fifty Crore rupees; and
- iii. a medium enterprise, where the investment in Plant and Machinery or Equipment does not exceed fifty Crore rupees and turnover does not exceed two hundred and fifty Crore rupees.

The MSMED Act provides for the memorandum of micro, small and medium enterprises to be submitted by the relevant enterprises to the prescribed authority.

The MSMED Act also provides for the establishment of the Micro and Small Enterprises Facilitation Council ('Council'). The Council has jurisdiction to act as an arbitrator or conciliator in a dispute between the supplier located within its jurisdiction and a buyer located anywhere in India.

### **INTELLECTUAL PROPERTY LAWS**

Intellectual Property in India enjoys protection under both common law and statute. Under statute, India provides for patent protection under the Patents Act, 1970, copyright protection under the Copyright Act, 1957, trademark protection under the Trade Marks Act, 1999 and design protection under the Designs Act, 2000. The above enactments provide for protection of intellectual property by imposing civil and criminal liability for infringement.

#### **The Trade Marks Act, 1999 (the "Trade Marks Act")**

Indian trademark law permits the registration of trademarks for goods and services. The Trade Marks Act governs the statutory protection of trademarks and for the prevention of the use of fraudulent marks in India. Certification marks and collective marks can also be registered under the Trademarks Act. An application for trademark registration may be made by individual or joint applicants by any person claiming to be the proprietor of a trade mark, and can be made on



the basis of either use or intention to use a trademark in the future. Applications for a trademark registration may be made for in one or more international classes. Once granted, trademark registration is valid for ten (10) years unless cancelled. If not renewed after ten (10) years, the mark lapses and the registration has to be restored. While both registered and unregistered trademarks are protected under Indian Law, the registration of trademarks offers significant advantages to the registered owner, particularly with respect to proving infringement.

The Trade Mark (Amendment) Act, 2010 has been enacted by the GoI to amend the Trade Marks Act in order to enable Indian nationals as well as foreign nationals to secure simultaneous protection of trademark in other countries, and to empower the Registrar of Trademarks to do so. It also seeks to simplify the law relating to transfer of ownership of trademarks by assignment or transmission and to bring the law generally in line with international practice.

### **Copyright Act, 1957**

The Copyright Act, 1957 protects literary and dramatic works, musical works, artistic works including maps and technical drawings, photographs and audio-visual works (cinematograph films and video).

### **Patents Act, 1970**

The Patents Act, 1970 (the “Patents Act”) governs the patent regime in India. Being a signatory to the Agreement on Trade Related Aspects of Intellectual Property Rights, India is required to recognise product patents as well as process patents. In addition to the broad requirement that an invention, a patent has to satisfy the requirements of novelty, utility and non-obviousness in order for it to avail patent protection. The Patents Act stipulates that patent protection may not be granted to certain specified types of inventions and materials even if they satisfy the above criteria. The Patents Act prohibits any person resident in India from applying for patent for an invention outside India without making an application for the invention in India. The term of a patent granted under the Patents Act is twenty (20) years from the date of filing of the application for the patent.

## **TAX RELATED LEGISLATIONS**

### **Income-tax Act, 1961**

Income-tax Act, 1961 (“IT Act”) is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of the IT Act or Rules made there under depending upon its ‘Residential Status’ and ‘Type of Income’ involved. Every assessee, under the IT Act, which includes a company, is required to comply with the provisions thereof, including those relating to tax deduction at source, advance tax, minimum alternative tax and like.

### **The Customs Act, 1962**

The provisions of the Customs Act, 1962 and rules made thereunder are applicable at the time of import of goods into India from a place outside India or at the time of export of goods out of India to a place outside India. Any company requiring to import or export any goods is required to get itself registered under this Act and obtain an Importer Exporter Code number.

### **Goods and Services Tax (“GST”)**

GST is an indirect tax applicable throughout India which replaced multiple cascading taxes levied by the central and state governments. The GST is levied as dual GST separately but concurrently by the Union (central tax – CGST) and the States (including Union Territories with legislatures) (State tax – SGST) / Union territories without legislatures (Union territory tax- UTGST). The Parliament would have exclusive power to levy GST (integrated tax – IGST) on inter-State trade or commerce (including imports) in goods or services. It was introduced as The Constitution (One Hundred and First Amendment) Act 2017, following the passage of Constitution 122<sup>nd</sup> Amendment Bill. The GST is governed by a GST Council and its Chairman is the Finance Minister of India. Under GST, goods and services are taxed at the following rates 5%, 12%, 18% and 28%. Besides, some goods and services would be under the list of exempt items.

## **GENERAL LAWS:**

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Negotiable Instrument Act 1881, Indian Contract Act, 1872, Transfer of Property Act, 1882, Indian Stamp Act, 1899 and (amended Act, 2020), Sale of Goods Act, 1930, Information Technology Act, 2000 etc.

## **OTHER LAWS:**

### **Foreign Trade (Development and Regulation) Act, 1992 (the “Act”)**

The Development and Regulation of foreign trade by facilitating imports and exports from and to India. The Import-Export Code number and license to import or export includes a customs clearance permit and any other permission issued or granted under this Act. The Export and Import policy, provision for development and regulation of foreign trade shall be made by the Central Government by publishing an order. The Central Government may also appoint Director General of Foreign Trade (“DGFT”) for the purpose of Export-Import Policy formulation.

If any person makes any contravention to any law or commits economic offence or imports/exports in a manner prejudicial to the trade relations of India or to the interest of other person engaged in imports or exports then there shall be no Import Export Code number granted by Director-General to such person and if in case granted shall stand cancelled or suspended. Provision of search and seizure of Code of Criminal Procedure, 1973 shall apply to every search and seizure made under this Act. In case of appeals in a case the order made by the appellate authority shall be considered to be final. The powers of the civil court under Code of Civil Procedure, 1908 shall vest in him.

The EXIM Policy is a set of guidelines and instructions established by the DGFT in matters related to the export and import of goods in India. This policy is regulated under the said Act. DGFT is the main governing body in matters related to the EXIM Policy. The Act shall provide development and regulation of foreign trade by facilitating imports into, and augmenting exports from India. Trade Policy is prepared and announced by the Central Government (Ministry of Commerce).

### **Foreign Exchange Management Act, 1999 (“FEMA”)**

Foreign investment in India is primarily governed by the provisions of FEMA and the rules and regulations promulgated there under. FEMA aims at amending the law relating to foreign exchange with facilitation of external trade and payments for promoting orderly developments and maintenance of foreign exchange market in India. It applies to all branches, offices and agencies outside India owned or controlled by a person resident in India and also to any contravention there under committed outside India by any person to whom this Act applies. Every exporter of goods is required to a) furnish to the Reserve Bank or to such other authority a declaration in such form and in such manner as may be specified, containing true and correct material particulars, including the amount representing the full export value or, if the full export value of the goods is not ascertainable at the time of export, the value which the exporter, having regard to the prevailing market conditions, expects to receive on the sale of the goods in a market outside India; b) furnish to the Reserve Bank such other information as may be required by the Reserve Bank for the purpose of ensuring the realization of the export proceeds by such exporter. The Reserve Bank may, for the purpose of ensuring that the full export value of the goods or such reduced value of the goods as the Reserve Bank determines, having regard to the prevailing market conditions, is received without any delay, direct any exporter to comply with such requirements as it deems fit. Every exporter of services shall furnish to the Reserve Bank or to such other authorities a declaration in such form and in such manner as may be specified, containing the true and correct material particulars in relation to payment for such services.

### **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.

### **The Foreign Direct Investment**

The Government of India from time to time has made policy and pronouncements on Foreign Direct Investments (“FDI”) through press notes and press releases. The Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (“DIPP”), has issued consolidated FDI Policy Circular of 2020 (“FDI Policy 2020”), FDI Policy as on October 15, 2020. This Circular accordingly is effective since October 15, 2020 and will remain in force until Consolidated FDI Policy 2020 Department for Promotion of Industry and Internal Trade 6 superseded in totality or in part thereof. Reference to any statute or legislation made in this Circular shall include modifications, amendments or re-enactments thereof.

**In addition to the above, our Company is also required to comply with the provisions of the Companies Act, applicable SEBI regulations and rules framed thereunder and other applicable statutes enacted by the GoI or relevant state governments and authorities for our day-to-day business and operations. Our Company is also subject to various central and state tax laws.**

## **OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS**

### **BRIEF HISTORY AND CORPORATE PROFILE**

Our Company was originally incorporated on October 16, 2009 as a private limited company as “S. V. J. Enterprises Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai. Subsequently, pursuant to a special resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 01, 2022. Our Company was converted from a Private Limited company to public limited company and consequently, the name of our Company was changed to ‘S. V. J. Enterprises Limited’ and a fresh certificate of incorporation consequent to conversion was issued on July 01, 2022 by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is U15400MH2009PLC196514.

As on date of this Draft Prospectus, our Company has Eleven (9) shareholders.

Our Company is promoted by Mr. Suresh Jha and Ms. Veena Jha.

Our company is successfully catering the needs of customers for almost a decade. Managements industry knowledge and understanding 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.

For information on our Company’s business profile, activities, services, managerial competence, and customers, see chapters titled, “*Our Business*”, “*Financial Statements as Restated*”, and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” beginning on page 82, 127 and 151 respectively of this Draft Prospectus.

### **ADDRESS OF REGISTERED OFFICE**

Our company’s registered office situated at 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India.

### **CHANGES IN OUR REGISTERED OFFICE**

At present our Registered Office is located 002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India. Prior to this, following changes were made in the location of our Registered Office:

<b>From</b>	<b>To</b>	<b>With effect from</b>	<b>Reason for Change</b>
003/B wing, Sonam Saphaire, Golden Nest - V Mira Bhayander Road, Bhayander East Thane Maharashtra 401105 India.			Upon Incorporation
003/B wing, Sonam Saphaire, Golden Nest - V Mira Bhayander Road, Bhayander East Thane Maharashtra 401105 India.	002, A-Wing, Sonam Palace CHS, Old Golden Nest Phase 1, New Golden Nest Road, Bhayander East, Thane 401105, Maharashtra, India	September 19, 2022	To increase Operational Efficiency

### **MAJOR EVENTS AND MILESTONES**

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

<b>Calendar Year</b>	<b>Particulars</b>
2009	Incorporation of our company in the name and style of “S.V.J. Enterprises Private Limited”.
2009	Company had Acquired land for setting up the factory in Darbhanga.
2021	Converted our company into a Public limited company

### **MAIN OBJECTS OF OUR COMPANY**

The object clauses of the Memorandum of Association of our Company enable us to undertake the activities for which the funds are being raised in the present Issue. Furthermore, the activities of our Company which we have been carrying out until now are in accordance with the objects of the Memorandum. The main object of our Company is:

## AMENDMENTS TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY

The following changes have been made in the Memorandum of Association of our Company in last ten (10) years:

Date of Meeting	Meeting	Nature of Amendment
July 24, 2012	EGM	<b><u>Alteration in Capital Clause:</u></b> Alteration of Capital Clause pursuant to increase in Authorised Share Capital of the Company from ₹ 10,00,000 (Ten Lakh) divided into 100,000 equity shares of ₹ 10/- each to ₹ 40,00,000 (Forty lakh) divided into 400,000 equity shares of ₹ 10/- each.
March 19, 2020	EGM	<b><u>Alteration in Capital Clause:</u></b> Alteration of Capital Clause pursuant to increase in Authorised Share Capital of the Company from ₹ 40,00,000 (Forty-lakh) divided into 100,000 equity shares of ₹ 10/- each to ₹ 45,00,000 (Forty-Five lakh) divided into 450,000 equity shares of ₹ 10/- each.
November 11, 2021	EGM	<b><u>Alteration in Capital Clause:</u></b> Alteration of Capital Clause pursuant to increase in Authorised Share Capital of the Company from ₹ 45,00,000 (Forty-Five lakh) divided into 450,000 equity shares of ₹ 10/- each to ₹ 126,000,000 (Twelve Crore and Sixty Lakh) divided into 12,600,000 equity shares of ₹ 10/- each.
June 01, 2022	EGM	<b><u>Alteration in Name Clause:</u></b> Alteration of the name Clause pursuant to conversion of company from being a private company to Public company from 'S.V.J. Enterprises Private Limited to 'S.V.J. Enterprises Limited.

## DETAILS REGARDING ACQUISITION OF BUSINESS / UNDERTAKINGS, MERGERS, AMALGAMATIONS OR REVALUATION OF ASSETS

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.

## DETAILS REGARDING HOLDING / SUBSIDIARIES, ASSOCIATE COMPANIES AND JOINT VENTURE

As on date of filing of this Draft Prospectus, our Company does not have any Holding Company or Joint Venture.

## CAPACITY / FACILITY CREATION, LOCATION OF PLANTS

For information on our Company's business profile, Capacity and location of Plant, see chapters titled, "***Our Business***".

## GUARANTEES PROVIDED BY OUR PROMOTERS

As on the date of this Draft Prospectus, no guarantee has been issued by Promoters except as disclosed in the "***Statement of Financial Indebtedness***" on page 127 of this Draft Prospectus.

## CHANGES IN THE ACTIVITIES OF OUR COMPANY SINCE INCORPORATION

There have been no changes in the activities of our Company during the last five years which may have had a material effect on the profits and loss account of our Company, including discontinuance of lines of business, loss of agencies or markets and similar factors.

## DEFAULTS OR RESCHEDULING OF BORROWINGS FROM FINANCIAL INSTITUTIONS / BANKS

There have been no defaults or rescheduling / restructuring of borrowings with financial institutions / banks in respect of borrowings of our Company.

## LOCK OUTS AND STRIKES

There have been no lock outs or strikes at any of the units of our Company. As on the date of this Draft Prospectus, our employees are not unionized.

## TIME AND COST OVER RUNS

Our Company has not implemented any projects and has therefore, not experienced any time or cost overrun in setting up of projects.

## **SHAREHOLDERS' AGREEMENTS**

As on the date of this Draft Prospectus, our Company has not entered into any Shareholders' Agreements.

## **AGREEMENTS WITH KEY MANAGERIAL PERSONNEL OR A DIRECTOR OR PROMOTERS OR ANY OTHER EMPLOYEE OF THE COMPANY**

There are no agreements entered into by key managerial personnel or a Director or Promoters or any other employee of the Company, 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 dealings in the securities of the Company.

## **MATERIAL AGREEMENTS**

As on the date of this Draft Prospectus, our Company has not entered into any material agreements other than in the ordinary course of business carried on by our Company. For details on business agreements of our Company, please refer to the section titled '*Our Business*' beginning on page 82 of this Draft Prospectus.

## **STRATEGIC PARTNERS**

As of the date of this Draft Prospectus, our Company does not have any Strategic Partners.

## **FINANCIAL PARTNERS**

As on the date of this Draft Prospectus, apart from the various arrangements with bankers and financial institutions which our Company undertakes in the ordinary course of business, our Company does not have any other financial partners'

## OUR MANAGEMENT

### **BOARD OF DIRECTORS**

Under Articles of Association of our Company, the number of directors shall not be less than 3 (three) and not be more than 15 (Fifteen), subject to the applicable provisions of the Companies Act, 2013.

As of the date of this Draft Prospectus, our Company has 4 (Four) Directors on the Board, 1 (One) as Executive Director, 1 (One) as Non-Executive Director and 2 (Two) as Independent Directors.

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

<b>Name, Father's / Husband's Name, Age, Designation, Address, Occupation, Nationality, DIN and Term</b>	<b>Date of Appointment / Reappointment</b>	<b>Other Directorships / Designated Partners</b>
<p><b>Name:</b> Ms. Saanvi ChanorahasKargutkar<sup>^</sup></p> <p><b>Father's Name:</b> Mr. Shantaram Govind Ranjankar</p> <p><b>DOB:</b> May 10, 1975</p> <p><b>Age:</b> 47 Years</p> <p><b>Qualification:</b> Bachelor in Commerce</p> <p><b>Designation:</b> Managing Director</p> <p><b>Address:</b> C-11, Saptshri CHS, Shrushti Complex, Sector-2, Mira Road East, Thane-401107, Maharashtra, India.</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 09085295</p> <p><b>PAN:</b> DYBPK4307J</p> <p><b>Term:</b> Appointed as Managing Director for a period of five years with effect from November 11, 2021 to November 10, 2026.</p>	<p>Appointed as Independent Director w.e.f. February 22, 2021.</p> <p>Change in Designation to Executive Director w.e.f. November 11, 2021.</p>	<p><b>Indian Public Limited Companies</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <p><b>Indian Private Limited Companies</b></p> <ul style="list-style-type: none"> <li>• Swarnim Global Services Private Limited</li> </ul> <p><b>Indian Companies Limited by Guarantee</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <p><b>Indian Limited Liability Partnerships</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul>

Name, Father's / Husband's Name, Age, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
<p><b>Name:</b> Mr. Suresh Ramchandra Jha</p> <p><b>Father's Name:</b> Mr. Ramchandra Jha</p> <p><b>DOB:</b> January 22, 1972</p> <p><b>Age:</b> 50 Years</p> <p><b>Qualification:</b> Chartered Accountant</p> <p><b>Designation:</b> Non-Executive Director</p> <p><b>Address:</b> 504, Sonam Palace CHS, Old Golden Nest, Phase-1, Mira-Bhayander Road, Bhayander East, Thane-401105, Maharashtra, India.</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 01189584</p> <p><b>PAN:</b> ADCPJ1188M</p> <p><b>Term:</b> Liable to retire by rotation</p>	<p>Appointed as First Director Upon Incorporation w.e.f. October 16, 2009, He was appointed as Non-Executive Director</p>	<p><b>Indian Public Limited Companies</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <p><b>Indian Private Limited Companies</b></p> <ul style="list-style-type: none"> <li>• Swarnim Global Services Private Limited</li> </ul> <p><b>Indian Companies Limited by Guarantee</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul> <p><b>Indian Limited Liability Partnerships</b></p> <ul style="list-style-type: none"> <li>• Nil</li> </ul>
<p><b>Name:</b> Mr. Satish Kumar Dogra<sup>^</sup></p> <p><b>Father's Name:</b> Mr. Ramdas Dogra</p> <p><b>DOB:</b> December 15, 1954</p> <p><b>Age:</b> 67 Years</p> <p><b>Qualification:</b> B.com, Diploma in Tour Operation</p> <p><b>Designation:</b> Independent Director</p> <p><b>Address:</b> Ramdas Dogra, A-2 / 605, Tulsi Tower, Saibaba Nagar, Mira-Bhayander, Mira Road, Thane-401107, Maharashtra, India</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 09435934</p> <p><b>PAN:</b> AENPD3403K</p> <p><b>Term:</b> Appointed as Independent Director of the Company for a period of 5 years w.e.f. June 01, 2022 to May 31, 2027</p>	<p>Appointed as an Independent Director w.e.f. 01/06/2022</p>	<p><b>Indian Public Limited Companies</b></p> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <p><b>Indian Private Limited Companies</b></p> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <p><b>Indian Companies Limited by Guarantee</b></p> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <p><b>Indian Limited Liability Partnerships</b></p> <ul style="list-style-type: none"> <li>• NIL</li> </ul>



Name, Father's / Husband's Name, Age, Designation, Address, Occupation, Nationality, DIN and Term	Date of Appointment / Reappointment	Other Directorships / Designated Partners
<p><b>Name:</b> Mr. ZahurAlam Noor Alam Shaikh</p> <p><b>Father's Name:</b> Mr. Noor Alam Shaikh</p> <p><b>DOB:</b> December 04, 1980</p> <p><b>Age:</b> 42 Years</p> <p><b>Qualification:</b> Diploma in Computer Hardware and LAN Engineering</p> <p><b>Designation:</b> Independent Director</p> <p><b>Address:</b> B/504 Chandresh Arcade CHS. Laxmi Park Road, Naya Nagar, Mira Road East, Thane -401107, Maharashtra.</p> <p><b>Occupation:</b> Business</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 01719071</p> <p><b>PAN:</b> AXAPS9911K</p> <p><b>Term:</b> Appointed as Independent Director of the Company for a period of 5 years w.e.f. September 17, 2022 to September 16, 2027.</p>	<p>Appointed as an Independent Director w.e.f. September 17, 2022</p>	<p><b>Indian Public Limited Companies</b></p> <ul style="list-style-type: none"> <li>NIL</li> </ul> <p><b>Indian Private Limited Companies</b></p> <ul style="list-style-type: none"> <li>HardnetComputech Private Limited</li> </ul> <p><b>Indian Companies Limited by Guarantee</b></p> <ul style="list-style-type: none"> <li>NIL</li> </ul> <p><b>Indian Limited Liability Partnerships</b></p> <p>NIL</p>

## BRIEF PROFILE OF OUR DIRECTORS

- Ms. Saanvi ChanorahasKargutkar**, aged 48 years, is the Managing Director of our Company. She was appointed as Managing Director with effect from November 11, 2021. She has completed Bachelor of Commerce. As a leader, she always delivers value to the customers and endeavour in fulfilling / exceeding their expectations and is involved in day-to-day execution of projects. In a Company she is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the company's mission and objectives and to comply with all relevant statutory and other regulations.
- Mr. Suresh Ramchandra Jha**, aged 50 years, is the Non-Executive Director and Promoter of our Company since Incorporation. He is Chartered Accountant from Institute of Chartered Accountants of India having Membership Number 107117. He is an innovative thinker with Expertise of more than two decades across sectors in Finance, Direct and Indirect Taxation and Audit. He has proven ability to quickly analyse key business drivers and develop strategies to grow the bottom line. He is a high integrity energetic leader known for ability to envision and create successful outcomes in complex situations.
- Mr. Satish Kumar Dogra**, aged 67 years, is an Independent Director of our Company. He holds degree in Bachelor of Commerce and Diploma in Tour Operation. He is Founder and Manager of Sai Travels. He has more than 30 years of experience in Travel and Tourism industries.
- Mr. ZahurAlam Noor Alam Shaikh**, aged 42 years, is an Independent Director of our Company. He was appointed as Independent Director of our company with effect from September 21, 2022, for a period of five years commencing from September 21, 2022 to September 22, 2027. He has completed Diploma in Computer Hardware & LAN Engineering from IQRAA Infotech.

## CONFIRMATIONS

- There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Directors or Key Managerial Personnel were selected as a Director or Member of Senior Management.
- There are no service contracts entered into by the Directors with our Company providing for benefits upon termination of employment.
- As on the date of this Draft Prospectus, none of our directors are on the RBI List of wilful defaulters or Fraudulent Borrowers.
- As on the date of this Draft Prospectus, none of our Directors are Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
- As on the date of this Draft Prospectus, none of our Director is or was a director of any listed Company during the last 5 (five) years preceding the date of this Draft Prospectus, whose shares have been or were suspended from being traded on the Stock Exchange(s), during the term of their directorship in such Company.
- As on the date of this Draft Prospectus, none of our Director is or was a director of any listed Company which has been or was delisted from any stock exchange during the term of their directorship in such Company.
- As on the date of this Draft Prospectus, none of the Promoters, Persons forming part of our Promoter Group, Directors or persons in control of our Company, has been or is involved as a promoters, director or person in control of any other Company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- No proceedings / investigations have been initiated by SEBI against any Company, the Board of Directors of which also comprises any of the Directors of our Company.

#### REMUNERATION / COMPENSATION TO OUR DIRECTORS

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, 1956, for the time being in force). Set forth below is the remuneration payable by our Company to our Directors for a financial year:

(₹ in Lakh)

Sr. No.	Name of Director	Remuneration shall not exceed
1.	Ms. Saanvi ChanorahasKargutkar*	20.00
	<b>Total</b>	<b>3.00</b>

\*Appointed as Managing Director of the Company w.e.f. November 11, 2021.

Remuneration paid for F.Y. 2021 -22, the directors have been paid gross remuneration as follows:

(₹ in Lakh)

Sr. No.	Name of Director	Remuneration paid
1.	Ms. Saanvi ChanorahasKargutkar*	3.00
2.	Mr. Suresh Ramchandra Jha	1.00
	<b>Total</b>	<b>4.00</b>

\*Appointed as Managing Director of the Company w.e.f. November 11, 2021.

#### TERMS AND CONDITIONS OF EMPLOYMENT OF OUR DIRECTORS

##### Ms. Saanvi ChanorahasKargutkar

Ms. Saanvi ChanorahasKargutkar was appointed as Managing Director for a period of 5 (five) years commencing from November 11, 2021 till November 10, 2026. The significant terms of his employment are as below:

<b>Remuneration</b>	₹ 20.00 Lakh per annum
<b>Bonus and Profit-sharing Ratio</b>	Not Applicable
<b>Term</b>	Appointed as Managing Director for a period of 5 (five) years commencing from November 11, 2021 till November 10, 2026.

<b>Remuneration in the event of loss or inadequacy of profits</b>	In the event of inadequacy or absence of profits in any financial years during his tenure, the Director will be paid remuneration as mentioned in Schedule V as may be approved by the Shareholders of the Company.
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## SITTING FEES

The payment of sitting fees to the Non-Executive Director and Independent Directors of the Company for attending the meeting of the Board of Directors and meetings of the Committees of the Board of Directors in following manner:

Sr. No.	Name of Director	Fees for attending the meeting of	
		Board of Directors	Committee Meetings
1.	Mr. Suresh Ramchandra Jha	₹ 1,000/- per Meeting	₹ 1,000/- per Meeting
2.	Mr. Satish Kumar Dogra	₹ 1,000/- per Meeting	₹ 1,000/- per Meeting
3.	Mr. ZahurAlam Noor Alam Shaikh	₹ 1,000/- per Meeting	₹ 1,000/- per Meeting

## BORROWING POWERS OF OUR BOARD

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Pursuant to a resolution passed by our shareholders at their Annual General Meeting held on November 11, 2021, our shareholders have authorized our Board to borrow any sum of money from time to time notwithstanding that the sum or sums so borrowed together with the monies, if any, already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) exceed the paid up capital and free reserves of the Company provided such amount does not exceed 100 times the of net worth of the Company at any point of time or ₹ 5,000 Lakhs, whichever is higher, at any point in time, over and above the aggregate of the paid up share capital and free reserves which may have not been set apart for any purpose.

## SHAREHOLDING OF DIRECTORS IN OUR COMPANY

Our Articles of Association do not require our Directors to hold qualification shares.

As on date of this Draft Prospectus, our Directors hold the following number of Equity Shares of our Company:

Sr. No.	Name of Directors	No. of Equity Shares Held (Pre-Issue)	% of pre-Issue capital
1.	Ms. Saanvi ChanorahasKargutkar	NIL	N.A.
2.	Mr. Suresh Ramchandra Jha	17,79,258	45.98
3.	Mr. Satish Kumar Dogra	NIL	N.A.
4.	Mr. ZahurAlam Noor Alam Shaikh	NIL	N.A.
	<b>Total</b>	<b>17,79,258</b>	<b>45.98</b>

## INTEREST OF OUR DIRECTORS

Our Managing Director may be interested to the extent of remuneration paid to them, respectively for services rendered as a Director of our Company and reimbursement of expenses payable to them. For details, please refer "**Terms and conditions of employment of our Managing Director and Executive Director**" above. Further, all our Non-Executive and Independent Directors may be interested to the extent of fees payable to them and / or the commission payable to them for attending meetings of the Board of Directors or a committee thereof. The Independent Directors are paid sitting fees for attending the meetings of the Board and committees of the Board and may be regarded as interested to the extent of such sitting fees and reimbursement of other expenses payable to them as per their terms of appointment.

One of our Directors, Mr. Suresh Ramchandra Jha may be deemed to be interested in the Company to the extent of the Equity Shares held by him and also to the extent of any dividend payable to him and other distributions in respect of the Equity Shares held by him if any.

### *Interest in promotion of our Company*

Except Mr. Suresh Ramchandra Jha, none of our directors have any interest in the promotion or formation of our Company as of the date of this Draft Prospectus.

### *Interest in the property of our Company*

Except as stated in the chapter titled “**Related Party Transaction**” beginning on page 127 of this Draft Prospectus, our Directors have not entered into any contract, agreement or arrangements within a period of 2 (two) years preceding the date of this Draft Prospectus in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them. Further our directors do not have any interest in any immovable property to be acquired by the Company except otherwise disclosed in the heading titled “**Our Properties**” under the chapter titled “**Our Business**” beginning on page 82 of this Draft Prospectus.

#### ***Interest as Creditor of our Company***

As on the date of this Draft Prospectus, except as stated in the chapter titled “**Statement of Financial Indebtedness**” and heading titled “**Related Party Transactions**” under chapter titled “**Financial Statements as Restated**”, our Company has not availed loans from Directors of our Company.

#### ***Interest in the business of Our Company***

Further, save and except as stated otherwise in “**Statement of Related Parties’ Transactions**” in the chapter titled “**Financial Statements as Restated**” of this Draft Prospectus, our directors do not have any other interests in our Company as on the date of this Draft Prospectus. Our directors are not interested in the appointment of Underwriters, Registrar and Bankers to the Issue or any such intermediaries registered with SEBI.

#### ***Interest in transactions involving acquisition of land***

Our directors are not currently interested in any transaction with our Company involving acquisition of land. Except as stated / referred to under the heading titled “**Our Properties**” under chapter titled “**Our Business**” beginning on page **Error! Bookmark not defined.** of this Draft Prospectus, our directors have not entered into any contract, agreement or arrangements in relation to acquisition of property, since incorporation in which the Directors are interested directly or indirectly and no payments have been made to them in respect of these contracts, agreements or arrangements or are proposed to be made to them.

#### ***Interest as Member of a Company or Firm***

Except as stated in this chapter the section titled “**Related Party Disclosures of Restated Financial Statements**” and the chapter “**Our Business**” on page nos. 127 and 82 of this Draft Prospectus respectively, our Directors do not have any other interest in our business.

#### ***Other Interests***

Except as stated above, none of the beneficiaries of loans, advances and sundry debtors are related to the Directors of our Company.

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

Further, our directors may be directors on the board, or are members, or are partners, or are trustees of certain Group Entities and may be deemed to be interested to the extent of the payments made by our Company, if any, to such Group Entities. For the payments that are made by our Company to certain Group Entities, please refer chapters titled “**Financial Statements as Restated**” and “**Related Party Transactions**” beginning on pages 127 of this Draft Prospectus.

### **PAYMENT OF BENEFITS**

Except to the extent of remuneration payable to the Managing Director for services rendered to our Company and to the extent of other reimbursement of expenses payable to them as per their terms of appointment, our Company has not paid in the last 2 (two) years preceding the date of this Draft Prospectus, and does not intend to pay, any amount or benefits to our directors.

### **APPOINTMENT OF RELATIVES OF DIRECTORS TO ANY OFFICE OR PLACE OF PROFIT**

Except as disclosed in this Draft Prospectus, none of the relatives of our Directors currently hold any office or place of profit in our Company.

## BONUS OR PROFIT-SHARING PLAN FOR OUR DIRECTORS

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

## POLICIES ADOPTED BY OUR COMPANY

Our Company has adopted the following policies:

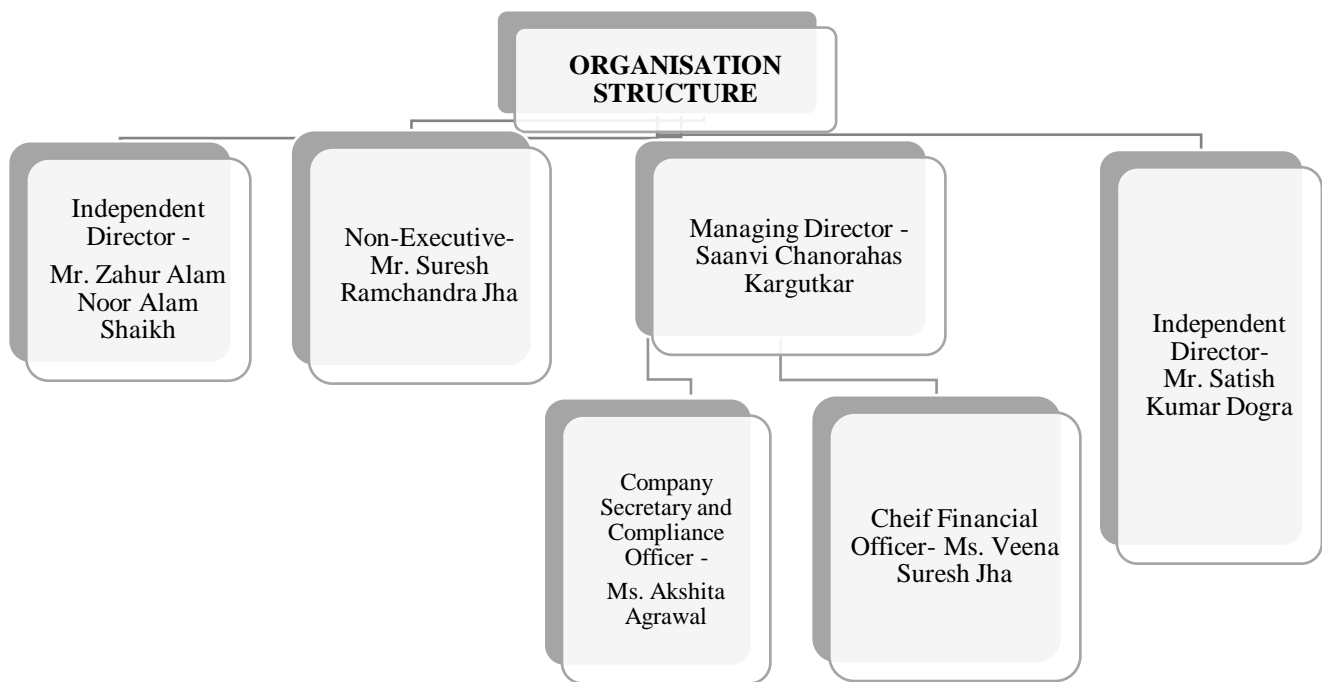
- Policy on Code of Conduct for Directors and Senior Management
- Policy of Audit Committee
- Policy of Nomination and Remuneration Committee
- Policy of Stakeholder Relationship Committee
- Policy on Code of Practices and Procedure for Fair Disclosure of Unpublished Price Sensitive Information
- Policy on Disclosure and Internal Procedure for Prevention of Insider Trading
- Policy on Whistle Blower and Vigil Mechanism
- Policy on Related Party Transactions (RPT)
- Policy for Preservation of Documents and Archival of Documents
- Policy for Prevention of Sexual Harassment
- Policy on Materiality for Disclosures of events to Stock Exchanges
- Policy on Code of Independent Directors and Familiarization of Independent Director
- Policy for identification of Materiality of outstanding Litigations involving Company, its subsidiary, Directors, Promoters and other Group Companies
- Policy on Material Outstanding due to the Creditors

## CHANGES IN OUR BOARD DURING THE LAST THREE YEARS

Except as disclosed below, there have been no changes in our Board during the last 3 (three) years.

Sr. No.	Directors	Date of Event	Event
1.	Ms. Veena Suresh Jha	February 22, 2021	Resignation as Non-Executive Director
	Ms. Saanvi ChanorahasKargutkar	February 22, 2021	Appointed as Independent Director
2.	Ms. Saanvi ChanorahasKargutkar	November 11, 2021	Change in Designation to Managing Director
3.	Mr. Satish Kumar Dogra	June 01, 2022	Appointed as Independent Director
4.	Mr. Rajesh Kumar Jha	June 01, 2022	Appointed as Independent Director
5.	Mr. Rajesh Kumar Jha	September 16, 2022	Resignation as Independent Director
6.	Mr. ZahurAlam Noor Alam Shaikh	September 17, 2022	Appointed as Independent Director
7.	Mr. Satish Kumar Dogra	June 01, 2022	Appointed as Independent Director

## ORGANISATION STRUCTURE



## CORPORATE GOVERNANCE

In addition to the applicable provisions of the Companies Act, 2013 with respect to Corporate Governance, provisions of the SEBI (LODR) Regulation, 2015 will also be complied with the extent applicable to our Company immediately upon the listing of the Equity Shares on the Stock Exchange.

Our Company stands committed to good Corporate Governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, in respect of corporate governance including constitution of the Board and Committees thereof.

The Corporate governance framework is based on an effective Independent Board, the Board's Supervisory role from the executive management team and constitution of the Board Committees, as required under law.

The 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, there are 4 (Four) Directors on our Board out of which one third are Independent Directors. Our Company is in compliance with the corporate governance norms prescribed under the Companies Act, 2013, particularly, in relation to appointment of Independent Directors to our Board and constitution of Board-level committees.

Our Company undertakes to take all necessary steps to continue to comply with all the requirements of the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013.

## COMMITTEES OF OUR BOARD

**The following committees have been constituted in terms of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013:**

- a. Audit Committee
- b. Stakeholders' Relationship Committee
- c. Nomination and Remuneration Committee
- d. Internal Complaints Committee

### **Audit Committee**

Our Company has constituted an Audit Committee ("**Audit Committee**"), as per Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015; vide resolution passed at the meeting of the Board of Directors held on **September 20, 2022**.

The terms of reference of Audit Committee adheres to the requirements of Regulation 18 of the SEBI (LODR) Regulation, 2015, proposed to be entered into with the Stock Exchange in due course.

The committee presently comprises the following 3 (Three) directors:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Satish Kumar Dogra	Chairman	Independent Director
2.	Mr. Zahur Alam Noor Alam Shaikh	Member	Independent Director
3.	Mr. Suresh Ramchandra Jha	Member	Non-Executive Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary to the Audit Committee.

Set forth below are the scope, functions and the terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18(3) of the SEBI (LODR) Regulation, 2015.

#### ***Meetings of Audit Committee and Quorum***

As required under Regulation 18 of the SEBI (LODR) Regulation, 2015, the Audit Committee shall meet at least 4 (four) times in a year, and not more than 120 (one hundred twenty) days shall elapse between two meetings. The quorum shall be two members present, or one-third of the members, whichever is greater, provided that there should be a minimum of two independent members present.

#### ***Powers of Audit Committee***

The Audit Committee shall have powers, including the following:

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

#### ***Role of Audit Committee***

The role of the Audit Committee shall include 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;
2. Recommending to the Board the appointment, re-appointment and replacement, remuneration and terms of appointment of statutory auditor of the Company;
3. Reviewing and monitoring the statutory auditor's independence and performance, and effectiveness of audit process;
4. Approving payments to statutory auditors for any other services rendered by the statutory auditors of the Company;
5. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:
  - a. 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, as amended;
  - b. Changes, if any, in accounting policies and practices and reasons for the same;

- c. Major accounting entries involving estimates based on the exercise of judgment by the management;
  - d. Significant adjustments made in the financial statements arising out of audit findings;
  - e. Compliance with SEBI Listing Regulations and other legal requirements relating to financial statements;
  - f. Disclosure of any related party transactions; and
  - g. Qualifications / modified opinion(s) in the draft audit report.
6. Reviewing, with the management, the quarterly, half-yearly and annual financial statements before submission to the board for approval;
  7. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
  8. Approval or any subsequent modification of transactions of our Company with related parties and omnibus approval for related party transactions proposed to be entered into by our Company subject to such conditions as may be prescribed;
  9. Formulating a policy on related party transactions, which shall include materiality of related party transactions;
  10. Scrutinizing of inter-corporate loans and investments;
  11. Valuing of undertakings or assets of the Company, wherever it is necessary;
  12. Evaluating of internal financial controls and risk management systems;
  13. Establishing a vigil mechanism for directors and employees to report their genuine concerns or grievances;
  14. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  15. 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;
  16. Discussing with internal auditors of any significant findings and follow up there on;
  17. 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;
  18. Discussing 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;
  19. Looking 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;
  20. Reviewing the functioning of the whistle blower mechanism;
  21. Approving the appointment of the Chief Financial Officer (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate; and
  22. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee and any other terms of reference as may be decided by the Board and / or specified / provided under the Companies Act, 2013 or SEBI Listing Regulations or by any other regulatory authority.



23. Reviewing the utilization of loans and / or advances from / investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
24. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders

Further, the Audit Committee shall mandatorily review the following information:

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses; and
- the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1); (b) annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

### **Stakeholders' Relationship Committee**

Our Company has constituted a shareholder / investors grievance committee ***"Stakeholders' Relationship Committee"*** to redress complaints of the shareholders. The Stakeholders' Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on **September 20, 2022**.

The Stakeholders' Relationship Committee comprises:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Suresh Ramchandra Jha	Chairman	Non - Executive Director
2.	Mr. Saanvi ChanorahasKargutkar	Member	Managing Director
3.	Mr. Satish Kumar Dogra	Member	Independent Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary to the Stakeholders' Relationship Committee.

The Stakeholders Relationship Committee shall oversee all matters pertaining to investors of our Company. The scope and function of the Stakeholders' Relationship Committee and its terms of reference shall include the following:

#### ***Tenure***

The Stakeholder's Relationship Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board, to carry out the functions of the Stakeholder's Relationship Committee as approved by the Board.

#### ***Meetings***

The Stakeholder's Relationship Committee shall meet at least 1 (one) time in a year. The Chairperson of the Stakeholders Relationship Committee shall be present at the annual general meetings to answer queries of the security holders.

#### ***Role of the Stakeholders' Relationship Committee***

The Committee shall consider and resolve grievances of security holders, including but not limited to:

1. Efficient transfer of shares including review of cases for refusal of transfer / transmission of shares and debentures;

2. Redressing of shareholders and investor complaints such as non-receipt of declared dividend, annual report, transfer of Equity Shares and issue of duplicate / split / consolidated share certificates;
3. Monitoring transfers, transmissions, dematerialization, re-materialization, splitting and consolidation of Equity Shares and other securities issued by our Company, including review of cases for refusal of transfer / transmission of shares and debentures;
4. Allotment and listing of shares in future;
5. Review of cases for refusal of transfer / transmission of shares and debentures;
6. Reference to statutory and regulatory authorities regarding investor grievances;
7. Ensure proper and timely attendance and redressal of investor queries and grievances; and
8. To do all such acts, things or deeds as may be necessary or incidental to the exercise of the above powers.

### **Nomination and Remuneration Committee**

Our Company has constituted a Nomination and Remuneration Committee in accordance Section 178 of Companies Act, 2013. The constitution of the Nomination and Remuneration Committee was approved by a Meeting of the Board of Directors held on **September 20, 2022**.

The Nomination and Remuneration Committee comprises the following Directors:

<b>Sr. No.</b>	<b>Name of Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
1.	Mr. Satish Kumar Dogra	Chairman	Independent Director
2.	Mr. ZahurAlam Noor Alam Shaikh	Member	Independent Director
3.	Mr. Suresh Ramchandra Jha	Member	Non-Executive Director

The Company Secretary & Compliance Officer of our Company shall act as the Secretary of the Nomination and Remuneration Committee.

The scope and function of the Committee and its terms of reference shall include the following:

#### ***Tenure***

The Nomination and Remuneration Committee shall continue to be in function as a committee of the Board until otherwise resolved by the Board.

#### ***Meetings***

The committee shall meet as and when the need arises for review of Managerial Remuneration. The quorum for a meeting of the nomination and remuneration committee shall be either two members or one third of the members of the committee, whichever is greater, including atleast one independent director in attendance.

#### ***Role of the Nomination and Remuneration Committee not limited to but includes:***

1. Formulating 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. Formulating of criteria for evaluation of performance of independent Directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors of our Company and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal. Our Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report of our Company;

5. Determining 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;
6. Analyzing, monitoring and reviewing various human resource and compensation matters;
7. Determining our Company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment, and determining remuneration packages of such directors;
8. Determining compensation levels payable to the senior management personnel and other staff (as deemed necessary), usually consisting of a fixed and variable component;
9. Reviewing and approving compensation strategy from time to time in the context of the then current Indian market in accordance with applicable laws;
10. Performing such functions as are required to be performed by the compensation committee under the SEBI (Share Based Employee Benefits) Regulations, 2014;
11. Framing suitable policies, procedures and systems to ensure that there is no violation, by and employee id any applicable laws in India or Overseas, including:
  - a. the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
  - b. the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices Relating to the Securities Market) Regulations, 2003, by the trust, our Company and its employees, as applicable.”
12. Performing such other activities as may be delegated by the Board of Directors and / or specified / provided under the Companies Act, 2013 or SEBI Listing Regulations or by any other regulatory authority.

## POLICY ON DISCLOSURES AND INTERNAL PROCEDURE FOR PREVENTION OF INSIDER TRADING

The provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT Regulations”) will be applicable to our Company immediately upon the listing of its Equity Shares on the SME Platform of BSE Limited. 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.

## OUR 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. Given below are the details of the Key Managerial Personnel of our Company as prescribed under the Companies Act, 2013:

Sr. No	Name of the KMPs	Designation
1.	Ms. Saanvi ChanorahasKargutkar	Managing Director
2.	Ms. Akshita Agrawal	Company Secretary & Compliance Officer
3.	Ms. Veena Suresh Jha	Chief Financial Officer

### BREIF PROFILE OF KEY MANAGERIAL PERSONNEL:

#### **Ms. Saanvi ChanorahasKargutkar –Managing Director**

Ms. Saanvi ChanorahasKargutkar is the Managing Director of our Company. For details, see “*Brief Profile of our Director*”, see “*Our Management*” chapter beginning on page 102 of this Draft Prospectus.

#### **Ms. Akshita Agrawal – Company Secretary & Compliance Officer**

Ms. Akshita Agrawal, aged 28years, is the Company Secretary and Compliance Officer of our Company. She is appointed as Company Secretary and Compliance Officer of our Company at the meeting of the Board of Directors with effect from October 19, 2022. She is an Associate Member of Institute of Company Secretaries of India having Membership No. 42580. She has an experience of approx. 5 years.

<b>Term of Office with expiration Date</b>	Appointed as Company Secretary & Compliance Officer with effect from October 19, 2022.
<b>Details of service contract</b>	Not Applicable
<b>Function and areas of experience</b>	Responsible for complying with provisions, regulations, acts applicable to the company.

#### **Ms. Veena Suresh Jha - Chief Financial Officer**

Ms. Veena Suresh Jha, aged 48 years, is the Chief Financial Officer of our Company. She was appointed as the Chief Financial Officer of our Company at the meeting of the Board of Directors with effect from November 11, 2021. She has completed her Masters of Science from L. N. Mithila University. She has the experience of more than 10 years in the manufacturing sector. In the Company she is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the company’s mission and objectives and to comply with all relevant statutory and other regulations.

<b>Term of Office with expiration Date</b>	Appointed as Chief Financial Officerwith effect from November 11, 2021.
<b>Details of service contract</b>	Not Applicable
<b>Function and areas of experience</b>	Accounting, Taxation and other related Matters

## STATUS OF KEY MANAGERIAL PERSONNEL

All our Key Managerial Personnel are permanent employees of our Company.

#### **RELATIONSHIP BETWEEN KEY MANAGERIAL PERSONNEL**

None of the above-mentioned key managerial personnel are related to each other. There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Key Managerial Personnel were selected as members of our senior management.

#### **RELATIONSHIP OF DIRECTORS / PROMOTER WITH KEY MANAGERIAL PERSONNEL (KMPs)**

None of the above-mentioned key managerial personnel are related to our Promoter or Directors. There are no arrangements or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the Key Managerial Personnel were selected as members of our senior management.

#### **SHAREHOLDING OF THE KEY MANAGERIAL PERSONNEL**

As on date of this Draft Prospectus, except as stated below, our Key Managerial Personnel do not hold any number of Equity Shares of our Company

Sr. No.	Name of Key Managerial Personnel	No. of Equity Shares Held (Pre-Issue)	% of pre-Issue capital
1.	Ms. Saanvi ChanorahasKargutkar	NIL	NIL
2.	Ms. Akshita Agrawal	NIL	NIL
3.	Ms. Veena Suresh Jha	11,70,000	30.23
	<b>Total</b>	<b>11,70,000</b>	<b>30.23</b>

#### **REMUNERATION / COMPENSATION TO OUR KMPs**

Set forth below is the remuneration paid by our Company to our KMPs for the financial year ended March 31, 2022:

(₹ in Lakh)

Sr. No.	Name of KMPs	Designation	Remuneration paid
1.	Ms. Saanvi ChanorahasKargutkar	Managing Director*	3.00
2.	Ms. Akshita Agrawal	Company Secretary & Compliance Officer#	NIL
3.	Ms. Veena Suresh Jha	Chief Financial Officer**	2.50
	<b>Total</b>		<b>5.50</b>

\* Appointed as Managing Director of the Company w.e.f. November 11, 2021.

# Appointed as Company Secretary & Compliance Officer of the Company w.e.f.

\*\* Appointed as Chief Financial Officer of the Company w.e.f. November 11, 2021.

The aforementioned KMP's are on the payrolls of our Company as permanent employees.

#### **BONUS OR PROFIT-SHARING PLAN FOR OUR KEY MANAGERIAL PERSONNEL**

As on the date of this Draft Prospectus our Company does not have any performance linked bonus or profit-sharing plan with any of our Key Managerial Personnel.

#### **CONTINGENT AND DEFERRED COMPENSATION PAYABLE TO KEY MANAGERIAL PERSONNEL**

None of our Key Managerial Personnel has received or is entitled to any contingent or deferred compensation as on date of this Draft Prospectus.

#### **LOANS TO KEY MANAGERIAL PERSONNEL**

Except as stated in the Draft Prospectus, there is no loan outstanding against Key Managerial Personnel as on date of this Draft Prospectus.

#### **INTEREST OF KEY MANAGERIAL PERSONNEL**

The Key Managerial Personnel of our Company have interest in our Company to the extent of the remuneration or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business and may also be interested to the extent of Equity Shares held by them in our Company, if any and dividends payable thereon, if any. Except as disclosed in this Draft Prospectus, none of our key managerial personnel have been paid any consideration of any nature from our Company, other than their remuneration. Except as stated in the heading titled “*Related Party Transactions*” under the Section titled “*Financial Statements as Restated*” beginning on page 127 of this Draft Prospectus and described herein above, our key managerial personnel do not have any other interest in the business of our Company.

#### **CHANGES IN KEY MANAGERIAL PERSONNEL IN THE LAST THREE YEARS**

Set forth below are the changes in our Key Managerial Personnel in the last 3 (three) years immediately preceding the date of this Draft Prospectus:

<b>Sr. No.</b>	<b>Name</b>	<b>Date of Event</b>	<b>Reason</b>
1.	Ms. Saanvi ChanorahasKargutkar	November 11, 2021	Change in Designation to Managing Designation
2.	Ms. Veena Suresh Jha	November 11, 2021	Appointed as Chief Financial Officer
3.	Ms. Akshita Agrawal	October 19, 2022	Appointed as Company Secretary and Compliance Officer

#### **EMPLOYEES STOCK OPTION SCHEME**

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

#### **PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY**

Except as stated in this Draft Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, in two preceding years, or given or is intended to be paid or given to any of our Company’s officers except remuneration of services rendered as Directors, officers or employees of our Company.

Except as stated in the chapter titled “*Financial Statements as Restated*” beginning on page 127 of this Draft Prospectus, none of the beneficiaries of loans and advances and sundry debtors are related to our Company, our Directors, Our Key Managerial Personnel or our Promoter.

#### **ARRANGEMENTS AND UNDERSTANDING WITH MAJOR SHAREHOLDERS**

None of our Key Managerial Personnel or Directors has been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others. For more information, please refer chapter titled “*Our History and Certain Other Corporate Matters*” beginning on page 99 of this Draft Prospectus.

## OUR PROMOTERS AND PROMOTER GROUP

### OUR PROMOTERS

The Promoters of our Company are **Mr. Suresh Ramchandra Jha and Ms. Veena Suresh Jha**

As on the date of this Draft Prospectus, Our Promoters holds an aggregate of 29,49,258 Equity Shares, representing **76.21%** of the Pre-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company.

### BRIEF PROFILE OF OUR PROMOTERS

<p><b>Mr. Suresh Ramchandra Jha</b></p> 	<p><b>Mr. Suresh Ramchandra Jha</b>, aged 50 years, is the Promoter and Non-Executive Director of our Company. A Chartered Accountant with experience of more than 22 years, founder of Suresh K Jha &amp; Co. (Chartered Accountants) and also board on many organizations or trust. A successful chartered accountant with a valuable Experience in financial planning, Internal Audit, Government organizations' Audit, taxation, implementation of project for land acquisition for product marketing including financing and construction activity, project financing, Budget planning &amp; advisor, Fund raising and Monitoring, Forensic/Investigation audits, One time Settlement advisor, Bank Audits etc. His objective is not only to focus on professional growth but also his active contribution towards development of community or Indian people.</p> <p><b>Date of Birth:</b> January 22, 1972</p> <p><b>Age:</b> 50 years</p> <p><b>Residential Address:</b> 504, Sonam Palace CHS, Golden Nest Phase-1, Mira-Bhayander Road, Bhayander East, Thane-401105, Maharashtra, India.</p> <p><b>Nationality:</b> Indian</p> <p><b>PAN:</b> ADCPJ1188M</p>
<p><b>Ms. Veena Suresh Jha</b></p> 	<p><b>Ms. Veena Suresh Jha</b>, aged 48 years, is the Promoter and Chief Financial Officer of our Company. She is the guiding force behind all the strategic and management decisions of our Company and has been an anchor to our company. She has completed her Masters of Science from L. N. Mithila University. She has the experience of more than 10 years in the manufacturing sector. In the Company he is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the company's mission and objectives and to comply with all relevant statutory and other regulations.</p> <p><b>Date of Birth:</b> May 27, 1974</p> <p><b>Age:</b> 48 years</p> <p><b>Residential Address:</b> 504, Sonam Palace CHS, Golden Nest Phase-1, Mira-Bhayander Road, Bhayander East, Thane-401105, Maharashtra, India.</p> <p><b>Nationality:</b> Indian</p> <p><b>PAN:</b> ADCPJ1187E</p>

For the complete profile of our Promoter - educational qualifications, professional experience, position / posts held in the past, directorships held, special achievements and business and financial activities, see “*Our Management*” on page 102 of this Draft Prospectus.

## **DECLARATION**

We declare and confirm that the details of the permanent account number, passport number and bank account number of our Promoter will be submitted to the Stock Exchange where the Equity Shares are proposed to be listed at the time of filing this Draft Prospectus.

## **CHANGE IN CONTROL OF OUR COMPANY**

There has not been any change in the control of our Company in the five years immediately preceding the date of this Draft Prospectus.

## **INTEREST OF OUR PROMOTERS**

Our Promoters are interested in our Company to the extent (i) that they have promoted our Company, and (ii) to the extent of their shareholding in our Company. For details on shareholding of our Promoters in our Company, see “*Capital Structure*” on page 53 of this Draft Prospectus.

Except as stated otherwise in this Draft Prospectus, we have not entered into any contract, agreements or arrangements in which our Promoters is directly or indirectly interested and no payments have been made to them in respect of the contracts, agreements or arrangements which are proposed to be made with them including the properties purchased by our Company and development rights entered into by our Company other than in the normal course of business. For further details, please refer the section titled “*Related Party Transactions*” in chapter “*Financial Statements as Restated*” on page no 127 of this Draft Prospectus.

### ***Interest in the property, land, construction of building, supply of machinery, etc.***

Except as mentioned in the chapter titled ‘*Our Business*’ beginning on page 82 of this Draft Prospectus, our Promoters do not have any other interest in any property acquired or proposed to be acquired by our Company in a period of 2 (two) years before filing of this Draft Prospectus or in any transaction by our Company for acquisition of land, construction of building or supply of machinery or any other contract, agreement or arrangement entered into by our Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

### ***Payment or Benefit to the Promoters or Promoter Group in the last 2 (two) years***

Except as stated above in chapters “*Our Management*” and “*Financial Statements as Restated*” beginning on pages 102 and 127 respectively of this Draft Prospectus, there has been no amount or benefit paid or given during the preceding 2 (two) years of filing of this Draft Prospectus or intended to be paid or given to any Promoters or member of our Promoter Group and no consideration for payment of giving of the benefit.

## **MATERIAL GUARANTEES GIVEN TO THIRD PARTIES**

Except as stated in the “*Financial Statements as Restated*” beginning on page 127 of this Draft Prospectus, our Promoters have not given material guarantees to the third party(ies) with respect to the specified securities of our Company.

## **LITIGATION INVOLVING OUR PROMOTERS**

For details relating to legal proceedings involving the Promoters, please refer “*Outstanding Litigation and Material Developments*” beginning on page 156 of this Draft Prospectus.

## **COMPANIES WITH WHICH OUR PROMOTERS HAVE DISASSOCIATED IN THE PRECEDING THREE YEARS**

Except mentioned below, our Promoter have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Draft Prospectus.

Sr.	Name of Promoter	Name of Entity	Reason for	Date of
-----	------------------	----------------	------------	---------



No.			Disassociation	Disassociation
1.	Mr. Suresh Jha	Nil	Nil	Nil
2.	Ms. Veena Jha	Swarnim Global Services Private Limited	Resignation	23/02/2021
3.	Ms. Veena Jha	S.V.J Enterprises	Resignation	22/02/2021

#### OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 is as under:

**A. Natural Persons who form part of our Promoter Group:**

Promoter	Mr. Suresh Jha
Relation with Promoter	
Father	Mr. Ramchandra Jha
Mother	Late Jeebchi Devi
Spouse	Ms. Veena Jha
Brother(s)	Mr. Mahesh Jha
Sister(s)	Ms. Manju Jha
Son(s)	Mr. Sarvagya Jha
Daughter(s)	Ms. Swarnim Jha
Spouse's Father	Mr. Dayanand Jha
Spouse's Mother	Late Asha Jha
Spouse's Brother(s)	Mr. Prashant Jha
Spouse's Sister(s)	Ms. MrinaliMittu
Spouse's Sister(s)	Ms. Ankita Soni

Promoter	Ms. Veena Jha
Relation with Promoter	
Father	Mr. Dayanand Jha
Mother	Late Asha Jha
Spouse	Mr. Suresh Jha
Brother(s)	Mr. Prashant Jha
Sister(s)	Ms. Mrinali Mittu
Sister(s)	Ms. Ankita Soni
Son(s)	Mr. Sarvagya Jha
Daughter(s)	Ms. Swarnim Jha
Spouse's Father	Mr. Ramchandra Jha
Spouse's Mother	Late Jeebchi Devi
Spouse's Brother(s)	Mr. Mahesh Jha
Spouse's Sister(s)	Ms. Manju Jha

**B. In case promoter is a Body Corporate**

Sr. No.	Nature of Relationship	Name of the Promoter Entities / Company
1.	Subsidiary or holding company of Promoter Company	NIL
2.	Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	NIL

**C. In case promoter is an Individual:**

Sr. No.	Nature of Relationship	Entity
1.	Any Body Corporate in which 20% or more of the equity share capital is held by promoter or an immediate relative of the promoter or a firm or HUF in which promoter or any one or more of his immediate relatives is a member.	Swarnim Global Services Private Limited
2.	Any Body corporate in which Body Corporate as provided above holds 20% or more of the	NIL

	equity share capital.	
3.	Any Hindu Undivided Family or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than 20%.	Veena Education Society

## OUR GROUP COMPANIES

In terms of the SEBI (ICDR) Regulations, the term “group companies”, includes

- i. such companies (other than promoter(s) and subsidiary(ies)) with which the relevant issuer company had related party transactions during the period for which financial information is disclosed, as covered under applicable accounting standards, and
- ii. any other companies considered material by the Board of Directors of the relevant issuer company.

Accordingly, for (i) above, all such companies (other than our Subsidiary) with which there were related party transactions during the periods covered in the Restated Financial Statement, as covered under the applicable accounting standards, shall be considered as Group Companies in terms of the SEBI (ICDR) Regulations. For the purpose of avoidance of doubt and pursuant to regulation 2(1)(t) of SEBI (ICDR) Regulations, 2018 it is clarified that our promoter and Subsidiary will not be considered as Group Companies.

In terms of the SEBI (ICDR) Regulations and in terms of the policy of materiality defined by the Board of Directors pursuant to its resolution dated September 30, 2022 our Group Companies includes:

Those companies disclosed as having related party transactions in accordance with Accounting Standard (“AS 18”) issued by the Institute of Chartered Accountants of India, in the Restated Financial Statements of the Company for the last three financial years.

Provided, companies which have been disclosed as related parties in the Restated Financial Statements of our Company for the last three financial years, and which are no longer associated with our Company have not been disclosed as Group Companies.

All such companies which the Board has deemed to be material to be considered as Group Companies / Associates Companies.

Based on the above, **Swarnim Global Services Private Limited** is our Group Company: -

### **Corporate Information–**

<b>Date of Incorporation</b>	September 09, 2015	
<b>CIN</b>	U74999MH2015PTC268276	
<b>PAN</b>	AAWCS3022R	
<b>Registered Office</b>	003/B Wing Sonam Saphaire CHS. Golden Nest-V, Mira Bhayander Road, Bhayander East, Thane- 401105, Maharashtra, India	
<b>Board of Directors*</b>	<b>Name of Directors</b>	<b>DIN</b>
	Mr. Suresh Ramchandra Jha	01189584
	Ms. Saanvi ChanorahasKargutkar	09085295

*\*As on date of this Draft Prospectus*

### **FINANCIAL INFORMATION**

In accordance with the SEBI (ICDR) Regulations, Details of Reserves (excluding Revaluation Reserves), Sales, Profit after Tax, Earnings per Share, Basis/Diluted Earnings Per Share and Net Asset Value, derived from the latest Audited Financial Statements available on a standalone basis of our Group Companies are available on the website of our company at [www.svjenterprises.co.in](http://www.svjenterprises.co.in)

### **OTHER CONFIRMATIONS**

- a) None of our Group Companies Securities are listed on any stock exchange nor any of the Group Companies has made any public and/or rights issue of securities in the preceding three years.
- b) None of the above-mentioned Group Companies is in defaults in meeting any Statutory/bank/institutional dues and no proceedings have been initiated for economic offences against any of the Group Companies.

- c) None of the above-mentioned Group Companies is a sick company within the meaning of the Sick Industrial Companies (Special Provisions) Act, 1985 or is under winding up/insolvency proceedings.
- d) Our Group Companies has not been debarred from accessing the capital market for any reasons by the SEBI or any other authorities.

## **LITIGATIONS**

Except as mentioned in the Chapter “*Outstanding Litigation and Material Developments*” beginning on page 156 of this Draft Prospectus, there are no outstanding litigation involving our Group Companies which may have a material impact on our Company.

## **INTEREST OF OUR GROUP COMPANY**

### **Interest in the promotion of our Company**

Except as disclosed in this Draft Prospectus, our Group Companies has no interest in the promotion of our Company.

### **Interest in the properties acquired or proposed to be acquired by our Company in the past three years or proposed to be acquired**

Except as mentioned in the chapter titled “*Our Business*” under the heading “*Our Properties*” beginning on page 82 of this Draft Prospectus, Our Group Companies don’t have any interest in the properties acquired or proposed to be acquired by our Company in the three years preceding the filing of Draft Prospectus.

### **Interest in the transactions for acquisition of land, construction of building and supply of machinery**

Our Group Companies are not interested in any transaction for acquisition of land or supply of machinery to our Company.

## **RELATED PARTY TRANSACTIONS BETWEEN OUR COMPANY & GROUP COMPANIES AND SIGNIFICANCE ON THE FINANCIAL PERFORMANCE OF OUR COMPANY**

Except as disclosed under the Note “*Related Party Transactions*” on page 127 of this Draft Prospectus, there are no related business transactions of our Company with its Group Companies and significance of the same on the financial performance of our Company.

## **BUSINESS INTERESTS OF GROUP COMPANY IN OUR COMPANY**

Other than as disclosed under the Note “*Related Party Transactions*” on page 127 of this Draft Prospectus, the group companies don’t have any interest in the business of our Company or interest of any other nature as on the date of this Draft Prospectus.

## **PAYMENT OR BENEFIT TO OUR GROUP COMPANIES**

Except as stated under the Note “*Related Party Transactions*” beginning on page 127 of this Draft Prospectus, there has been no payment of benefits to our group companies during the financial year ended on March 31, 2022, March 31, 2021 and March 31, 2020.

## **COMMON PURSUITS**

Except as disclosed in “*Our Business*” and “*Related Party Transactions*” on pages 82 and 127, respectively, none of our Group Companies are in the same line of business as our Company and there are no common pursuits between our Group Companies and our Company.

## **UNDERTAKING / CONFIRMATIONS BY OUR GROUP COMPANIES**

None of our Promoter or Promoter Group or Group companies or person in control of our Company has been

- i. Prohibited from accessing or operating in the capital market or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other authority; or

ii. Refused listing of any of the securities issued by such entity by any stock exchange, in India or abroad.

Neither our Promoter, person in control of our Company or have ever been a Promoter, Director or person in control of any other Company which is debarred from accessing the capital markets under any order or direction passed by the SEBI or any other authority.

Further, neither our Promoter, the relatives of our individual Promoter (as defined under the Companies Act) nor our Group companies /Promoter Group entities have been declared as a willful defaulter or economic offender by the RBI or any other government authority and there are no violations of securities laws committed by them or any entities they are connected with in the past and no proceedings for violation of securities laws are pending against them.

## RELATED PARTY TRANSACTIONS

For details on Related Party Transactions of our Company, please refer to Annexure- [●] of section titled “*Financial Statements as Restated*” beginning on page 121 of this Draft Prospectus.

## **DIVIDEND POLICY**

Under the Companies Act, 2013, an Indian Company pays dividends upon a recommendation by its Board of Directors and approval by majority of the Shareholders at the general meeting. Under the Companies Act, 2013, 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. No dividend shall be payable for any financial year except out of profits of our Company for that year or that of any previous financial year or years, which shall be arrived at after providing for depreciation in accordance with the provisions of Companies Act, 2013.

Further, our shareholders may not expect dividend in certain circumstances including growth opportunities which require our Company to allocate a significant amount of capital, in the event of a higher working capital requirement for business operations or otherwise, inadequacy of cash flow available for distribution, inadequacy or absence of profits, utilization of surplus cash for buyback of securities or setting off previous year losses, prohibition to declare dividend by any regulatory body and other factors which may be considered relevant by the Board. Our Company may also, from time to time, pay interim dividends.

Our Company does not have a formal dividend policy for declaration of dividend in respect of Equity shares. 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. Our Company has not declared any dividend on the Equity Shares since incorporation.

## SECTION IX: FINANCIAL INFORMATION AS RESTATED

*The separate audited financial statements for the past financial years immediately preceding the date of the Draft Prospectus of our Company have been made available on the website of the Company at [www.svjenterprises.co.in](http://www.svjenterprises.co.in)*

The Financial Statements as Restated of our Company which comprises of the restated Balance Sheet, the profit and loss account and the restated cash flow statement for the period ended June 30, 2022 and Financial Years ended on March 2022, March 31, 2021 and March 31, 2020; together with the annexures and the notes thereto	<b>Page F-1 to F-24</b>
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# PSV Jain & Associates

## Chartered Accountants

Office No. 105, Shree Yashwant Shopping Centre,  
Kasturba Road No 7, Borivali (East) Mumbai -400 066.  
Email : [pramodji.82@gmail.com](mailto:pramodji.82@gmail.com)  
Contact : 8976358144

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**SECTION VI - FINANCIAL STATEMENTS**  
**FINANCIAL STATEMENTS AS RESTATED**  
**Independent Auditor's Report for the Restated Financial Statements of**  
**S. V. J. ENTERPRISES LIMITED**

**Auditor's Report on the Restated Statement of Assets and Liabilities for the financial years ended on June 30, 2022, March 31, 2022 and 2021, 2020, Profit and Loss and Cash flow for the financial years ended on June 30, 2022, March 31, 2022 and 2021, 2020 of S. V. J. ENTERPRISES LIMITED (collectively, the "Restated Summary Statements")**

To  
The Board of Directors,  
**S. V. J. Enterprises Limited**  
3/B Wing, Sonam Saphaire,  
Golden Nest-V, Mira,  
Bhayander Road, Thane-401105.

Dear Sir,

1. We have examined the attached Restated Statements of Assets and Liabilities of S. V. J. ENTERPRISES LIMITED (the "Company") along with significant accounting policies and related notes for the financial years ended on June 30, 2022, March 31, 2022, March 31, 2021, and March 31, 2020, Restated Statement of Profit & Loss and Restated Statement of Cash Flow for the years ended on June 30, 2022, March 31, 2022, March 31, 2021, and March 31, 2020 annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document (collectively the "**Restated Summary Statements**" or "**Restated Financial Statements**"). These Restated Summary Statements have been prepared by the company and approved by the Board of Directors of the company in connection with the Initial its proposed Initial Public Offering ("IPO") on the SME Platform of BSE Limited.
2. These Restated Summary Statements have been prepared in accordance with the requirements of:
  - i. Section 26 of Part I of Chapter III to the Companies Act, 2013 ("the Act") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") issued by the Securities and Exchange Board of India ("**SEBI**") in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - iii. In terms of Schedule VIII, Clause IX (9) of the SEBI (ICDR) Regulations, 2018 and other provisions relating to accounts of S. V. J. Enterprises Limited, we, PSV Jain & 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.

- iv. The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Prospectus/ Prospectus being issued by the Company for its proposed IPO of equity shares on BSE SME Platform of BSE Limited ("BSE"); and
  - v. The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India ("Guidance Note").
3. The Restated Summary Statements of the Company have been extracted by the management from the Audited Standalone Financial Statements of the Company for the financial years ended on June 30, 2022, March 31, 2022, March 31, 2021 and 2020.
4. We have examined the accompanied 'Restated Statement of Profit and Loss' (Annexure - II) for the financial years ended on June 30, 2022, March 31, 2022 and March 31, 2021, and March 31, 2020 and the 'Restated Statement of Assets and Liabilities' (Annexure - I) as on those date, forming Part of the 'Financial Information' dealt with by this Report, detailed below. Both read together with the Significant Accounting Policies (Annexure-IV) thereon, which are the responsibility of the Company's management. The information has been extracted from the financial statements for the year ended on June 30, 2022,, which have been audited by us and for the Standalone financial statements for the year ended on June 30, 2022, March 31, 2021 and March 31, 2020 audited by M/S PSV Jain & Associates., Chartered Accountants, for the respective years and approved by the Board of Directors.

Based on our examination, we further report that:

- a) The Restated Statement of Assets and Liabilities as at June 30, 2022, March 31, 2022 and March 31, 2021 and March 31, 2020 examined by us, as set out in Annexure I to this examination report are after making adjustments and regrouping as in our opinion were appropriate and more fully described in the statement of significant accounting policies in Annexure IV.
  - b) The Restated Statement of Profit and Loss of the Company for the financial years ended on June 30, 2022, March 31, 2022 March 31, 2021, and March 31, 2020 examined by us, as set out in Annexure II to this examination report are after making adjustments and regrouping as in our opinion were appropriate and more fully described in the statement of significant accounting policies in Annexure IV.
  - c) The Restated Statement of Cash Flows of the Company for the financial years ended on June 30, 2022, March 31, 2022 March 31, 2021, and March 31, 2020 examined by us, as set out in Annexure III to this examination report are after making adjustments and regrouping as in our opinion were appropriate and more fully described in the statement of significant accounting policies in Annexure IV.
  - d) The Restated Financial Statements have been made after incorporating adjustments for:
    - i. The changes, if any, in accounting policies retrospectively in respective financial years to reflect the same accounting treatment as per the changed accounting policy for all the reporting period / years.
    - ii. Prior period and other material amounts in the respective financial years to which they relate.
  - e) There were no qualifications in the Audit Reports issued by Statutory Auditor(s) for the financial years ended on June 30, 2022, March 31, 2022 March 31, 2021 and March 31, 2020 which would require adjustments in this Restated Financial Statements of the Company.
5. We have also examined the following Financial Information relating to the Company, which is based on the Restated Financial Statements and approved by the Board of Directors of the Company and annexed to this report, is proposed to be included in the Offer Document: We have also examined the following financial information ("Other Financial Information") proposed to be included in the offer document prepared by the management and approved by the board of directors of the company and annexed to this report:

- Statement of Share Capital, as restated (Annexure - V)
- Statement of Reserves & Surplus, as restated (Annexure - VI)
- Statement of Long-Term Borrowing, as restated (Annexure - VII)
- Statement of Deferred Tax Liabilities/Assets (Net), as restated (Annexure - VIII)
- Statement of Other Non-Current Liability, as restated (Annexure- IX)
- Statement of Short-Term Borrowings, as restated (Annexure- X)
- Statement of Trade Payables, as restated (Annexure- XI)
- Statement of Other Current Liabilities, as restated (Annexure- XII)
- Statement of Short-Term Provision, as restated (Annexure- XIII)
- Statement of Property, Plant & Equipment & Intangible Assets, as restated (Annexure- XIV)
- Statement of Non-Current Investments, as restated (Annexure- XV)
- Statement of Long-term Loans & Advances, as restated (Annexure- XVI)
- Statement of Inventories, as restated (Annexure- XVII)
- Statement of Trade Receivables, as restated (Annexure- XVIII)
- Statement of Cash and Cash Equivalents, as restated (Annexure - XIX)
- Statement of Short-Term Loans and Advances, as restated (Annexure - XX)
- Statement of Revenue from Operations, as restated (Annexure - XXI)
- Statement of Other Income, as restated (Annexure - XXII)
- Statement of Cost of Material Consumed, as restated (Annexure - XXIII)
- Statement of Purchase of Stock-in-Trade, as restated (Annexure - XXIV)
- Statement of Changes in Inventories, as restated (Annexure - XXV)
- Statement of Employee Benefit Expenses, as restated (Annexure - XXVI)
- Statement of Finance Cost, as restated (Annexure - XXVII)
- Statement of Depreciation and Amortization Expense, as restated (Annexure - XXVIII)
- Statement of Other Expense, as restated (Annexure - XXIX)
- Statement of Related Party Transactions, as restated (Annexure - XXX)
- Statement of Reconciliation of Restated profit after tax, Restated Equity/Net Worth, as restated (Annexure - XXXI)
- Statement of Capitalization, as restated (Annexure - XXXII)
- Statement of Other Financial Information as restated (Annexure - XXXIII)
- Statement of Tax Shelter, as restated (Annexure - XXXIV)
- Statement of Contingent Liabilities, as restated (Annexure - XXXV)
- Statement of Accounting Ratio, as restated (Annexure - XXXVI)

6. In our opinion, the Restated Financial Statements and the other Financial Information set forth in Annexure I to XXXVI read with the significant accounting policies and notes to the restated financial statements have been prepared in accordance with section 26 of Companies Act, 2013 and the SEBI Regulations and the Guidance Note on the reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI).
7. Consequently, the financial information has been prepared after making such regroupings and adjustments as were, in our opinion, considered appropriate to comply with the same. As a result of these regrouping and adjustments, the amount reported in the financial information may not necessarily be the same as those appearing in the respective audited financial statements for the relevant years.
8. This report should not in any way construed as a reissuance or redrafting of any of the previous audit report issued by us nor should this report be construed as new opinion on any of the financial statement referred to therein.
9. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

10. This report is intended solely for your information and for inclusion in the Offer document in connection with the Company's proposed IPO of equity shares and is not to be used, referred to or distributed for any other purpose without our prior written consent.

For, PSV Jain & Associates  
Chartered Accountants  
Firm's Registration No. 131505W



Dularesh Jain  
Partner  
Membership No. 137264



Date: 20.09.2022

Place: Mumbai

**SVJ ENTERPRISES LIMITED**  
(Formerly known as S.V.J. Enterprises Private Limited)  
CIN: U15400MH2009PLC196514

**RESTATED CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**

(Rs. in Lakhs)

Particulars	Note No.	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
<b>I. EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' Funds</b>					
(a) Share Capital	2	43.00	43.00	43.00	43.00
(b) Reserves and Surplus	3	290.84	261.72	190.20	167.26
<b>2 Non-Current liabilities</b>					
(a) Long-term Borrowings	4	-	-	0.04	0.04
(b) Other Non-Current Liabilities	6	57.00	57.00	57.00	95.00
<b>3 Current Liabilities</b>					
(a) Short-term Borrowings	7	189.57	212.67	144.55	62.20
(a) Trade Payables	8	-	-	-	-
i) Total Outstanding dues of Micro and Small Enterprises		-	-	-	-
ii) Total Outstanding dues of Trade Payables Other than Micro and Small Enterprises		18.52	19.33	26.52	0.66
(b) Other Current Liabilities	9	56.80	56.80	28.14	7.87
(c) Short-term Provisions	10	14.71	28.03	8.37	0.23
<b>TOTAL</b>		<b>670.44</b>	<b>678.55</b>	<b>497.81</b>	<b>376.25</b>
<b>II. ASSETS</b>					
<b>1 Non-current Assets</b>					
(a) Property, Plant & Equipment & Intangible Assets	11				
(i) Property, Plant & Equipment		80.90	92.30	111.24	47.16
(ii) Capital Work-in-progress		42.44	42.44	24.28	-
(iii) Intangible Assets		-	-	-	-
(b) Goodwill (arise on account of consolidation)		-	-	-	-
(c) Deferred Tax Assets (Net)	5	3.07	1.00	1.37	0.73
(b) Non- Current Investments	12	29.14	29.14	29.14	18.09
(c) Long Term Loans & Advances	13	102.20	102.20	102.20	102.20
<b>2 Current Assets</b>					
(a) Inventories	14	41.99	43.39	32.20	27.27
(b) Trade Receivables	15	91.09	85.60	46.12	18.08
(c) Cash and Cash Equivalents	16	192.59	191.46	64.56	60.65
(d) Short Term Loans & Advances	17	87.02	91.01	86.70	102.07
<b>TOTAL</b>		<b>670.44</b>	<b>678.55</b>	<b>497.81</b>	<b>376.25</b>
		0.00	0.00	0.00	0.00

The accompanying notes 1.1 - 1.24 are integral part of financial statements  
As per our report of even date

For. PSV Jain & Associates .  
Chartered Accountants  
FRN: 131505W

(Partner)  
Membership No. 137264

Place: Mumbai  
Date: 20/09/2022

For & on Behalf of Board of Directors

Sd/-  
SURESH RAMCHANDRA JHA  
Director  
DIN - 01189584

Sd/-  
SATISH KUMAR DOGRA  
Director  
DIN - 09435934

Sd/-  
SAANVI CHANORAHAS KARGUTKAR  
DIN - 09085295

Sd/-  
VEENA SURESH JHA  
CFO

**SVJ ENTERPRISES LIMITED**  
(Formerly known as S.V.J. Enterprises Private Limited)  
CIN: U15400MH2009PLC196514

**RESTATED CONSOLIDATED STATEMENT OF PROFIT & LOSS**

(Rs. in Lakhs)

Particulars	Note No.	For the Period ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue from operations	18	103.28	497.50	147.75	79.82
Other income	19	0.66	5.65	4.63	4.16
<b>Total Income</b>		<b>103.94</b>	<b>503.15</b>	<b>152.38</b>	<b>83.98</b>
<b>Expenses:</b>					
Cost of material consumed	20	44.40	316.35	20.31	32.03
Purchase of Stock-in-trade	21	-	-	45.04	16.61
Changes in Inventories	22	(4.43)	(5.43)	(4.87)	(0.40)
Employee Benefit Expenses	23	3.18	18.51	8.62	10.44
Finance Cost	24	2.35	5.22	6.12	3.81
Depreciation and Amortization Expenses	25	11.39	18.94	22.03	9.28
Other Expenses	26	6.70	50.48	24.68	12.43
<b>Total Expenses</b>		<b>63.59</b>	<b>404.07</b>	<b>121.94</b>	<b>84.20</b>
<b>Profit before Exceptional Items</b>		<b>40.35</b>	<b>99.08</b>	<b>30.43</b>	<b>(0.22)</b>
<b>Exceptional Items</b>		-	-	-	-
<b>Profit/(Loss) before Tax</b>		<b>40.35</b>	<b>99.08</b>	<b>30.43</b>	<b>(0.22)</b>
<b>Tax Expenses:</b>					
Current Tax		13.30	27.19	8.13	0.23
Income Tax for earlier years		-	-	-	-
Deferred Tax		(2.07)	0.37	(0.64)	(0.29)
<b>Profit/(Loss) for the year</b>		<b>29.12</b>	<b>71.52</b>	<b>22.94</b>	<b>(0.16)</b>
<b>Profit/(Loss) for the year</b>		<b>29.12</b>	<b>71.52</b>	<b>22.94</b>	<b>(0.16)</b>
<b>Earnings per equity share:</b>					
Basic (in Rs.)		0.97	2.38	0.76	(0.01)
Diluted (in Rs.)		0.97	2.38	0.76	(0.01)

The accompanying notes 1.1 - 1.24 are integral part of financial statements

As per our report of even date

For. PSV Jain & Associates .  
Chartered Accountants  
FRN: 131505W

(Partner)  
Membership No. 137264

Place: Mumbai  
Date: 20/09/2022

For & on Behalf of Board of Directors

Sd/-  
SURESH RAMCHANDRA JHA  
Director  
DIN - 01189584

Sd/-  
SAANVI CHANORAHAS KARGUTKAR  
DIN - 09085295

Sd/-  
SATISH KUMAR DOGRA  
Director  
DIN - 09435934

Sd/-  
VEENA SURESH JHA  
CFO

**SVJ ENTERPRISES LIMITED**  
(Formerly known as S.V.J. Enterprises Private Limited)  
CIN: U15400MH2009PLC196514

**RESTATED CONSOLIDATED CASH FLOW STATEMENT**

(Rs. in Lakhs)

Particulars	For the Period ended 30.06.2022	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Net Profit before tax	40.35	99.08	30.43	(0.22)
Depreciation & Amortisation	11.39	18.94	22.03	9.28
Finance Cost	2.35	5.22	6.12	3.81
Interest Income	-	(4.52)	(4.63)	(2.10)
<b>Operating Profit before Working Capital Changes</b>	<b>54.09</b>	<b>118.72</b>	<b>53.96</b>	<b>10.77</b>
<b>Adjusted for:</b>				
Inventories	1.41	(11.20)	(4.93)	(2.33)
Trade receivables	(5.49)	(39.48)	(28.04)	(1.47)
Short Term Loans & Advances	3.99	(4.32)	15.37	(4.41)
Other Current Assets	-	-	-	0.01
Trade Payable	(0.81)	(7.19)	25.87	(0.20)
Other Current Liabilities	0.00	28.66	20.27	(3.68)
<b>Cash Generated From Operations</b>	<b>53.20</b>	<b>85.19</b>	<b>82.51</b>	<b>(1.31)</b>
Payment of Income Tax (Net of Refund)	(26.61)	(7.52)	-	-
<b>Net cash generated/ (used in) from operating activities</b>	<b>26.59</b>	<b>77.67</b>	<b>82.51</b>	<b>(1.31)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>				
Purchase of Property, Plant & Equipment	-	-	(86.12)	(8.71)
Increase in Capital W-I-P	-	(18.16)	(24.28)	-
Purchase of Investment	-	-	(11.06)	-
Interest Income	-	4.52	4.63	2.10
<b>Net Cash used in Investing Activities (B)</b>	<b>-</b>	<b>(13.64)</b>	<b>(116.83)</b>	<b>(6.61)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Finance Cost	(2.35)	(5.22)	(6.12)	(3.81)
Movement of Short Term Borrowings	-	(0.04)	82.34	11.32
Movement of Other Non-current Liabilities	(23.10)	68.12	(38.00)	-
<b>Net Cash used in Financing Activities (C)</b>	<b>(25.45)</b>	<b>62.86</b>	<b>38.22</b>	<b>7.51</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1.13</b>	<b>126.90</b>	<b>3.91</b>	<b>(0.41)</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>191.46</b>	<b>64.56</b>	<b>60.65</b>	<b>61.07</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>192.59</b>	<b>191.46</b>	<b>64.56</b>	<b>60.65</b>
	0.00	(0.00)	(0.00)	(0.00)

Note :-

1. Components of Cash &amp; Cash Equivalent

Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
a. Balances with banks				
- Current Accounts	191.60	190.46	0.33	0.16
- FD Accounts	-	-	63.33	59.24
b. Cash in hand (As certified by the management)	0.99	1.00	0.91	1.25
<b>Total</b>	<b>192.59</b>	<b>191.46</b>	<b>64.56</b>	<b>60.65</b>

2. The above cash flow statement has been prepared under the indirect method set out in AS-3 issued by the Institute of Chartered Accountants of India.

3. Figures in Brackets represents outflow.

The accompanying notes 1.1 - 1.24 are integral part of financial statements  
As per our report of even date

For &amp; on Behalf of Board of Directors

For. PSV Jain & Associates .  
Chartered Accountants  
FRN: 131505W

Sd/-  
SURESH RAMCHANDRA JHA  
Director  
DIN - 01189584

Sd/-  
SATISH KUMAR DOGRA  
Director  
DIN - 09435934

(Partner)  
Membership No. 137264

Sd/-  
SAANVI CHANORAHAS KARGUTKAR  
DIN - 09085295

Sd/-  
VEENA SURESH JHA  
CFO

Place: Mumbai  
Date: 20/09/2022

**SVJ ENTERPRISES LIMITED**  
**(Formerly known as S.V.J. Enterprises Private Limited)**  
**CIN: U15400MH2009PLC196514**

**CORPORATE INFORMATION**

The Company was originally incorporated on October 16, 2009 as a Private Limited Company in the name of "S. V. J. Private Limited" vide Registration No. 196514 under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra. Subsequently, pursuant to a Special Resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 01, 2022 our Company was converted from a Private Limited Company to Public Limited Company and the name of our Company was changed to "S. V. J. Enterprise Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on April 12, 2022 by the Registrar of Companies, Maharashtra bearing Corporate Identification Number U15400MH2009PLC196514.

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

- (a) The financial statements are prepared in accordance with Generally Accepted Accounting Principles (Indian GAAP) under the historical cost convention on accrual basis and on principles of going concern. The accounting policies are consistently applied by the Company.
- (b) The financial statements are prepared to comply in all material respects with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and provisions of Companies Act, 2013.
- (c) The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known / materialize.

**1.2 Revenue Recognition**

- (a) The company generally follows the mercantile system of accounting and recognizes Income & Expenditure on accrual basis.
- (b) Sales are recognized on accrual basis, and only after transfer of goods or services to the customer, Sales are recognized at the time of passage of the title that generally coincides with their delivery. Sales are net of GST and Trade discounts.
- (c) Dividend on Investments are recognized on receipt basis.
- (d) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

**1.3 Property, Plant & Equipment and Intangible Assets & Depreciation**

- (a) Fixed Assets are stated at Cost less accumulated depreciation. The Company has capitalized all cost relating to the acquisition and installation of Fixed Assets.
- (b) Depreciation is provided on Fixed Assets on Written down value Method on the basis of Useful Life as prescribed under Part C of Schedule - II of the Companies Act, 2013.
- (c) Cost of the fixed assets not ready for their intended use at the Balance Sheet date together with all related expenses are shown as Capital Work-in-Progress.
- (d) There are no Intangible Assets in the company.

**1.4 Impairment of Assets**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

**1.5 Investments**

Investments classified as long-term investments are stated at cost. Provision is made to recognize any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost and fair value.

**1.6 Inventories**

Inventories consisting of Raw material, Finished goods, Traded goods & Consumables and are valued at lower of cost and net realizable value in accordance with Accounting Standard- 2. Cost of inventories comprises of material cost on FIFO basis and expenses incurred in bringing the inventories to their present location and condition.



**SVJ ENTERPRISES LIMITED**  
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**CIN: U15400MH2009PLC196514**

**1.7 Employee Benefits**

Leave encashment to the employees are accounted for as & when the same is claimed by eligible employees.

**1.8 Borrowing Costs**

(a) Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalized for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use.

(b) Other Borrowing costs are recognized as expense in the period in which they are incurred.

**1.9 Taxes on Income**

Tax expense comprises of current tax and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities, computed in accordance with the applicable tax rates and tax laws.

Deferred Tax arising on account of "timing differences" and which are capable of reversal in one or more subsequent periods is recognized, using the tax rates and tax laws that are enacted or substantively enacted. Deferred tax asset is recognized only to the extent there is reasonable certainty with respect to reversal of the same in future years as a matter of prudence.

**1.10 Earnings per Share (EPS)**

(a) 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 equity shares outstanding during the period.

(b) 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.

**1.11 Prior Period Items**

Prior Period and Extraordinary items and Changes in Accounting Policies having material impact on the financial affairs of the Company are disclosed in financial statements.

**1.12 Provisions / Contingencies**

(a) Provision involving substantial degree of estimation in measurements is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

(b) Contingent Liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

(c) A Contingent Asset is not recognized in the Accounts.

**1.13 Segment Reporting**

**A. Business Segments:**

Based on the guiding principles given in Accounting Standard 17 (AS - 17) on Segment Reporting issued by ICAI, the Company has only one reportable Business Segment. Accordingly, the figures appearing in these financial statements relate to the Company's single Business Segment.

**B. Geographical Segments:**

The Company activities / operations are confined to India and as such there is only one geographical segment. Accordingly, the figures appearing in these financial statements relate to the Company's single geographical segment.

**SVJ ENTERPRISES LIMITED**  
(Formerly known as S.V.J. Enterprises Private Limited)  
CIN: U15400MH2009PLC196514

**NOTES TO RESTATED CONSOLIDATED FINANCIAL INFORMATION**

Annexure - V

**NOTE 2**

**SHARE CAPITAL**

Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs	Rs. In Lakhs
<b>Authorised</b>				
1,26,00,000 Equity Shares of Rs.10/- each	1,260.00	1,260.00	-	-
4,50,000 Equity Shares of Rs.10/- each	-	-	45.00	45.00
<b>Issued, Subscribed &amp; Fully Paid-up</b>				
4,30,000 Equity Shares of Rs.10/- each fully paidup	43.00	43.00	43.00	43.00
<b>Total</b>	<b>43.00</b>	<b>43.00</b>	<b>43.00</b>	<b>43.00</b>

**NOTE 2A : Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Shares outstanding at the beginning of the year	4,30,000	4,30,000	4,30,000	4,00,000
Shares Issued during the year	-	-	-	30,000
Additional shares after splitting during the year	-	-	-	-
Shares outstanding at the end of the year	<b>4,30,000</b>	<b>4,30,000</b>	<b>4,30,000</b>	<b>4,30,000</b>

**NOTE 2B: Term/rights attached to equity shares:**

The company increased its Authorised equity share capital from 4,50,000 equity shares to 1,26,00,000 equity shares of Rs. 10/- each vide resolution passed in its members meeting dated 11th November, 2021.

The Company has only one class of equity shares having a par value of Rs 10 per share. Holder of each equity share is entitled to one vote. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to the approval of shareholders at the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution to equity shareholders will be in proportion to the number of equity shares held by the shareholders.

**NOTE 2C : Shares held by promoters at the end of the period**

Sl. No.	Promoter Name	% of total shares	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	% Change during the period
			No. of Shares	No. of Shares	No. of Shares	No. of Shares	
1	Veena Jha	50.00%	2,15,000	2,15,000	2,15,000	2,15,000	0.00%
2	Suresh Jha	50.00%	2,15,000	2,15,000	2,15,000	2,15,000	0.00%
<b>Total</b>		<b>100.00%</b>	<b>4,30,000</b>	<b>4,30,000</b>	<b>4,30,000</b>	<b>4,30,000</b>	

**NOTE 2D : The details of Shareholders holding more than 5% shares:**

Sl.No	Name of Shareholder	% of Holding	As at 30.06.2022 No. of Shares held	As at 31.03.2022 No. of Shares held	As at 31.03.2021 No. of Shares held	As at 31.03.2020 No. of Shares held
1	Veena Jha	50.00%	2,15,000	2,15,000	2,15,000	2,15,000
2	Suresh kumar Jha	50.00%	2,15,000	2,15,000	2,15,000	2,15,000

**NOTE 2E : Holding Company**

Name of Company :	Not applicable
No. of Shares held :	-
% of Holding :	-

**NOTE 3**

**RESERVE & SURPLUS**

Annexure - VI

(Rs. In Lakhs)

Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
<b>a. Securities Premium Reserve</b>				
Opening Balance	115.00	115.00	115.00	70.00
Add : Securities premium credited on Share issue	-	-	-	45.00
<b>Closing Balance</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>	<b>115.00</b>
<b>b. General Reserve</b>				
Opening Balance	47.37	47.37	47.37	47.37
Add : Securities premium credited on Share issue	-	-	-	-
<b>Closing Balance</b>	<b>47.37</b>	<b>47.37</b>	<b>47.37</b>	<b>47.37</b>
<b>c. Surplus/(Deficit) in Statement of Profit &amp; Loss</b>				
Opening balance	99.35	27.83	4.89	4.61
Add/(Less): Net Profit/(Net Loss) for the current year	29.12	71.52	22.94	(0.16)
	-	-	-	-
Add: Deferred tax adjustment of earlier years	-	-	-	0.44
Less: Income Tax Refundable written off	-	-	-	-
Less: Goodwill written off	-	-	-	-
Less : Earlier year Gratuity (Refer Note No 26I)	-	-	-	-
<b>Closing Balance</b>	<b>128.47</b>	<b>99.35</b>	<b>27.83</b>	<b>4.89</b>
<b>Total</b>	<b>290.84</b>	<b>261.72</b>	<b>190.20</b>	<b>167.26</b>

**SVJ ENTERPRISES LIMITED**  
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<b>NOTE 4</b>					
<b>LONG TERM BORROWINGS</b>					
Annexure - VII (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>(i) SECURED LOANS</b>					
Term Loan from Bank	-	-	-	-	
<b>(ii) UNSECURED LOANS</b>					
<b>From Bank or Financial Institution</b>					
<b>From Related parties</b>					
<b>From Other parties</b>					
Biada Lease Installment			0.04	0.04	
<b>Total (i)+(ii)</b>	-	-	0.04	0.04	
<b>(iii) Less: Current Maturities of Long Term Debts</b>	-	-	-	-	
<b>Total (i) + (ii) - (iii)</b>	-	-	<b>0.04</b>	<b>0.04</b>	
<b>NOTE 5</b>					
<b>DEFERRED TAX LIABILITIES/(ASSETS) (NET)</b>					
Annexure - VIII (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting.	0.00	(1.00)	(1.37)	(0.73)	
<b>Total</b>	<b>0.00</b>	<b>(1.00)</b>	<b>(1.37)</b>	<b>(0.73)</b>	
<b>NOTE 6</b>					
<b>OTHER NON-CURRENT LIABILITY</b>					
Annexure - X (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
Saldanha Interior Private Limited	57.00	57.00	57.00	95.00	
<b>Total</b>	<b>57.00</b>	<b>57.00</b>	<b>57.00</b>	<b>95.00</b>	
<b>NOTE 7</b>					
<b>SHORT TERM BORROWINGS</b>					
Annexure - XI (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>Secured</b>					
Union Bank of India Overdraft	26.45	45.11	22.49	14.14	
SVC- OD	30.35	30.35	39.11	29.78	
<b>Current Maturities of Long Term debt</b>					
<b>Unsecured</b>					
<b>Repayable on demand</b>					
From Related Parties	99.77	99.77	64.68	7.51	
From Others	33.00	37.44	18.27	10.77	
<b>Total</b>	<b>189.57</b>	<b>212.67</b>	<b>144.55</b>	<b>62.20</b>	
Note: (Cash credit and Overdraft accounts are Secured against Hypothecation of Stock, Debtors, FD, charge on commercial properties. The loan carries interest @ Reference rate plus 6.50% P.a. )					
<b>NOTE 8</b>					
<b>TRADE PAYABLES</b>					
Annexure - VIII (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
Micro, Small and Medium Enterprise	-	-	-	-	
From Others	18.52	19.33	26.52	0.66	
<b>Total</b>	<b>18.52</b>	<b>19.33</b>	<b>26.52</b>	<b>0.66</b>	
Notes: Balances of Trade payables are subjected to balance confirmations					
<b>Ageing Schedule of Trade Payable</b>					
<b>MSME Creditors</b>	<b>Less than 1 year</b>	<b>1-2 yrs</b>	<b>2-3 yrs</b>	<b>More Than 3 yrs</b>	<b>Total</b>
As at 30.06.2022					
As at 31.03.2022	-	-	-	-	-
As at 31.03.2021	-	-	-	-	-
As at 31.03.2020	-	-	-	-	-
<b>Other than MSME Creditors</b>	<b>Less than 1 year</b>	<b>1-2 yrs</b>	<b>2-3 yrs</b>	<b>More Than 3 yrs</b>	<b>Total</b>
As at 30.06.2022	18.52				
As at 31.03.2022	19.33	0.00	-	-	19.33
As at 31.03.2021	26.52	-	-	-	26.52
As at 31.03.2020	0.66	-	-	-	0.66
<b>NOTE 9</b>					
<b>OTHER CURRENT LIABILITIES</b>					
Annexure - IX (Rs. In Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
Expenses Payable	56.80	56.80	28.15	7.87	
<b>Total</b>	<b>56.80</b>	<b>56.80</b>	<b>28.14</b>	<b>7.87</b>	

**SVJ ENTERPRISES LIMITED**  
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**CIN: U15400MH2009PLC196514**

<b>NOTE 10</b>				Annexure - X
<b>SHORT TERM PROVISIONS</b>				(Rs. In Lakhs)
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Provision for Income Tax (Net off TDS & TCS)	14.71	28.03	8.37	0.23
<b>Total</b>	<b>14.71</b>	<b>28.03</b>	<b>8.37</b>	<b>0.23</b>
<b>NOTE 12</b>				Annexure - XI
<b>NON CURRENT INVESTMENTS</b>				(Rs. In Lakhs)
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
<b>(a) In Property</b>				
Land	29.14	29.14	29.14	18.08
<b>(b) In Unquoted equity shares</b>				
Shamrao Vitthal Coperative Bank	0.01	0.01	0.01	0.01
<b>(c) Others</b>				
<b>Total</b>	<b>29.14</b>	<b>29.14</b>	<b>29.14</b>	<b>18.09</b>

**SVJ ENTERPRISES LIMITED**  
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<b>NOTE 13</b>					
<b>LONG TERM LOANS AND ADVANCES</b>					
				Annexure - XII (Rs. In Lakhs)	
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>a. Loans &amp; Advances to Related Parties</b>					
(Unsecured, considered good)					
Sonalee Architectural Systems Pvt Ltd	102.20	102.20	102.20	102.20	
<b>Total</b>	<b>102.20</b>	<b>102.20</b>	<b>102.20</b>	<b>102.20</b>	
<b>NOTE 14</b>					
<b>INVENTORIES</b>					
				Annexure - XIII (Rs. In Lakhs)	
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
(As Valued & certified by the Management)					
Raw Material	6.77	10.22	6.59	6.59	
Finished Goods	33.99	29.55	13.62	15.70	
Stock-in-trade	-	-	10.50	3.56	
Consumables	1.23	3.63	1.49	1.43	
<b>Total</b>	<b>41.99</b>	<b>43.39</b>	<b>32.20</b>	<b>27.27</b>	
<b>NOTE 15</b>					
<b>TRADE RECEIVABLES</b>					
				Annexure - XIV (Rs. In Lakhs)	
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>Unsecured, considered good</b>					
Trade Receivables	91.09	85.60	46.12	18.08	
<b>Total</b>	<b>91.09</b>	<b>85.60</b>	<b>46.12</b>	<b>18.08</b>	
Notes: Balances of Trade receivables are subjected to balance confirmations					
PARTICULARS	Ageing Schedule of Trade Receivable				
	Less than 6 months	6 months- 1 year	1-2 yrs	2-3 yrs	More Than 3 yrs
As at 30.06.2022	91.09				
As at 31.03.2022	85.60	-	-	-	-
As at 31.03.2021	46.12	-	-	-	-
As at 31.03.2020	18.08	-	-	-	-
<b>NOTE 16</b>					
<b>CASH AND CASH EQUIVALENTS</b>					
				Annexure - XV (Rs. In Lakhs)	
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>a. Balances with banks</b>					
- Current Accounts	191.60	190.46	0.33	0.16	
- FD Accounts	-	-	63.33	59.24	
<b>b. Cash in hand (As certified by the management)</b>	<b>0.99</b>	<b>1.00</b>	<b>0.91</b>	<b>1.25</b>	
<b>Total</b>	<b>192.59</b>	<b>191.46</b>	<b>64.56</b>	<b>60.65</b>	
<b>NOTE 17</b>					
<b>SHORT TERM LOANS AND ADVANCES</b>					
				Annexure - XVI (Rs. In Lakhs)	
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
<b>(Unsecured, considered good)</b>					
<b>a. Loans</b>					
To Others	-	-	-	-	
<b>(Recoverable in Cash or in Kind or value to be received)</b>					
<b>b. Advances</b>					
Advance Salary	-	-	-	-	
Advance to Suppliers	26.27	30.26	10.05	11.67	
Advance to Others	60.75	60.75	76.65	70.65	
Advance to Related Parties	-	-	-	19.75	
	<b>87.02</b>	<b>91.01</b>	<b>86.70</b>	<b>102.07</b>	
<b>Total</b>	<b>87.02</b>	<b>91.01</b>	<b>86.70</b>	<b>102.07</b>	

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<b>NOTE 18</b>				
<b>REVENUE FROM OPERATIONS</b>				
Annexure - XVIII (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Sale of Goods</b>				
Sale of Traded goods	-	-	61.07	35.57
<b>Sale of Manufactured goods:</b>				
Sales (Disposable Items)	-	32.92	86.49	43.79
Sales (Composite)	103.28	464.58	-	-
<b>Other Operating Revenue</b>				
Sale of scrap	-	-	0.18	0.47
	-	-	-	-
<b>Total</b>	<b>103.28</b>	<b>497.50</b>	<b>147.75</b>	<b>79.82</b>
<b>NOTE 19</b>				
<b>OTHER INCOME</b>				
Annexure - XIX (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
<b>Recurring &amp; Not Related to Business</b>				
Interest on Fixed Deposit	-	4.52	4.63	2.10
Interest on Income tax refund				1.06
<b>Recurring &amp; Related to Business</b>				
Rental Income	-	-	-	1.00
<b>Non- Recurring &amp; Not Related to Business</b>				
Other Miscellaneous Income	0.66	1.13		
<b>Total</b>	<b>0.66</b>	<b>5.65</b>	<b>4.63</b>	<b>4.16</b>
<b>NOTE 20</b>				
<b>COST OF MATERIAL CONSUMED</b>				
Annexure - XX (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Opening Stock of Raw materials	10.22	6.59	6.59	4.57
Opening Stock of Consumables	3.63	1.49	1.43	1.50
Add: Purchases of Raw material & consumables	38.56	318.50	20.37	33.97
	52.40	326.57	28.38	40.04
Less: Closing Stock of Raw Materials	8.00	10.22	6.59	6.59
Less: Closing Stock of Consumables	-	3.63	1.49	1.43
<b>Total</b>	<b>44.40</b>	<b>316.35</b>	<b>20.31</b>	<b>32.03</b>
<b>NOTE 21</b>				
<b>PURCHASE OF STOCK-IN-TRADE</b>				
Annexure - XX (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Purchase of Traded goods	-	-	45.04	16.61
<b>Total</b>	<b>-</b>	<b>-</b>	<b>45.04</b>	<b>16.61</b>
<b>NOTE 22</b>				
<b>CHANGES IN INVENTORIES</b>				
Annexure - XXI (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Opening Stock of Finished Goods	29.55	13.62	15.70	13.83
Opening Stock of Traded Goods	-	10.50	3.56	5.03
	29.55	24.13	19.25	18.86
Less: Closing Stock of Finished Goods	33.99	29.55	13.62	15.70
Less: Closing Stock of Traded Goods	-	-	10.50	3.56
<b>Total</b>	<b>(4.43)</b>	<b>(5.43)</b>	<b>(4.87)</b>	<b>(0.40)</b>
<b>NOTE 23</b>				
<b>EMPLOYEES BENEFITS EXPENSE</b>				
Annexure - XXII (Rs. In Lakhs)				
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Salaries & Wages	2.46	15.25	6.02	5.99
Directors Remuneration	0.50	2.00	2.00	4.00
Employees Welfare Expenses	0.22	1.26	0.60	0.46
<b>Total</b>	<b>3.18</b>	<b>18.51</b>	<b>8.62</b>	<b>10.44</b>

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<b>NOTE 24</b>				
<b>FINANCE COST</b>				
				Annexure - XXIII (Rs. In Lakhs)
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Interest On Overdraft Fund	2.31	5.17	6.09	3.78
Bank Charges	0.04	0.04	0.03	0.03
<b>Total</b>	<b>2.35</b>	<b>5.22</b>	<b>6.12</b>	<b>3.81</b>

<b>NOTE 25</b>				
<b>DEPRECIATION &amp; AMORTIZATION EXPENSES</b>				
				Annexure - XXIX (Rs. In Lakhs)
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Amortisation of pre-operative expenses				0.69
Depreciation on Property, Plant & Equipment and Intangible assets	90.04	18.94	22.03	8.58
<b>Total</b>	<b>90.04</b>	<b>18.94</b>	<b>22.03</b>	<b>9.28</b>

<b>NOTE 26</b>				
<b>OTHER EXPENSES</b>				
				Annexure - XXIV (Rs. In Lakhs)
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Auditors Remuneration * (Refer Details Below)	0.05	0.57	0.57	0.07
Business Promotion	0.82	8.85	0.87	0.85
Donation	0.15	6.54	7.22	0.31
General Expenses	0.46	2.69	1.66	1.00
Electricity Expenses	0.49	2.25	2.15	1.99
Insurance Expenses	-	1.85	1.08	0.87
Office Expenses	0.79	1.36	0.99	0.96
Legal & Professional Fees	0.25	8.58	2.18	0.31
Printing & Stationery	0.10	0.86	0.62	0.21
ROC Filing Fees	0.15	2.52	0.83	0.59
Courier & Postage	0.19	0.65	0.40	0.10
Rent Paid	0.44	1.74	1.74	1.74
Repair & Maintenance	0.58	2.36	1.87	1.35
Telephone Expenses	0.21	0.90	0.72	0.70
Travelling & Conveyance Expenses	1.97	7.88	0.99	0.98
Website and Internet Expenses	0.05	0.86	0.82	0.41
<b>Total</b>	<b>6.70</b>	<b>50.48</b>	<b>24.68</b>	<b>12.43</b>

<b>*Details of Payment to Auditors</b>				
				(Rs. In Lakhs)
Particulars	For the year ended 30.06.2022	For the year ended 31.03.2022	For the year ended 31.03.2021	For the year ended 31.03.2020
Payments to the auditor				
For Statutory Audit	0.05	0.57	0.57	0.07
<b>Total</b>	<b>0.05</b>	<b>0.57</b>	<b>0.57</b>	<b>0.07</b>

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NOTE 11 Property, Plant & Equipment & Intangible Assets											Annexure - (Rs. In Lakhs)
As on 30.06.2022											
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2022	Additions	Disposal	As at 30.06.2022	As at 01.04.2022	For the Year	Adjustment	As at 30.06.2022	As at 30.06.2022	As at 31.03.2022	
<i>Tangible Assets</i>											
Land & building	90.07	-	-	90.07	32.88	3.86	-	36.74	53.33	57.19	
Plant & Machinery	66.62	-	-	66.62	46.89	1.28	-	48.18	18.44	19.73	
Office Equipment	11.82	-	-	11.82	8.15	1.65	-	9.79	2.03	3.67	
Motor Car & Motor Cycle	32.76	-	-	32.76	21.06	4.60	-	25.66	7.10	11.70	
<b>Total</b>	<b>201.27</b>	<b>-</b>	<b>-</b>	<b>201.27</b>	<b>108.98</b>	<b>11.39</b>	<b>-</b>	<b>120.37</b>	<b>80.90</b>	<b>92.29</b>	
Capital Work-in Progress#	-	42.44	-	42.44	-	-	-	-	42.44	42.44	
As on 31.03.2022											
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2021	Additions	Disposal	As at 31.03.2022	As at 01.04.2021	For the Year	Adjustment	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021	
<i>Tangible Assets</i>											
Land & building	90.07	-	-	90.07	26.88	6.00	-	32.88	57.19	63.20	
Plant & Machinery	66.62	-	-	66.62	42.53	4.36	-	46.89	19.73	24.09	
Office Equipment	11.82	-	-	11.82	7.23	0.92	-	8.15	3.68	4.59	
Motor Car & Motor Cycle	32.76	-	-	32.76	13.40	7.66	-	21.06	11.70	19.36	
<b>Total</b>	<b>201.28</b>	<b>-</b>	<b>-</b>	<b>201.28</b>	<b>90.04</b>	<b>18.94</b>	<b>-</b>	<b>108.98</b>	<b>92.30</b>	<b>111.24</b>	
Capital Work-in Progress#	24.28	18.16	-	42.44	-	-	-	-	42.44	24.28	
As on 31.03.2021											
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2020	Additions	Disposal	As at 31.03.2021	As at 01.04.2020	For the year	Adjustment	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	
<i>Tangible Assets</i>											
Land & building	44.03	46.04	-	90.07	22.80	4.08	-	26.88	63.20	21.23	
Plant & Machinery	62.56	4.07	-	66.62	37.79	4.75	-	42.53	24.09	24.77	
Office Equipment	4.77	7.05	-	11.82	3.94	3.29	-	7.23	4.59	0.84	
Motor Car & Motor Cycle	3.81	28.95	-	32.76	3.48	9.92	-	13.40	19.36	0.32	
<b>Total</b>	<b>115.16</b>	<b>86.12</b>	<b>-</b>	<b>201.28</b>	<b>68.00</b>	<b>22.03</b>	<b>-</b>	<b>90.04</b>	<b>111.24</b>	<b>47.16</b>	
Capital Work-in Progress#	-	24.28	-	24.28	-	-	-	-	24.28	-	
As on 31.03.2019											
Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	As at 01.04.2019	Additions	Disposal	As at 31.03.2020	As at 01.04.2019	For the year	Adjustment	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019	
<i>Tangible Assets</i>											
Land & building	43.61	0.42	-	44.03	20.57	2.23	-	22.80	21.23	23.04	
Plant & Machinery	55.53	7.03	-	62.56	32.32	5.46	-	37.79	24.77	23.20	
Office Equipment	3.52	1.25	-	4.77	3.25	0.69	-	3.94	0.84	0.27	
Motor Car & Motor Cycle	3.81	-	-	3.81	3.28	0.21	-	3.48	0.32	0.53	
<b>Total</b>	<b>106.45</b>	<b>8.71</b>	<b>-</b>	<b>115.16</b>	<b>59.42</b>	<b>8.58</b>	<b>-</b>	<b>68.00</b>	<b>47.16</b>	<b>47.03</b>	
Capital Work-in Progress#	-	-	-	-	-	-	-	-	-	-	

#CWIP aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
As at 31.06.2022	24.28	-	-	-	24.28
As at 31.03.2022	24.28	-	-	-	24.28
As at 31.03.2021	18.16	24.28	-	-	42.44
As at 31.03.2020	24.28	-	-	-	24.28



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**ADDITIONAL NOTES TO RESTATED FINANCIAL INFORMATION**

**NOTE 1.14- DEFERRED TAX**

(Rs. in Lakhs)

Particulars	30.06.2022	2021-2022	2020-2021	2019-2020
Depreciation as per Companies Act, 2013	11.39	18.94	22.03	8.58
Depreciation as per Income Tax Act, 1961	3.94	20.29	19.57	7.47
Provision for Gratuity	-	-	-	-
<b>Differential Net Timing Difference [A]</b>	7.45	(1.35)	2.46	1.12
Substantively Enacted Tax Rate [B]	27.82%	27.82%	26.00%	26.00%
<b>Deferred</b>	2.07	(0.37)	0.64	0.29
Opening Net Deferred Tax Asset/(Liability)	1.00	1.37	0.73	-
Adjustment of Deferred Tax Asset 31.03.2019	-	-	-	0.44
<b>Closing</b>				
<b>DTA/(DT)</b>	<b>3.07</b>	<b>1.00</b>	<b>1.37</b>	<b>0.73</b>

**NOTE 1.15 - BASIC AND DILUTED EARNINGS PER SHARE**

Particulars		30.06.2022	2021-2022	2020-2021	2019-2020
Profit after Tax	Rs. In Lakhs	29.12	71.52	22.94	(0.16)
Present Number of equity shares of Rs. 10/- each	Nos.	4,30,000	4,30,000	4,30,000	4,30,000
Weighted average number of Equity shares	Nos.	430000	430000	4,30,000	4,30,000
Basic earnings per share	Rupees	6.77	16.63	5.34	(0.04)
Diluted Earning per Share	Rupees	6.77	16.63	5.34	(0.04)

**NOTE 1.16 - Earning and Expenditure in Foreign currency**

Earnings in Foreign Currency - Nil. (Previous year Nil)  
 Expenditure in Foreign Currency - Nil (Previous Yea- NIL)

**NOTE 1.17 - Contingent Liabilities not provided for**

The company does not have any Contingent liability that need to disclosed in the notes on accounts

**NOTE 1.18-**

Medium Enterprises Development Act, 2006 and hence disclosures has been made only for the parties from whom the declaration has been received. In respect of other vendors from whom declaration has not been received disclosure has not been made for those which have not been received disclosure has not been made.

**NOTE 1.19** - Party's Balance with respect to the Trade Receivables, Trade & Other Payables, Loans & advances are subject to confirmation/reconciliation. In the opinion of management , the same are receivable/ payable as stated in the books of accounts. Hence, no effect on the profitability due to the same for the year under review.

**NOTE 1.20** - Previous year's figure have been regrouped/rearranged whenever necessary to conform to the current year's presentation.

For. PSV Jain & Associates .  
 Chartered Accountants  
 FRN: 131505W

For & on behalf of the board of directors,

(Partner)  
 Membership No. 137264

SURESH RAMCHANDRA JHA  
 Director  
 DIN - 01189584

SATISH KUMAR DOGRA  
 Director  
 DIN - 09435934

Place: Mumbai  
 Date: 20/09/2022

SAANVI CHANORAHAS KARGUTKAR  
 DIN - 09085295

VEENA SURESH JHA  
 CFO

**SVJ ENTERPRISES LIMITED**  
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**STATEMENT OF RELATED PARTY TRANSACTIONS**

Annexure - XXV

**NOTE 1.21 : Related Party Disclosures**

**A. List of Related parties**

Sl. No.	Name	Relation
<b>Key Managerial Personnel</b>		
1	SAANVI CHANORAHAS KARGUTKAR	Promoter & Managing Director
2	SURESH JHA	Promoter Director
3	RAJESH JHA	Non Executive Director
4	SATISH KUMAR DOGRA	Non Executive Independent Director
5	VEENA JHA	CFO
6		
7		
<b>Relative of Key Managerial Personnel</b>		
8	NIL	
<b>Enterprises having Significant Influence</b>		
9	Swarnim Global Services Private Limited	Pvt Ltd company in which director and his relative together are directors
10	Suresh K Jha and Co.	Associate Company
11	Veena Education Society	CFO is the trustee

(Rs. in Lakhs)

AS ON 30.06.2022					
A. Transactions with Related Parties during the period		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Remuneration paid		0.50	-	-	-
Loan Taken (Interest free)		-			21.85
B. Outstanding Balances		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		-	-	-	49.77
AS ON 31.03.2022					
A. Transactions with Related Parties during the period		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Remuneration paid		2.00	-	-	-
Loan Taken (Interest free)		13.24			21.85
B. Outstanding Balances		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		50.00	-	-	49.77
AS ON 31.03.2021					
A. Transactions with Related Parties during the year		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		31.01	-	-	26.12
Remuneration paid		2.00	-	-	-
B. Outstanding Balances		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		36.76	-	-	27.92
Loan Given		-	-	-	-
AS ON 31.03.2020					
A. Transactions with Related Parties during the year		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		0.55	-	-	-
Loan Given (Interest free)					13.13
Remuneration paid		4.00	-	-	-
B. Outstanding Balances		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Loan Taken (Interest free)		5.71	-	-	1.80
Loan Given (Interest free)		-	-	-	19.75
AS ON 31.03.2019					
A. Transactions with Related Parties during the year		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Remuneration Paid					
Loan Taken					
Loan Taken Refunded					
Loan Given					
Loan refund received					
Interest Received					
Rent Paid					
Maintenance Charges Paid					
Electricity Charges paid					
Purchase					
B. Outstanding Balances		Director	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions					
Remuneration Payable					
Loan Taken					
Loan Given					
Rent Payable					
Maintenance Charges Payable					
Electricity Charges Payable					

**SVJ ENTERPRISES LIMITED**  
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Annexure - XXVI

**Restated Statement of Adjustments to Audited Financial Statements**

(Rs. in Lakhs)

**(i) Reconciliation of Restated Profit:**

The reconciliation of Profit after tax as per audited financial statements and the Profit after tax as per Restated financial statements 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

Particulars	For the year ended 30st June'22	For the year ended 31st March'22	For the year ended 31st March'21	For the year ended 31st March'20
Profit after tax as per audited/ re-audited financial statements	74.31	74.31	22.57	0.13
<b>(i) Adjustments on account of change in accounting policies:</b>	-	-	-	-
<b>(ii) Other material adjustments:</b>	-	-	-	-
Preliminary expenses written off	-	-	0.35	(0.35)
Income tax adjustments	11.47	(2.42)	(0.61)	(0.23)
Finance cost	-	-	-	-
Income tax adjustments	-	-	-	-
Mat credit entitlement	-	-	-	-
Deferred tax adjustment	2.07	(0.37)	0.64	0.29
<b>(iii) Audit Qualifications:</b>	-	-	-	-
<b>Restated profit after tax</b>	<b>87.86</b>	<b>71.52</b>	<b>22.94</b>	<b>(0.16)</b>

**Notes:-** Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective years/ period.

**Adjustments having impact on Profit:**

**Explanatory Notes regarding Adjustments:**

Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years and the requirements of the SEBI (ICDR) Regulations, 2018.

**(ii) Reconciliation of Restated Shareholders Funds:**

The reconciliation of Shareholder's funds as per audited financial statements and Shareholder's funds as per Restated financial statements is presented below. This summarizes the results of restatements made in the audited accounts for the respective years/ period and its impact on Shareholder's funds of the company.

Particulars	As at 30st June'22	As at 31st March'22	As at 31st March'21	As at 31st March'20
Shareholder's funds as per Audited/ Re-audited financial statements	306.99	306.99	232.67	210.11
<b>(i) Adjustments on account of change in accounting policies:</b>	-	-	-	-
<b>(ii) Differences carried over pertaining to changes in Profit/ Loss due to Restated Effect for the period covered in Restated Financial</b>	(2.27)	0.53	0.15	-
<b>(iii) Differences pertaining to changes in Profit/ Loss due to Restated Effect for the period covered in Restated Financial</b>	13.55	(2.79)	0.38	(0.29)
<b>(iv) Other material adjustments # :</b>	-	-	-	-
Deferred tax adjustment	-	-	-	0.44
<b>(v) Audit Qualifications:</b>	-	-	-	-
<b>Restated Shareholder's funds</b>	<b>318.26</b>	<b>304.72</b>	<b>233.20</b>	<b>210.26</b>

**Note:** Explanatory notes to the above restatements made in the audited financial statements of the Company for the respective years/ period.

**Adjustments having impact on Profit:**

Amounts relating to the prior period have been adjusted in the year to which the same relates to and the same amount is arrived on account of change in Opening Balance of Reserves & Surplus due to the restated effect on the Profit/ (Loss) of prior period.

**Explanatory Notes regarding Adjustments:**

Appropriate adjustments have been made in the restated financial statements, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities, in order to bring them in line with the groupings as per the audited financials of the Company for all the years and the requirements of the SEBI (ICDR) Regulations, 2018.

**SVJ ENTERPRISES LIMITED**  
**(Formerly known as S.V.J. Enterprises Private Limited)**  
**CIN: U15400MH2009PLC196514**

Annexure XXVII		
STATEMENT OF CAPITALISATION		
(Rs. in Lakhs)		
PARTICULARS	Pre-Offer 31.03.2022	Post-Offer
<b>Debt</b>		
- Short Term Debt	212.67	-
- Long Term Debt	-	-
<b>Total Debt</b>	<b>212.67</b>	<b>-</b>
<b>Shareholders' Fund (Equity)</b>		
- Share Capital	43.00	-
- Reserves & Surplus	261.72	-
<b>Total Shareholders' Fund (Equity)</b>	<b>304.72</b>	<b>-</b>
<b>Long Term Debt / Equity (In Ratio)</b>	-	-
<b>Total Debt / Equity (In Ratio)</b>	0.70	-
<b>Notes:-</b>		
1. Short Term Debts represent which are expected to be paid/payable within 12 months and include installments of Term Loans repayable within 12 months.		
2. Long Term Debts represent debts other than Short Term Debts as defined above .		
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/03/2022		
4. The post issue capitalization will be determined only after the completion of the allotment of Equity Shares.		

**SVJ ENTERPRISES LIMITED**  
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Annexure XXVIII

**OTHER FINANCIAL INFORMATION**

(Rs. in Lakhs)

Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Net Worth (A)	333.84	304.72	233.20	210.26
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	54.09	123.24	58.59	12.87
Restated Profit after tax	29.12	71.52	22.94	(0.16)
Add: Prior Period Item	-	-	-	-
Adjusted Profit after Tax(B)	29.12	71.52	22.94	(0.16)
Number of Equity Share outstanding as on the End of Year / Period (C)	4,30,000	4,30,000	4,30,000	4,30,000
Weighted average no of Equity shares as on the end of the period year(D)				
- Before bonus (D(i))	4,30,000	4,30,000	4,30,000	4,30,000
- After bonus (D(ii))	30,10,000	30,10,000	30,10,000	30,10,000
Face Value per Share	10.00	10.00	10.00	10.00
Restated Basic & Diluted Earnings Per Share (Rs.) (B/D)				
- Before Bonus (B/D(i))	6.77	16.63	5.34	(0.04)
- After bonus (B/D(ii))	0.97	2.38	0.76	(0.01)
Return on Net worth (%) (B/A)	8.72%	23.47%	9.84%	-0.08%
Net asset value per share (A/D.1(i)) (Before bonus)	77.64	70.86	54.23	48.90
Net asset value per share (A/D.1(ii)) (After bonus)	11.09	10.12	7.75	6.99

**Notes:-**

1. The ratios have been Computed as per the following formulas

(i) Basic Earnings per Share

$$\frac{\text{Restated Profit after Tax available to equity shareholders}}{\text{Weighted average number of equity shares outstanding at the end of the year / period}}$$

(ii) Net Asset Value (NAV) per Equity Share

$$\frac{\text{Restated Net Worth of Equity Share Holders}}{\text{Number of equity shares outstanding at the end of the year / period}}$$

(iii) Return on Net worth (%)

$$\frac{\text{Restated Profit after Tax available to equity shareholders}}{\text{Restated Net Worth of Equity Share Holders}}$$

2. EBITDA represents Earnings (or Profit/ (Loss)) before Finance Costs, Income Taxes, and Depreciation and Amortization Expenses. Extraordinary and Exceptional Items have been considered in the calculation of EBITDA as they were expense items.

3. Net Profit as restated, as appearing in the Statement of Profit and Losses, has been considered for the purpose of computing the above ratios. These ratios are computed on the basis of the Restated Financial Information of the Company.

4. Earnings per share calculations are done in accordance with Accounting Standard 20 "Earning per Share", issued by the Institute of Chartered Accountants of India.

5. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period.

6. The company has issued 25,80,000 bonus equity shares in the proportion of 2:1 (2 (Two) fully paid equity shares of Rs. 10/- each allotted against 1 (One) equity share of Rs. 10/- each) vide resolution passed in members meeting dated 12th September, 2022 and allotted on 15th September, 2022, effect of this bonus issue has been considered to calculate EPS.

**SVJ ENTERPRISES LIMITED**  
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Annexure XXIX

**RESTATED STATEMENT OF TAX SHELTER**

Particulars	(Rs. in Lakhs)			
	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Net Profit/(Loss) before taxes (A)	40.35	99.08	30.43	(0.22)
Tax Rate Applicable %	27.82%	27.82%	26.00%	26.00%
Minimum Alternate Taxes (MAT)	15.60%	15.60%	15.60%	15.60%
<b>Adjustments</b>				
Add: Depreciation as per Companies act	11.39	18.94	22.03	8.58
Add: Disallowance under Income Tax Act, 1961	-	-	-	-
Less: B/F business loss	-	-	-	-
Less: Taxable under other heads of income	-	-	-	-
Less: Depreciation as per Income Tax Act, 1961	3.94	20.29	19.57	7.47
Less: Deductions under Income Tax Act, 1961	-	-	-	-
Less : Deferred Tax Credit Adjuted for computation of Tax under 115JB of Income Tax Act	-	-	-	-
<b>Net Adjustments(B)</b>	<b>7.45</b>	<b>(1.35)</b>	<b>2.46</b>	<b>1.12</b>
<b>Business Income (A+B)</b>	<b>47.80</b>	<b>97.74</b>	<b>32.89</b>	<b>0.90</b>
Gross Total/ Taxable Income	47.80	97.74	32.89	0.90
Less: Deductions U/S 80G	-	-	1.62	-
<b>Net Total/ Taxable Income</b>	<b>47.80</b>	<b>97.74</b>	<b>31.28</b>	<b>0.90</b>
Unabsorbed Depreciation	-	-	-	-
Tax Payable as per Normal Rate	13.30	27.19	8.13	0.23
Tax Payable as per Special Rate:	-	-	-	-
Interest payable on above	-	-	-	-
<b>Tax as per Income Tax (C)</b>	<b>13.30</b>	<b>27.19</b>	<b>8.13</b>	<b>0.23</b>
Adjusted Book Profits for Computation of MAT U/s 115JB	40.35	99.08	30.43	(0.22)
Tax Payable as per Minimum Alternate Tax U/S 115 JB of the Income Tax Act,1961	6.29	15.46	4.75	-
Interest payable on above	-	-	-	-
<b>Tax as per MAT (D)</b>	<b>6.29</b>	<b>15.46</b>	<b>4.75</b>	<b>-</b>
<b>Net Tax (Higher of C &amp; D)</b>	<b>13.30</b>	<b>27.19</b>	<b>8.13</b>	<b>0.23</b>
<b>Current tax as per restated Statement of Profit &amp; Loss</b>	<b>13.30</b>	<b>27.19</b>	<b>8.13</b>	<b>0.23</b>

**SVJ ENTERPRISES LIMITED**  
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**CIN: U15400MH2009PLC196514**

Annexure - XXX				
RESTATED STATEMENT OF CONTINGENT LIABILITIES				
(Rs. in Lakhs)				
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Claims against the company not acknowledged as Debts	Unascertainable	Unascertainable	Unascertainable	Unascertainable
Bank Guarantee	Nil	Nil	Unascertainable	Unascertainable

**S.V.J. ENTERPRISES LIMITED**  
(Formerly known as S.V.J. Enterprises Private Limited)  
CIN: U15400MH2009PLC196514

Restated Statement of Accounting Ratios					Note: 1.22
Annexure XXXI					
(Rs. in Lakhs)					
Particulars	As at 30.06.2022	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020	
Current Assets [A]	412.68	411.47	229.58	208.08	
Current Liabilities [B]	279.60	316.83	207.58	70.96	
<b>Current Ratio [A / B]</b>	<b>1.48</b>	<b>1.30</b>	<b>1.11</b>	<b>2.93</b>	
Debt [A]	189.57	212.67	144.59	62.24	
Equity [B]	333.84	304.72	233.20	210.26	
<b>Debt - Equity Ratio [A / B]</b>	<b>0.57</b>	<b>0.70</b>	<b>0.62</b>	<b>0.30</b>	
Earnings available for debt service [A]	54.09	123.24	58.59	12.87	
Debt Service [B]	-	-	-	-	
<b>Debt - Service Coverage Ratio [A / B]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Net Profit after Tax [A]	29.12	71.52	22.94	(0.16)	
Shareholder's Equity [B]	333.84	304.72	233.20	210.26	
<b>Return on Equity Ratio (%) [A / B]</b>	<b>8.72%</b>	<b>23.47%</b>	<b>9.84%</b>	<b>-0.08%</b>	
Cost of Goods Sold [A]	39.97	310.93	60.48	48.24	
Closing Inventory [B]	41.99	43.39	32.20	27.27	
<b>Inventory Turnover Ratio [A / B]</b>	<b>0.95</b>	<b>7.17</b>	<b>1.88</b>	<b>1.77</b>	
Net Sales [A]	103.28	497.50	147.75	79.82	
Closing Trade Receivables [B]	91.09	85.60	46.12	18.08	
<b>Trade Receivables Turnover Ratio [A / B]</b>	<b>1.13</b>	<b>5.81</b>	<b>3.20</b>	<b>4.41</b>	
Net Purchase [A]	38.56	318.50	65.41	50.57	
Closing Trade Payables [B]	18.52	19.33	26.52	0.66	
<b>Trade Payables Turnover Ratio [A / B]</b>	<b>2.08</b>	<b>16.48</b>	<b>2.47</b>	<b>77.15</b>	
Net Sales [A]	103.28	497.50	147.75	79.82	
Current Assets [A]	412.68	411.47	229.58	208.08	
Current Liabilities [B]	279.60	316.83	207.58	70.96	
Working Capital [B]	133.09	94.64	22.00	137.12	
<b>Working Capital Turnover Ratio [A / B]</b>	<b>0.78</b>	<b>5.26</b>	<b>6.72</b>	<b>0.58</b>	
Net Profit after tax [A]	29.12	71.52	22.94	(0.16)	
Net Sales [B]	103.28	497.50	147.75	79.82	
<b>Net Profit Ratio (%) [A / B]</b>	<b>28.20%</b>	<b>14.38%</b>	<b>15.53%</b>	<b>-0.20%</b>	
Earning before interest and taxes [A]	42.70	104.30	36.56	3.59	
Capital Employed [B]	333.84	304.72	233.24	210.30	
Capital Employed = Total Equity + Long term Debt [B]	333.84	304.72	233.24	210.30	
<b>Return on Capital Employed (%) [A / B]</b>	<b>12.79%</b>	<b>34.23%</b>	<b>15.67%</b>	<b>1.71%</b>	
Net Return on Investment [A]	-	4.52	4.63	2.10	
Final Value of Investment [A]	-	-	63.33	59.24	
Initial Value of Investment [A]	-	-	-	-	
Cost of Investment [B]	-	-	-	-	
<b>Return on Investment [A / B]</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>	<b>7.31%</b>	<b>3.54%</b>	

Notes on ratios:

- Debt equity ratio decreased by 100% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to decrease in debt for the year ended 31.03.2022
- Return on Equity ratio increased by 720.68% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in surplus as company's PAT increased during the F.Y. 2021-22.
- Inventory turnover ratio increased by 80.18% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in cost of goods sold during 2021-22.
- Trade receivable turnover ratio increased by 184.46% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in sales during the F.Y. 2021-22.
- Trade payable turnover ratio increased by 75.65% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in purchase during the F.Y. 2021-22.
- Working capital turnover ratio increased by 399.35% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in sales during the F.Y. 2021-22.
- Net profit ratio increased by 75.82% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in profit during the F.Y. 2021-22.
- Return on capital employed ratio increased by 635.60% in F.Y. 2021-22 as compared to F.Y. 2020-21 due to increase in Profit after tax during the F.Y. 2021-22.

**NOTE 1.23.**

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:

- Crypto Currency or Virtual Currency
- Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
- Registration of charges or satisfaction with Registrar of Companies
- Relating to borrowed funds
  - Wilful defaulter
  - Utilisation of borrowed funds & share premium
  - Borrowings obtained on the basis of security of current assets
  - Discrepancy in utilisation of borrowings
  - Current maturity of long term borrowings

**NOTE 1.24. DISCLOSURE OF TRANSACTIONS WITH STRUCK OFF COMPANIES**

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

**NOTE 1.25. MATERIAL DEVELOPMENTS AFTER BALANCE SHEET DATE**

During the F.Y. 2022-23, the Company made investments in a subsidiary company named EC WHEELS INDIA PRIVATE LIMITED, having CIN: U74999WB2022PTC251914, incorporated on 26th February, 2022. At present the company holds 11000 equity shares of EC WHEELS INDIA PRIVATE LIMITED, which tantamount to 52.38% holding of the total equity.

The company has issued 2593000 bonus equity shares in the proportion of 2:1 (1 (One) fully paid equity shares of Rs. 10/- each allotted against 2 (Two) equity share of Rs. 10/- each) vide resolution passed in members meeting dated 17th May, 2022 and allotted on 28th June, 2022



## **MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS**

*You should read the following discussion in conjunction with our restated financial statements attached in the chapter titled "Financial Information as Restated" beginning on page 127. You should also read the section titled "Risk Factors" on page 23 and the section titled "Forward Looking Statements" on page 16 of this Draft Prospectus, which discusses a number of factors and contingencies that could affect our financial condition and results of operations. The following discussion relates to us, and, unless otherwise stated or the context requires otherwise, is based on our Restated financial Statements. Our 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 auditor dated September 20, 2022 which is included in this Draft Prospectus under "Financial Statements". The Restated Financial Information has been prepared on a basis that differs in certain material respects from generally accepted accounting principles in other jurisdictions, including US GAAP and IFRS. Our financial year ends on March 31 of each year, and all references to a particular financial year are to the twelve-month period ended March 31 of that year.*

### **BUSINESS OVERVIEW**

For further details, please refer chapter "***Our Business***" on page no. 82 of this Draft Prospectus

#### **Our Competitive Strengths**

- Our established brand
- Management and Employee expertise;
- Understand Customer Needs
- Existing distribution and sales networks in domestic market and our geographical benefit
- Quality products

### **STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

For Significant accounting policies please refer Significant Accounting Policy and Notes to Restated Financial Statements in "Annexure IV" beginning on page no 127 and Significant Accounting Policy and Notes to Restated Financial Statements in "Annexure IV" beginning on page no 127 under the Chapter titled "Restated Financial Information" of the Prospectus.

#### **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 22 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 India and other countries;
- Increase in price and material components
- Fluctuation in other operating cost
- Ability to retain the customers is heavily dependent upon various factors including our reputation and our ability to maintain a high level of product/Service quality including our satisfactory performance for the customers;
- We operate in a significantly fragmented and competitive market in each of our business segments;
- Regulatory changes relating to the finance and capital market sectors in India 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 that have an impact on our business activities or investments;
- The monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence 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 and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies;
- The occurrence of natural disasters or calamities;

#### **Discussion on Result of Operations:**

The following discussion on results of operations should be read in conjunction with the Restated Financial Statements for the period ended June 30, 2022, FY 2022, FY 2021 and FY 2020.

Particulars	For the Period ended 30.06.2022	% of Total Income	For the year ended 31.03.2022	% of Total Income	For the year ended 31.03.2021	% of Total Income	For the year ended 31.03.2020	% of Total Income
Revenue from operations	103.28	99.37	497.50	98.88	147.75	96.96	79.82	95.05
Other income	0.66	0.63	5.65	1.12	4.63	3.04	4.16	4.95
<b>Total Income</b>	<b>103.94</b>	<b>100.00</b>	<b>503.15</b>	100.00	<b>152.38</b>	100.00	<b>83.98</b>	100.00
<b>Expenses:</b>						-		-
Cost of material consumed	44.40	42.72	316.35	62.87	20.31	13.33	32.03	38.14
Purchase of Stock-in-trade	-	-	-	-	45.04	29.56	16.61	19.77
Changes in Inventories	(4.43)	4.27	(5.43)	1.08	(4.87)	3.20	(0.40)	0.47
Employee Benefit Expenses	3.18	3.06	18.51	3.68	8.62	5.66	10.44	12.43
Finance Cost	2.35	2.26	5.22	1.04	6.12	4.02	3.81	4.54
Depreciation and Amortization Expenses	11.39	10.96	18.94	3.76	22.03	14.46	9.28	11.05
Other Expenses	6.70	6.44	50.48	10.03	24.68	16.20	12.43	14.80
<b>Total Expenses</b>	<b>63.59</b>	<b>61.18</b>	<b>404.07</b>	80.31	<b>121.94</b>	80.03	<b>84.20</b>	100.26
<b>Profit before Exceptional Items</b>	<b>40.35</b>	<b>38.82</b>	<b>99.08</b>	19.69	<b>30.43</b>	19.97	<b>(0.22)</b>	0.26
<b>Exceptional Items</b>						-		-
<b>Profit/(Loss) before Tax</b>	<b>40.35</b>	<b>38.82</b>	<b>99.08</b>	19.69	<b>30.43</b>	19.97	<b>(0.22)</b>	0.26
<b>Tax Expenses:</b>						-		-
Current Tax	13.30	12.79	27.19	5.40	8.13	5.34	0.23	0.28
Income Tax for earlier years	-	-	-	-	-	-	-	-
Deferred Tax	(2.07)	2.00	0.37	0.07	(0.64)	0.42	(0.29)	0.35
<b>Profit/(Loss) for the year</b>	<b>29.12</b>	<b>28.02</b>	<b>71.52</b>	14.21	<b>22.94</b>	15.06	<b>(0.16)</b>	0.19

**Financial Performance Highlights for the Period Ended June 30, 2022 (Based on Restated Financial Statements):**

**Revenue from operations:** The revenue from operations during the period ended **June 30, 2022** was Rs. 103.28 Lakhs. Revenue from operations includes revenue generated from the business of manufacturing of Disposable Silver Laminated Plates etc

**Total Expenses:** The total expenditure during period ended **June 30, 2022** was Rs. 63.59 Lakhs. The total expenditure represents 61.18% of the total income. The total expenses are represented by Purchases, employee benefits expense, depreciation and amortization expenses and Other Expenses. The main constituent of total expenditure is Cost of material consumed which is Rs. 42.72 lakhs.

**Profit/ (Loss) after Tax:** The restated net profit during the period ended **June 30, 2022** was Rs. 29.12 lakhs representing 28.02% of the total revenue of our company.

#### **Financial Year 2022 Compared to Financial Year 2021 (Based on Restated Financial Statements)**

**Total revenue:** Total revenue for the financial year 2021-22 stood at Rs. 503.15 Lakhs whereas in Financial Year 2020-21 the same stood at Rs. 152.38 Lakhs representing an increase of 236.72%.

**Cost of material consumed:** The **Cost of material consumed** for the financial year 2021-22 increased to Rs. 316.35 Lakhs from Rs. 20.31 lakhs in the Financial Year 2020-21 representing an increase of 1457.53%. Such increase was due to increase in business operations of the Company.

**Purchases of Stock in Trade:** The purchases for the financial year 2021-22 increased to Rs. 1086.85 Lakhs from Rs. 398.04 lakhs in the Financial Year 2020-21 representing an increase of 173.05%. Such increase was due to increase in business operations of the Company.

**Total Expenses:** The Total Expenditure for the financial year 2021-22 increased to Rs NIL Lakhs from Rs. NIL Lakhs in the Financial Year 2020-21 representing an increase of 0%.

**Employee benefits expense:** Our Company has incurred Rs. 18.51 Lakhs as Employee benefits expense during the financial year 2021-22 as compared to Rs. 8.62 Lakhs in the financial year 2020-21. The increase of 114.73% was due to increase in Director's remuneration, increase in salaries and increase in staff welfare expenses.

**Depreciation and Amortization Expenses:** Depreciation for the financial year 2021-22 stood at Rs. 18.94 Lakhs as against Rs. 22.03 Lakhs during the financial year 2020-21. The increase in depreciation was 14.04% in comparison to the previous year.

**Other Expenses:** Our Company has incurred Rs. 11.56 Lakhs during the Financial Year 2021-22 on other expenses as against Rs. 0.85 Lakhs during the financial year 2019-20. The increase of 1259.62% was mainly due to increase in Business promotion expenses, commission expenses, general office expenses and miscellaneous expenses.

**Restated Profit before tax:** Net Profit before tax for the financial year 2021-22 increased to Rs. 50.48 Lakhs as compared to Rs. 24.68 Lakhs in the financial year 2020-21, which was majorly due to factors as mentioned above.

**Restated profit after tax:** The Company reported Restated profit after tax for the financial year 2021-22 of Rs. 71.52 Lakhs in comparison to Rs. 22.94 lakhs in the financial year 2020-21 majorly due to factors mentioned above. The increase of 211.74% was mainly due to increase in the revenue and decrease in the cost as mentioned above.

#### **Financial Year 2021 Compared to Financial Year 2020 (Based on Restated Financial Statements)**

**Total revenue:** Total revenue for the financial year 2020-21 stood at Rs. 152.38 Lakhs whereas in Financial Year 2019-20 the same stood at Rs. 83.98 Lakhs representing an increase of 47.75%.

**Cost of material consumed:** The **Cost of material consumed** for the financial year 2020-21 decreased to Rs. 20.31 Lakhs from Rs. 32.03 lakhs in the Financial Year 2019-20 representing an increase of 79.69%. Such increase was due to increase in business operations of the Company.

**Purchases of Stock in Trade:** The purchases for the financial year 2020-21 increased to Rs. 45.04 Lakhs from Rs. 16.61 lakhs in the Financial Year 2019-20 representing an increase of 54.96%. Such increase was due to increase in business operations of the Company.

**Total Expenses:** The Total Expenditure for the financial year 2020-21 increased to Rs. 1115.95 Lakhs from Rs. 587.37 Lakhs in the Financial Year 2019-20 representing an increase of 89.99%.

**Employee benefits expense:** Our Company has incurred Rs. 16.35 Lakhs as Employee benefits expense during the financial year 2020-21 as compared to Rs. 3.77 Lakhs in the financial year 2019-20. The increase of 333.69% was due to increase in Director's remuneration, increase in salaries and increase in staff welfare expenses.

**Depreciation and Amortization Expenses:** Depreciation for the financial year 2020-21 stood at Rs. 22.03 Lakhs as against Rs. 9.28 Lakhs during the financial year 2019-20. The increase in depreciation was 77.97% in comparison to the previous year.

**Other Expenses:** Our Company has incurred Rs. 24.68 Lakhs during the Financial Year 2020-21 on other expenses as against Rs. 12.43 Lakhs during the financial year 2019-20. The increase of 75.32% was mainly due to increase in Business promotion expenses, commission expenses, general office expenses and miscellaneous expenses.

**Restated Profit before tax:** Net Profit before tax for the financial year 2020-21 increased to Rs. 30.43 Lakhs as compared to Rs. (0.22) Lakhs in the financial year 2019-20, which was majorly due to factors as mentioned above.

**Restated profit after tax:** The Company reported Restated profit after tax for the financial year 2020-21 of Rs. 22.94 Lakhs in comparison to Rs. (0.16) lakhs in the financial year 2019-20 majorly due to factors mentioned above. The increase of 77.06% was mainly due to increase in the revenue and decrease in the cost as mentioned above.

#### **Information required as per Item (II) (C) (iv) of Part A of Schedule VI to the SEBI Regulations:**

An analysis of reasons for the changes in significant items of income and expenditure is given hereunder:

1. Unusual or infrequent events or transactions

There has not been any unusual trend, infrequent event or transaction in our business activity.

2. Significant economic changes that materially affected or are likely to affect income from continuing operations.

There are no significant economic changes that may materially affect or likely to affect income from continuing operations.

3. Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Apart from the risks as disclosed under Section "Risk Factors" beginning on page 22 of the Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues Other than as described in the sections "Risk Factors", "Our Business" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 22, 82 and 151 respectively, to our knowledge, no future relationship between expenditure and income is expected to have a material adverse impact on our operations and finances.

5. Total turnover of each major industry segment in which our Company operates The Company is in the business of trading of diamonds. Relevant industry data, as available, has been included in the chapter titled "Industry Overview" beginning on page 74 of this Prospectus.

6. Increases in net sales or revenue and Introduction of new products or services or increased sales prices Increases in revenues are by and large linked to increases in volume of our business.

7. Status of any publicly announced New Products or Business Segment: Our Company has not announced any new product or service.

8. Seasonality of business: Our Company's business is not seasonal in nature.

9. Dependence on few customers: The revenue of our company is dependent on a few limited numbers of customers.

10. Competitive conditions Competitive conditions are as described under the Chapters "Industry Overview" and "Our Business" beginning on pages 74 and 82 respectively of the Prospectus.

11. Details of material developments after the date of last balance sheet i.e. June 30, 2022 after the date of last Balance sheet i.e. June 30, 2022 , the following material events have occurred after the last audited period – NIL

## **SECTION X: LEGAL AND OTHER INFORMATION**

### **OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS**

Except as stated in this section, there are no outstanding

- i. Criminal litigation involving our Company, Directors, Promoter or Group Companies;
- ii. Actions by any statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; or
- iii. Claim involving our Company, Directors, Promoter or Group Companies for any direct or indirect tax liabilities, respectively, on a standalone basis.

Further, except as stated in this section, there are no

- (i) outstanding proceedings initiated for economic offences against our Company;
- (ii) pending defaults or non-payment of statutory dues by our Company;
- (iii) material fraud against our Company in the last five years immediately preceding this Draft prospectus;
- (iv) inquiries, inspections or investigations initiated or conducted under the Companies Act against our Company during the last five years immediately preceding the year of this Draft prospectus;
- (v) prosecutions filed (whether pending or not); compounding of offences or fines imposed under the Companies Act against our Company, in the last five years immediately preceding the year of this Draft prospectus;
- (vi) litigation or legal action, pending or taken, against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding this Draft prospectus;
- (vii) other pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by our Board of Directors, in accordance with the SEBI ICDR Regulations; or
- (viii) outstanding dues to creditors of our Company as determined to be material by our Board of Directors, in accordance with the SEBI ICDR Regulations; and
- (ix) outstanding dues to small scale undertakings and other creditors; and
- (x) overdues or defaults to banks or financial institutions by our Company.

With respect to point (vii) above, our Board, in its meeting held on September 30, 2022 has adopted a policy for identification of material legal proceedings (“Materiality Policy”).

For the purposes of disclosure, pursuant to the SEBI ICDR Regulations and the Materiality Policy,

- (i) all pending litigation involving our Company, Directors, Promoter and Group Companies, other than criminal proceedings and statutory or regulatory actions, would be considered ‘material’ if the monetary amount of claim by or against the entity or person in any such pending proceeding is in excess of 20% of the profit after taxes of our Company as per the Restated Financial Statements, being 127Lakh, for the Fiscal Year ended March 31, 2022, or
- (ii) pending proceedings involving the abovementioned persons whose outcome may have a bearing on the business, operations or prospects or reputation of our Company, are considered ‘material’, and disclosed in this Draft prospectus.

It is clarified that for the purposes of the above, pre-litigation notices (other than those issued by statutory or regulatory authorities) received by our Company, Directors, Promoter and the Group Companies shall, unless otherwise decided by the Board, not be considered as litigation until such time that our Company our Directors, Promoter and our Group Companies, as the case may be, is impleaded as a defendant in litigation proceedings before any judicial forum.

Further, with respect to point (viii) above, our Board, in its meeting held on September 30, 2022 determined that outstanding dues to creditors in excess of 10% of Profit After Tax, being 7.15 as per our Restated Financial Statements for the Financial Year ended March 2022, shall be considered as material dues (“Material Dues”).

Further, except as stated in this section, there are no:

- i. pending proceedings initiated against our Company for economic offences;
- ii. default and non - payment of statutory dues by our Company;
- iii. inquiries, inspections or investigations initiated or conducted under the Companies Act or any previous companies’ law in the last five years against our Company from the date of this Draft Prospectus;
- iv. material frauds committed against our Company in the last five years;
- v. overdues to banks or financial institutions by our Company;
- vi. defaults against banks or financial institutions by our Company;
- vii. fines imposed or compounding offences by or against our Company under the Companies Act in the last five years immediately preceding this Draft Prospectus;
- viii. surveys, inquiries, inspections or investigations initiated or conducted under the IT Act
- ix. proceedings initiated against our Company for economic offences;
- x. matters involving our Company pertaining to violation of securities law, and
- xi. outstanding dues to material creditors and material small scale undertakings.

Unless stated to the contrary, the information provided in this section is as of the date of this Draft prospectus. All terms defined in a summary pertaining to a particular litigation shall be construed only in respect of the summary of the litigation where such term is used.

**A. LITIGATION INVOLVING OUR COMPANY:**

**I. Litigation Involving Criminal Laws:**

There are no criminal proceedings against our Company

**II. Litigation Involving Civil Laws:**

There are no civil proceedings against our company

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

There are no statutory / regulatory authority involving against our company

**IV. Other Material Pending Litigations:**

There are no material pending litigation against our company

**B. LITIGATION BY OUR COMPANY:**

**I. Litigation Involving Criminal Laws:**

There are no criminal proceedings filed by our Company

**II. Litigation Involving Civil Laws:**

There are no civil proceedings filed by our company

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**C. LITIGATION INVOLVING OUR DIRECTORS**

**Litigation against our Directors:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Laws:**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**D. LITIGATION BY OUR DIRECTORS:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Laws:**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**E. LITIGATION INVOLVING OUR PROMOTERS:**

**Litigation against our Promoters:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Laws:**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL



**IV. Other Material Pending Litigations:**

NIL

**F. LITIGATION BY OUR PROMOTERS:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Law**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**G. LITIGATION INVOLVING OUR GROUP COMPANY:**

**Litigation against our Group Company:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Laws:**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**H. LITIGATION BY OUR GROUP COMPANY:**

**I. Litigation Involving Criminal Laws:**

NIL

**II. Litigation Involving Civil Laws:**

NIL

**III. Litigation Involving Actions by Statutory / Regulatory Authorities:**

NIL

**IV. Other Material Pending Litigations:**

NIL

**A. OUTSTANDING TAX MATTERS**

The details of the amount of the outstanding tax matter payable by our Company, our Directors and our Promoters and group companies as on the date of filing of this Draft Prospectus as summarized as below:

**I. DIRECT TAX**

a) **Income Tax**

1. Outstanding Demand Against Company

Period AY	Number of cases	Amount in Lakhs to the Extent of ascertainable
<b>S.V.J. Enterprises Limited</b>		
NIL	NIL	NIL

2. Outstanding Demand Against Promoter

Period AY	Number of cases	Amount in Lakhs to the Extent of ascertainable
<b>Suresh Jha</b>		
NIL	NIL	NIL
<b>Veena Jha</b>		
NIL	NIL	NIL

3. **Group Companies:**

Period AY	Number of cases	Amount in Lakhs to the Extent of ascertainable
<b>Swarin Global Private Limited</b>		
NIL	NIL	NIL

TDS

**II. INDIRECT TAX:**

NIL

**B. MATERIAL DEVELOPMENTS**

Except as mentioned in the chapter titled “*Management Discussion and Analysis of Financial Position and results of operations*” beginning on page 151 of this Draft Prospectus, there have been no material developments that have occurred after the Last Audited Balance Sheet Date

**Amounts owed to MSMEs and other creditors**

As on **June 30, 2022**, our Company had creditor, to whom a total amount of Rs. **18.52/-** was outstanding. As per the requirements of SEBI Regulations and pursuant to a resolution of our Board dated **September 30, 2022**, the creditors to whom outstanding dues exceeds **10%** of Trade Payable of the last audited financials shall be considered as Material Creditors.

(₹ in Lakhs)

Particulars	Amount Involved
Micro, Small and Medium Enterprises	-
Material Creditors	-
Other Creditors	-
<b>Total</b>	-

## **GOVERNMENT AND OTHER STATUTORY APPROVALS**

Our Company has received the necessary consents, licenses, permissions, registrations and approvals from the Central and State Government / RBI, various Government agencies and other statutory and / or regulatory authorities and Certification Bodies required for carrying on our present business activities and except as mentioned under this heading, no further material approvals are required for carrying on our present business activities.

Our Company undertakes to obtain all material approvals and licenses and permissions required to operate our present business activities. Unless otherwise stated, these approvals or licenses are valid as of the date of this Draft Prospectus and in case of licenses and approvals which have expired; we have either made an application for renewal or are in the process of making an application for renewal. It must be distinctly understood that, in granting these approvals, the Government of India does not take any responsibility for our financial soundness or for the correctness of any of the statements made or opinions expressed in this behalf.

The main object clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities. Further in order to operate business of our Company, company requires various approvals and / or licenses under various laws, rules and regulations to carry on business of manufacturer and fabricators of FRP process equipment and industrial plastics, non-metallic products mainly used in industry of pharmaceuticals, steel plants, power plants, Petro-chemicals, Agro-chemicals, effluent treatment plant, sewage treatment plant, Civil and computer engineering automobiles For further details in connection with the applicable regulatory and legal framework, please refer to the chapter titled “*Key Industry Regulations and Policies*” on page 89 of this Draft Prospectus.

The Company has got following licenses / registrations / approvals / consents / permissions from the Government and various other Government agencies required for its present business.

### **INCORPORATION AND OTHER DETAILS:**

Our Company was originally incorporated on October 16, 2009 as a Private Limited Company in the name of “S.V.J. ENTERPRISES PRIVATE LIMITED” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Mumbai, Maharashtra. In October 18, 2010, our Company took over the business of S.K. Enterprises which was the proprietorship concern.

Further, pursuant to a Special Resolution of our Shareholders passed in the Extra Ordinary General Meeting held on June 1, 2022 our Company was converted from a Private Limited Company to Public Limited Company and the name of our Company was changed to “S.V.J. ENTERPRISES LIMITED” and a Fresh Certificate of Incorporation consequent to Conversion was issued on July 2, 2022 by the Registrar of Companies, Mumbai bearing Corporate Identification Number U15400MH2009PLC196514.

### **I. APPROVALS FOR THE ISSUE:**

#### **Corporate Approvals:**

The following approvals have been obtained or will be obtained in connection with the Issue:

- a) 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 November 09, 2021 authorized the Issue, subject to the approval of the shareholders and such other authorities as may be necessary.
- b) The shareholders of the 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 November 11, 2021 authorized the Issue.

#### **In-principle approval from the Stock Exchange:**

We have received In-principle approval from the stock exchange for the listing of our Equity Shares on the SME Platform of BSE Limited, pursuant to letter dated [●] bearing reference no. [●].

#### **Agreements with NSDL and CDSL**

1. The Company has entered into an agreement dated December 22, 2021 with the Central Depository Services (India) Limited (“CDSL”) and the Registrar and Transfer Agent, who is in this case is Bigshare Services Private Limited for the dematerialization of its shares.
2. Similarly, the Company has also entered into an agreement dated December 08, 2021 with the National Securities Depository Limited (“NSDL”) and the Registrar and Transfer Agent, who in this case is Bigshare Services Private Limited for the dematerialization of its shares.
3. The Company’s International Securities Identification Number (“ISIN”) is **INE0JZS01010**.

For further details of the properties mentioned above, please refer to the “*Details of Immovable Property*” in the chapter titled “*Our Business*” on page 82 of this Draft Prospectus.

## **II. APPROVALS / LICENSES RELATED TO OUR BUSINESS ACTIVITIES**

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:

<b>Sr. No.</b>	<b>Description</b>	<b>Authority</b>	<b>Registration No. / License No.</b>	<b>Date of Issue</b>	<b>Date of Expiry</b>
1.	Import Export Code	Directorate General of Foreign Trade Ministry of Commerce and Industry	IEC Code 0313004072	April 12, 2013	NA
2.	Udyog Aadhar Registration Certificate	Ministry of Micro, Small and Medium Enterprises, Government of India	UAN : MH33A0083122	May 20, 2020	Perpetual
3.	Registration Certificate under Shop & Establishment Act, 2017	Govt of Maharashtra Principle place of business address at ; 504 / A, Sonam Palace Chsl, Old Golden Nest, Mira Bhayandar Road, Bhayandar East, Mira-Bhayandar (M Corp), Thane 401105	Registration Certificate No. 211020031594048 8	December 09, 2021	One Time Registration
4.	Factory License under Rule 4 to 10 of the Bihar Factories Rules, 1960 and Sections 6(1)(d) of the Factories Act, 1968	Govt of Bihar ; Inspector of Factories: for factory address at 54 P, Donar, Darbhanga, Bihar 846001	Registration No. 4356/BR/DRN	Untraceable	Perpetual

- All the above-mentioned Approvals and licenses related to our Business Activities are registered in the name of “S.V.J.ENTERPRISES PRIVATE LIMITED”
- Company is yet to make an application for the name change on the approval’s licenses related to our business from S.V.J.ENTERPRISES PRIVATE LIMITED to S.V.J.ENTERPRISES LIMITED

## **III. TAX RELATED APPROVALS / LICENSES / REGISTRATIONS:**

<b>Sr. No.</b>	<b>Authorisation Granted</b>	<b>Issuing Authority</b>	<b>Registration No. / License No.</b>	<b>Date of Issue</b>	<b>Validity</b>
1.	Permanent Account Number (PAN)	Income Tax Department, Government of India	AANCS6679K	October 16, 2009	Perpetual
2.	Tax Deduction Account Number (TAN)	Income Tax Department Ministry of Finance, Government of India	PNES30803D	February 04, 2011	Perpetual
3.	Goods and Service Tax Identification Number (GST)	Government of India Principal place of business address at: 54 P, Donar, Darbhanga, Bihar 846001	10AANCS6679K1 ZS	September 20, 2017	Perpetual

Sr. No.	Authorisation Granted	Issuing Authority	Registration No. / License No.	Date of Issue	Validity
4.	Value Added Tax	Certification of Registration Bihar Value Added Tax Act, 2005	10386044089	June 09, 2010	Perpetual
5.	Central Sales Tax	Certification of Registration Central Sales Tax Act, 1956	10385811152	January 08, 2011	Perpetual
6.	Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 Certificate of Enrolment	Govt of Maharashtra Principal place of business address at: 003, B-wing, Sonam Saphaire, Mira Bhayandar Road, Bhayandar East, Mira-Bhayandar (M Corp), Thane 401105	99224298164P	April 01, 2022	Perpetual
7.	Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975 Certificate of Enrolment	Govt of Maharashtra Principal place of business address at: 003, B-wing, Sonam Saphaire, Mira Bhayandar Road, Bhayandar East, Mira-Bhayandar (M Corp), Thane 401105	27441956002P	May 13, 2022	Perpetual

*“Except PAN No. rest all other licenses Certificated related to Income Tax is registered in the name of Private Limited”*

*Company is in process of making application for the name change of the Licenses Certificated from S.V.J Enterprises Private Limited to S.V.J. Enterprises Limited”*

#### **IV. INDUSTRIAL AND LABOUR RELATED APPROVALS / REGISTRATIONS:**

Sr. No.	Description	Authority	Registration No. / License No.	Date
1.	Registration under Employees' State Insurance Act, 1948	Employees State Insurance Corporation	NA	NA

#### **V. INTELLECTUAL PROPERTY APPROVAL OBTAINED BY OUR COMPANY:**

Our Company has not yet applied for Trade Mark

#### **VI. PENDING APPROVALS :**

- i. Labour related : Contract labour license
- ii. Factory related : Fire NOC : Pollution Control board consent and others if any

## **OTHER REGULATORY AND STATUTORY DISCLOSURES**

### **AUTHORITY FOR THE ISSUE**

The Issue has been authorized pursuant to the resolution passed by the Board of Directors dated November 09, 2021 and by the shareholders pursuant to the special resolution passed in Extra-Ordinary General Meeting dated November 11, 2021 under Section 62(1)(c) of the Companies Act, 2013 and such other authorities as may be necessary.

Our Company has obtained in-principal approval from the SME Platform of BSE Limited for using its name in this Draft Prospectus pursuant to an approval letter dated [●] from BSE Limited is the Designated Stock Exchange.

### **PROHIBITION BY SEBI OR OTHER GOVERNMENTAL AUTHORITIES**

We confirm that our Company, Promoters, Promoter Group and Directors have not been declared as wilful defaulter(s) or fraudulent borrowers by the RBI or any other governmental authority. Further, there has been no violation of any securities law committed by any of them in the past and no such proceedings are currently pending against any of them.

We confirm that our Company, Promoters, Promoter Group or Directors have not been prohibited from accessing or operating in the capital markets under any order or direction passed by SEBI or any other regulatory or Governmental Authority.

- Neither our Company, nor Promoters, nor Promoter Group, nor any of our Directors or persons in control of our Company are / were associated as promoters, directors or persons in control of any other Company which is debarred from accessing or operating in the capital markets under any order or directions made by the SEBI or any other regulatory or Governmental Authorities.
- None of our Directors are associated with the securities market and there has been no action taken by the SEBI against the Directors or any other entity with which our Directors are associated as Promoters or director.
- Neither our Promoters, nor Promoter Group, nor any of our Directors is declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoters, nor Promoter Group nor our Directors, are Wilful Defaulters or fraudulent borrowers.

### **PROHIBITION BY RBI**

Neither our Company, nor Promoters, nor Promoter Group, nor any of our Directors or the person(s) in control of our Company have been identified as a wilful defaulter or fraudulent borrowers. by the RBI or other governmental authority and there has been no violation of any securities law committed by any of them in the past and no such proceedings are pending against any of them except as details provided under chapter titled “*Outstanding Litigations and Material Developments*” beginning on page 156 of this Draft Prospectus.

### **COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018**

Our Company, the Promoters and the members of the Promoter Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 (“SBO Rules”), to the extent applicable, as on the date of this Draft Prospectus.

### **DIRECTORS ASSOCIATED WITH THE SECURITIES MARKET**

None of our Directors are associated with the Securities Market in any manner and no action has been initiated against these entities by SEBI at any time except as stated under the chapters titled “*Outstanding Litigations and Material Developments*” beginning on page 156 respectively, of this Draft Prospectus.

### **ELIGIBILITY FOR THE ISSUE**

Our Company is an “*unlisted issuer*” in terms of the SEBI (ICDR) Regulations, 2018 and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018.

Our Company is eligible in terms of Regulation 228, 229(2) and 230 of SEBI (ICDR) Regulations, 2018 and other provisions of Chapter IX of the SEBI (ICDR) Regulations, 2018, as we are an Issuer whose post issue paid up capital is

less than or equal to ₹10 Crores and we may hence, Issue Equity Shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (in this case being the “SME Platform of BSE Limited”).

**We confirm that:**

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, 2018, this Issue is 100% underwritten and that the Lead Manager to the Issue shall underwrite minimum 15% of the total issue size. For further details pertaining to said underwriting please refer to chapter titled “**General Information**” beginning on page 44 of this Draft Prospectus.

In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, we hereby confirm that we have entered into an agreement with the Lead Manager and a Market Maker to ensure compulsory Market Making for a minimum period of three years from the date of listing of Equity Shares in this Issue on the SME Platform of BSE Limited. For further details of the arrangement of market making please refer to chapter titled “**General Information**” beginning on page 44 and details of the Market Making Arrangements for this please refer to chapter titled “**The Issue**” beginning on page 43 of this Draft Prospectus.

In accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, 2018, we shall ensure that the total number of proposed allottees in the Issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be refunded forthwith. If such money is not repaid within eight working days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of eight working days, be liable to repay such application money, with an interest at the rate as prescribed under SEBI (ICDR) Regulations 2018, the Companies Act, 2013 and applicable laws. 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.

As per Regulation 229(3) of the SEBI (ICDR) Regulations, 2018, our Company satisfies track record and / or other eligibility conditions of SME Platform of BSE Limited in accordance with the Restated Financial Statements, prepared in accordance with the Companies Act, 2013 and restated in accordance with the SEBI ICDR Regulations as below:

1. Our Company was incorporated on October 16, 2009 with the Registrar of Companies, Mumbai under the Companies Act, 1956 in India.
2. Our Company is engaged in the business of manufacturing of Disposable paper plates, Aluminium Foil Food Container, Aluminium Laminated Bag & Pouches, Packaging Pouches etc.
3. The paid-up Capital of the Company is ₹387.00 Lakh comprising 38,70,000 Equity Shares.
4. The post issue paid up capital (Face Value) of the company will be ₹ 557.10 Lakh comprising 55,71,000 Equity shares. So, the company has fulfilled the criteria of post issue paid up capital shall not be more than ₹2500.00 Lakh.
5. The Net worth, Cash Accruals and Net Tangible Assets of the Company as per the restated financial statements for the period ended on March 31, 2022, March 31, 2021 and March 31, 2020 are as set forth below:

*(₹ in Lakhs)*

Particulars	For the period ended	For financial year ended on		
	June 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Networth <sup>(1)</sup>	334.84	304.72	233.20	210.26
Cash Accruals <sup>(2)</sup>	54.09	123.24	58.59	12.87
Net Tangible Assets <sup>(3)</sup>	493.59	503.76	340.82	255.23

<sup>(1)</sup> Net Worth has been computed as the aggregate of equity shares capital and reserves (excluding revaluation reserves) and after deducting miscellaneous expenditure not written off, if any.

<sup>(2)</sup> Cash accruals” has been defined as the Earnings before depreciation and tax from operations.

<sup>(3)</sup> Net Tangible Assets are defined as the sum of total fixed assets plus current assets minus current liabilities minus intangible assets

6. Our Company has facilitated trading in demat securities and has entered into an agreement with both the depositories. Our Company has entered into an agreement with Central Depository Services Limited (CDSL)

dated December 22, 2021 and National Securities Depository Limited (NSDL) dated December 08, 2021 for dematerialization of its Equity Shares already issued and proposed to be issued.

7. The Company has not been referred to Board for Industrial and Financial Reconstruction.
8. Our Company has not been referred to the National Company Law Tribunal (NCLT) under Insolvency and Bankruptcy Code, 2016.
9. None of the Directors of our Company have been categorized as a Wilful Defaulter or fraudulent borrowers.
10. There is no winding up petition against the Company, which has been admitted by a court of competent jurisdiction or liquidator has not been appointed.
11. No material regulatory or disciplinary action has been taken by any stock exchange or regulatory authority in the past three years against the Company.
12. There has been no change in the promoter(s) of the Company in the one year preceding the date of filing application to BSE for listing on SME Platform of BSE Limited.
13. The Company has a website [svjenterprises.co.in](http://svjenterprises.co.in)

We further confirm that we shall be complying with all other requirements as laid down for such Issue under Chapter IX of SEBI (ICDR) Regulations, as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

We further confirm that we comply with all the above requirements / conditions so as to be eligible to be listed on the SME Platform of BSE Limited.

#### **COMPLIANCE WITH PART A OF SCHEDULE VI OF THE SEBI (ICDR) REGULATIONS, 2018**

Our Company is in compliance with the provisions specified in Part A of Schedule VI of the SEBI (ICDR) Regulations, 2018. No exemption from eligibility norms has been sought under Regulation 300 of the SEBI (ICDR) Regulations, 2018, with respect to the Issue.

#### **DISCLAIMER CLAUSE OF SEBI**

**IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF DRAFT PROSPECTUS 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 DRAFT PROSPECTUS. THE LEAD MERCHANT BANKER, FIRST OVERSEAS CAPITAL LIMITED HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT PROSPECTUS 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.**

**IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY ARE PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT PROSPECTUS, THE LEAD MERCHANT BANKER 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, FIRST OVERSEAS CAPITAL LIMITED HAVE FURNISHED TO SEBI, A DUE DILIGENCE CERTIFICATE DATED.**

**THE FILING OF THE DRAFT PROSPECTUS DOES NOT, HOWEVER, ABSOLVE OUR COMPANY 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 THE DRAFT PROSPECTUS.**

### **Note:**

The filing of this Draft Prospectus does not, however, absolve our Company from any liabilities under sections 34, 35 and 36(1) of 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 the Draft Prospectus.

All legal requirements pertaining to the Issue will be complied with at the time of registration of the Prospectus with the Registrar of Companies, Mumbai in terms of Section 26 and Section 32 of the Companies Act, 2013.

### **DISCLAIMER STATEMENT FROM OUR COMPANY AND THE LEAD MANAGER**

Our Company and the Lead Manager accept no responsibility for statements made otherwise than those contained in the Draft Prospectus or, in case of the Company, in any advertisements or any other material issued by or at instance of our Company and anyone placing reliance on any other source of information, including our website [svjenterprises.co.in](http://svjenterprises.co.in) would be doing so at his or her own risk.

The Lead Manager to the Issue accepts no responsibility, save to the limited extent as provided in the Issue Agreement entered between the Lead Manager to the Issue and our Company on September 20, 2022 and the Underwriting Agreement dated [●] entered into between the Underwriters and our Company and the Market Making Agreement dated [●] entered into among the Market Maker and our Company.

All information shall be made available by our Company and the Lead Manager to the Issue 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, at collection centres or elsewhere.

The Lead Manager to the Issue and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoters, our Promoter Group, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoters, our Promoter Group, and our affiliates or associates, for which they have received and may in future receive compensation.

### **CAUTION**

Investors who apply in the Issue will be required to confirm and will be deemed to have represented to our Company and the Underwriters and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company and will not Offer, sell, pledge or transfer the Equity Shares of our Company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company. Our Company, the Underwriters 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 the Equity Shares in the Issue.

### **PRICE INFORMATION AND THE TRACK RECORD OF THE PAST ISSUES HANDLED BY THE LEAD MANAGER**

#### **TRACK RECORDS OF PAST ISSUES HANDLED BY FIRST OVERSEAS CAPITAL LIMITED**

##### **Annexure A**

##### **Disclosure of Price Information of Past Issues Handled By Merchant Banker(s)**

**TABLE 1**

<b>Sr. No.</b>	<b>Issue Name</b>	<b>Issue Size (Rs. Cr.)</b>	<b>Issue Price (Rs.)</b>	<b>Listing Date</b>	<b>Opening Price on listing date</b>	<b>+/-% change in closing price, [+/-% change in closing benchmark]-30th calendar days from listing</b>	<b>+/-% change in closing price, [+/-% change in closing benchmark]-90th calendar days from listing</b>	<b>+/-% change in closing price, [+/-% change in closing benchmark]-180th calendar days from listing</b>
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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)	Party Cruisers Limited	7.75	51.00	05-03-2021	54	-0.67(-0.01)	-0.65(+0.04)	+0.72(+0.13)
2)	BEW Engineering Limited	3.97	58.00	16-09-2021	127.60	+3.18(+0.03)	+7.19(-0.02)	-4.20 (-0.6)
3)	Nidan Healthcare & Laboratories Limited	50.00	125.00	12-11-2021	106.35	-0.51(-0.03)	-0.60(-0.02)	-0.68(-0.10)
4)	Precision Metaliks Limited	21.93	51.00	01-02-2022	75.00	-0.37(-0.06)	-0.45 (-0.03)	-0.61(-0.02)
5)	Vaidya Sane Ayurved Laboratories Limited	20.22	73.00	23-02-2022	102.00	+0.78(+0.01)	+0.66 (-0.06)	+0.31(+0.03)
6)	Nanavati Ventures Limited	2.19	50.00	06-05-2022	50.00	-0.21(0.02)	-0.34(+0.02)	N.A.
7)	Veerkrupa Jewellers Limited	8.10	27.00	18-07-2022	27.00	+1.98(0.09)	N.A.	N.A.
8)	Ishan International Limited	18.24	80.00	22-09-2022	82.00	N.A.	N.A.	N.A.
9)	Varanium Cloud Limited	36.60	122.00	27-09-2022	131.00	N.A.	N.A.	N.A.
10)	QMS Medical Allied Services Limited	56.87	121.00	11-10-2022	128.00	N.A.	N.A.	N.A.

**Note:-**

1. The BSE Sensex and Nifty are considered as the Benchmark Index
2. Prices on BSE/NSE are considered for all of the above calculations
3. In case the 30th/90th/180th day is a holiday, closing price on BSE/NSE of the previous trading day has been considered.
4. In case 30th/90th/180th days, scrips are not traded then closing price on BSE/NSE of the previous trading day has been considered.

**TABLE 2: SUMMARY STATEMENT OF DISCLOSURE**

Financial Year	Total no. Of IPOs	Total amount of funds raised (Rs. Cr.)	No. of IPOs trading at discount-30 <sup>th</sup> calendar days from listing			No. of IPOs trading at premium-30 <sup>th</sup> calendar days from listing			No. of IPOs trading at discount-180 <sup>th</sup> calendar days from listing			No. of IPOs trading at premium-180 <sup>th</sup> calendar days from listing		
			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%
2022-23 *	5	121.99	-	-	1	1	-	-	-	-	-	-	-	-
2021-22	4	96.13	-	1	1	2	-	-	1	1	-	2	-	-
2020-21	1	7.75	1	0	0	0	0	0	1	0	0	0	0	0
2019-20	3	17.39	0	0	1	0	0	2	1	0	1	0	0	1

\* Upto date of this Draft Prospectus

For details regarding the price information and track record of the past issue handled by **FIRST OVERSEAS CAPITAL LIMITED**, as specified in Circular reference CIR/CFD/DIL/7/2015 dated October 30, 2015 issued by SEBI, please refer Annexure A to this Draft Prospectus and the website of the Lead Manager at [www.focl.in](http://www.focl.in).

#### **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 majors, HUFs, companies, corporate bodies and societies registered under applicable laws in India and authorized to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under applicable trust law and who are authorized under their constitution to hold and invest in shares, public financial institutions as specified in Section 2(72) of the Companies Act, 2013, AIFs state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority, provident funds (subject to applicable law) with a minimum corpus of ₹ 2,500.00 Lakhs and pension funds with a minimum corpus of ₹ 2,500.00 Lakhs, and permitted non-residents including FIIs, Eligible NRIs, multilateral and bilateral development financial institutions, FVCIs and eligible foreign investors, insurance funds set up and managed by army, navy or air force of the Union of India and insurance funds set up and managed by the Department of Posts, India provided that they are eligible under all applicable laws and regulations to hold Equity Shares of our Company. The Draft Prospectus does not, however, constitute an invitation to purchase shares offered hereby in any jurisdiction other than India to any person to whom it is unlawful to make an offer or invitation in such jurisdiction. Any person into whose possession this Draft Prospectus comes is required to inform him or herself about, and to observe, any such restrictions.

Any dispute arising out of this Issue will be subject to jurisdiction of the competent court(s) in Mumbai, Maharashtra, only.

No action has been, or will be, taken to permit a public Issuing in any jurisdiction where action would be required for that purpose, except that the Draft Prospectus has been filed at SME Platform of BSE Limited for its observations and BSE will give its observations in due course. Accordingly, the Equity Shares represented hereby may not be Issued 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 no change in the affairs of our Company from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each applicant where required agrees that such applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws, legislations and Draft Prospectus in each jurisdiction, including India.

#### **DISCLAIMER CLAUSE OF THE SME PLATFORM OF BSE LIMITED**

BSE Limited ("BSE") has vide its letter dated [●] given permission to "S. V. J. Enterprises Limited" to use its name in the Offer Document as the Stock Exchange on whose Small and Medium Enterprises Platform ("SME Platform") the Company's securities are proposed to be listed. BSE has scrutinized this offer document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Company. BSE does not in any manner:

- i. warrant, certify or endorse the correctness or completeness of any of the contents of this offer document; or
- ii. warrant that this Company's securities will be listed on completion of Initial Public Offering or will continue to be listed on BSE; or
- iii. take any responsibility for the financial or other soundness of this Company, its Promoters, its management or any scheme or project of this Company.
- iv. warrant, certify, or endorse the validity, correctness or reasonableness of the price at which the Equity Shares are offered by the Company and investors are informed to take the decision to invest in the Equity Shares of the Company only after making their own independent enquiries, investigation and analysis. The price at which the

Equity Shares are offered by the Company is determined by the Company in consultation with the Merchant Banker to the Issue and the Exchange has no role to play in the same and it should not for any reason be deemed or construed that the contents of this offer document have been cleared or approved by BSE. Every person who desires to apply for or otherwise acquire any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

- v. BSE does not in any manner be liable for any direct, indirect, consequential or other losses or damages including loss of profits incurred by any investor or any third party that may arise from any reliance on this offer document or for the reliability, accuracy, completeness, truthfulness or timeliness thereof.
- vi. The Company has chosen the SME Platform on its own initiative and its own risk, and is responsible for complying with local laws, rules, regulations, and other statutory or regulatory requirements stipulated by BSE / other regulatory authority. Any use of the SME Platform and the related services are subject to Indian laws and courts exclusively situated in Mumbai.

#### **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 Issued 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 Issued and sold outside the United States in compliance with Regulation S of the Securities Act and the applicable laws of the jurisdiction where those Issues 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 Issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Further, each Applicant where required agrees that such Applicant will not sell or transfer any Equity Shares or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

#### **FILING**

The Draft Prospectus / Prospectus is being filed with BSE Limited 20<sup>th</sup> Floor, P.J. Towers, Dalal Street, Fort, Mumbai-400001, Maharashtra.

The Draft Prospectus has not been filed with SEBI, nor has SEBI issued any observation on the Issue Document in terms of Regulation 246(5) the SEBI (ICDR) Regulations, 2018. However, a copy of the Draft Prospectus and Prospectus will be furnished to the Board in a soft copy.

A copy of the Prospectus along with the documents required to be filed under Section 26 and Section 32 of the Companies Act, 2013 will be delivered to the ROC, Mumbai situated at 100, Everest, Marine Drive, Mumbai- 400002, Maharashtra.

#### **LISTING**

Application have been made to SME Platform of BSE Limited for obtaining permission for listing of the Equity Shares being offered and sold in the issue on its SME Platform of BSE Limited after the allotment in the Issue. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

If the permission to deal in and for an official quotation of the Equity Shares on the SME Platform of BSE Limited is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of the Draft Prospectus. The allotment letters shall be issued or application money shall be refunded / unblocked within such time prescribed by SEBI or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent per annum for the delayed period as prescribed under Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE Limited mentioned above are taken within 6 Working Days of the Issue Closing Date.

## **IMPERSONATION**

Attention of the Applicants is specifically drawn to the provisions of Section 38(1) of the Companies Act, 2013 which is reproduced below:

*Any person who-*

- *Makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- *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*
- *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 to action under Section 447 of the Companies, Act 2013.*

## **CONSENTS**

Consents in writing of (a) Our Directors, Promoters, Company Secretary & Compliance Officer, Chief Financial Officer, Peer Review Auditor and Statutory Auditor, Key Managerial Personnel, (b) Lead Manager, Underwriters, Market Maker, Registrar to the Issue and Legal Advisor to the Issue to act in their respective capacities shall be obtained as required as required under Section 26 and Section 32 of the Companies Act, 2013 and such consents shall not be withdrawn up to the time of delivery of the Prospectus for registration with the ROC. Our Statutory Auditor holding Peer Reviewed Certificate has given their written consent to the inclusion of their report in the form and context in which it appears in this Draft Prospectus and such consent and report shall not be withdrawn up to the time of delivery of the Prospectus for filing with the ROC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018, M/s. PSV Jain & Associates, Peer Review Auditor and Statutory Auditors of the Company have agreed to provide their written consent to the inclusion of their respective reports on “*Statement of Possible Tax Benefits*” relating to the possible tax benefits and restated financial statements as included in the Draft Prospectus in the form and context in which they appear therein and such consent and reports will not be withdrawn up to the time of delivery of the Draft Prospectus.

## **EXPERT TO THE ISSUE**

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

- Report of the Statement of Possible of Tax Benefits.
- Report of the Auditor on the Restated Financial Statements for the stub period ended June 30, 2022, as on March 31, 2022, March 31, 2021 and March 31, 2020 of our Company dated September 20, 2022.

## **EXPENSES TO THE ISSUE**

The expenses of this Issue include, among others, underwriting and management fees, printing and distribution expenses, legal fees, statutory advertisement expenses and listing fees. For details of total expenses of the Issue, refer to chapter “*Objects of the Issue*” beginning on page 65 of this Draft Prospectus.

## **DETAILS OF FEES PAYABLE**

### **Fees Payable to the Lead Manager**

The total fees payable to the Lead Manager will be as per the Mandate Letter issued by our Company to the Lead Manager, the copy of which is available for inspection at our Registered Office.

### **Fees Payable to the Registrar to the Issue**

The fees payable to the Registrar to the Issue will be as per the Agreement signed by our Company and the Registrar to the Issue dated October 21, 2022 a copy of which is available for inspection at our Registered Office. The Registrar to the Issue will be reimbursed for all out-of-pocket expenses including cost of stationery, postage, and stamp duty and communication expenses. Adequate funds will be provided by the Company to the Registrar to the Issue to enable them to send refund orders or allotment advice by registered post / speed post / under certificate of posting.

#### **Fees Payable to Others**

The total fees payable to the Legal Advisor, Auditor and Advertiser, etc. will be as per the terms of their respective engagement letters if any.

#### **UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION**

The underwriting commission and the selling commission for the Issue are as set out in the Underwriting Agreement amongst the Company and Underwriters. The underwriting commission shall be paid as set out in the Underwriting Agreement based on the Issue price and the amount underwritten in the manner mentioned in accordance with Section 40 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rule, 2013.

#### **PREVIOUS RIGHTS AND PUBLIC ISSUES SINCE THE INCORPORATION**

We have not made any previous rights and / or public issues since incorporation and are an “*Unlisted Issuer*” in terms of the SEBI (ICDR) Regulations, 2018 and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2018.

#### **PREVIOUS ISSUES OF SHARES OTHERWISE THAN FOR CASH**

Except as stated in the chapter titled “*Capital Structure*” beginning on page 53 of this Draft Prospectus, our Company has not issued any Equity Shares for consideration otherwise than for cash.

#### **COMMISSION AND BROKERAGE ON PREVIOUS ISSUES**

Since this is the Initial Public Offer of the Equity Shares by our 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 our Equity Shares since our inception.

#### **PARTICULARS IN REGARD TO OUR COMPANY AND OTHER LISTED COMPANIES UNDER THE SAME MANAGEMENT WITHIN THE MEANING OF SECTION 370(1B) OF THE COMPANIES ACT, 1956 / SECTION 186 OF THE COMPANIES ACT, 2013 WHICH MADE ANY CAPITAL ISSUE DURING THE LAST THREE YEARS.**

None of the equity shares of Companies under same management are listed on any recognized stock exchange. None of the above companies have raised any capital during the past 3 years.

#### **PROMISE VERSUS PERFORMANCE FOR OUR COMPANY**

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2018. Therefore, data regarding promise versus performance is not applicable to us.

#### **OUTSTANDING DEBENTURES, BONDS, REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS ISSUED BY OUR COMPANY**

As on the date of this Draft Prospectus, our Company has no outstanding debentures, bonds or redeemable preference shares.

#### **STOCK MARKET DATA FOR OUR EQUITY SHARES**

Our Company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018, and this Issue is an “Initial Public Offering” in terms of the SEBI (ICDR) Regulations, 2018. Thus, there is no stock market data available for the Equity Shares of our Company.

#### **MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES**

The Agreement between the Registrar and Our Company provides for retention of records with the Registrar for a period of at least three years from the last date of dispatch of the letters of allotment, demat credit and unblocking of funds to enable the investors to approach the Registrar to this Issue for redressal of their grievances. All grievances relating to this Issue may be addressed to the Registrar with a copy to the Compliance Officer, giving full details such as the name, address of the applicant, number of Equity Shares applied for, amount paid on application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the SCSB, giving full details such as name, address of the applicant, number of Equity Shares applied for, amount paid on application and the Designated Branch or the collection centre of the SCSB where the Application Form was submitted by the ASBA applicants.

## **DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY**

Our Company has appointed Bigshare 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.

We have constituted the Stakeholders Relationship Committee of the Board *vide* resolution passed at the Board Meeting held on September 19, 2022. For further details, please refer to the chapter titled "***Our Management***" beginning on page 102 of this Draft Prospectus.

Our Company has appointed as Company Secretary and Compliance Officer and he may be contacted at the following address:

**Ms. Akshita Agrawal**

**S. V. J. Enterprises limited**

Company Secretary & Compliance Officer,  
002, A-Wing, Sonam Palace CHS, Old Golden  
Nest Phase 1, New Golden Nest Road,  
Bhayander East, Thane 401105, Maharashtra,  
India.

**Tel.:** +91-9680290579

**E-mail:** info@svjenterprises.co.in

**Website:** <http://svjenterprises.co.in>

Investors can contact the Company Secretary and Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account or unblocking of funds, etc.

## **CAPITALISATION OF RESERVES OR PROFITS**

Save and except as stated in the chapter titled "***Capital Structure***" beginning on page 53 of this Draft Prospectus, our Company has not capitalized its reserves or profits during the last five years.

## **REVALUATION OF ASSETS**

Our Company has not revalued its assets since incorporation.

#### **TAX IMPLICATIONS**

Investors who are allotted Equity Shares in the Issue will be subject to capital gains tax on any resale of the Equity Shares at applicable rates, depending on the duration for which the investors have held the Equity Shares prior to such resale and whether the Equity Shares are sold on the Stock Exchanges. For details, please refer the section titled "*Statement of Possible Tax Benefits*" beginning on page 72 of this Draft Prospectus.

#### **PURCHASE OF PROPERTY**

Other than as disclosed in this Draft Prospectus, there is no property which has been purchased or acquired or is proposed to be purchased or acquired which is to be paid for wholly or partly from the proceeds of the present Issue or the purchase or acquisition of which has not been completed on the date of this Draft Prospectus.

Except as stated elsewhere in this Draft Prospectus, our Company has not purchased any property in which the Promoters and / or Directors have any direct or indirect interest in any payment made there under.

#### **SERVICING BEHAVIOR**

There has been no default in payment of statutory dues or of interest or principal in respect of our borrowings or deposits.

#### **PAYMENT OR BENEFIT TO OFFICERS OF OUR COMPANY**

Except statutory benefits upon termination of their employment in our Company or superannuation, no officer of our Company is entitled to any benefit upon termination of his employment in our Company or superannuation. Except as disclosed under sections titled "*Our Management*" and "*Related Party Transactions*" beginning on pages 102 and 127 respectively of this Draft Prospectus none of the beneficiaries of loans and advances and sundry debtors are related to the Directors of our Company.

#### **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 XI: ISSUE RELATED INFORMATION**

### **TERMS OF THE ISSUE**

*The Equity Shares being Allotted pursuant to this Issue shall be subject to the provisions of the Companies Act, SEBI (ICDR) Regulations, SEBI (LODR) Regulations, SCRA, SCRR, our Memorandum of Association and Articles of Association, the terms of this Draft Prospectus, the Prospectus, the Abridged Prospectus, Application Form, any Revision Form, the CAN / Allotment Advice and other terms and conditions as may be incorporated in the Allotment Advice and other documents / certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws as applicable, guidelines, rules, 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(s), the RBI, RoC and / or other authorities, as in force on the date of the Issue and to the extent applicable or such other conditions as may be prescribed by the SEBI, the RBI, the Government of India, the Stock Exchange(s), the RoC and / or any other authorities while granting its approval for the Issue.*

*Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public 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, 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, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular (SEBI/HO/CFD/DIL2/CIR/P/2019/85) dated July 26, 2019 and circular (SEBI/HO/CFD/DCR2/CIR/P/2019/133) dated November 8, 2019, the circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 and any subsequent circulars issued by SEBI in this regard, SEBI has introduced an alternate payment mechanism using Unified Payments Interface (UPI) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIIs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019. With effect from July 1, 2019, with respect to Application by retail individual investors through Designated Intermediaries (other than SCSBs), 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 Applicants with existing timeline of T+6 days will continue for a period of three months or launch of five main board public issues, whichever is later ("UPI Phase II"). Subsequently, the final reduced timeline will be made effective using the UPI Mechanism for applications by retail individual investors ("UPI Phase III"), as may be prescribed by SEBI.*

*Further vide the said circular Registrar to the Issue and Depository Participants have been also authorized to collect the application forms. Investor may visit the official website of the concerned for any information on operationalization of this facility of form collection by the Registrar to the Issue and Depository Participants as and when the same is made available.*

### **AUTHORITY FOR THE PRESENT ISSUE**

This Issue has been authorized by a resolution of our Board of Directors passed at their meeting held on **November 09, 2021**, subject to the approval of shareholders through a special resolution to be passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the General Meeting. The shareholders have authorized the Issue by a Special Resolution in accordance with Section 62(1)(c) of the Companies Act, 2013 passed at the Extra Ordinary General Meeting of our Company held on **November 11, 2021**.

### **RANKING OF EQUITY SHARES**

The Equity Shares being issued shall be subject to the provisions of the Companies Act, and our MoA and AoA and shall rank pari-passu in all respects with the existing Equity Shares of our Company including rights in respect of dividends and other corporate benefits, if any, declared by us after the date of Allotment. The Allottees, upon Allotment of Equity Shares under this Issue, will be entitled to receive dividends and other corporate benefits, if any, declared by our Company after the date of Allotment. For further details, please refer to section titled, '**Main Provisions of Article of Association**', beginning on page of this Draft Prospectus.

### **MODE OF PAYMENT OF DIVIDEND**

The declaration and payment of dividend will be as per the provisions of Companies Act, 2013, Article of Association, the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 any other rules, regulations or guidelines as may be issued by Government of India in connection there to and as per the recommendation by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not

limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividend, in cash as per the provisions of the Companies Act and our Articles of Association. For further details in relation to dividends, please refer to sections titled, '*Dividend Policy*' and '*Main Provisions of Article of Association*', beginning on page 126 and 203 respectively, of this Draft Prospectus.

#### **FACE VALUE AND ISSUE PRICE**

The face value of the share of our Company is ₹ 10.00 per equity share and the issue price is ₹ 36.00 per Equity Share (including premium of ₹ 26.00 per share). The Issue Price is determined by our Company in consultation with the Lead Manager and is justified under the Section titled, '*Basis for Issue Price*', beginning on page 15 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 ICDR REGULATIONS**

Our Company shall comply with all requirements of the ICDR Regulations, as amended time to time.

#### **COMPLIANCE WITH DISCLOSURE AND ACCOUNTING NORMS**

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

#### **RIGHTS OF THE EQUITY SHAREHOLDERS**

Subject to applicable laws, rules, regulations and guidelines and the AoA, the Equity Shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive annual reports and notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy, in accordance with the provisions of the Companies Act, 2013;
- Right to receive Issue for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
- Right of free transferability of the Equity Shares, subject to applicable laws, including any RBI rules and regulations; and
- Such other rights, as may be available to a shareholder of a listed public limited company under the Companies Act, 2013, as may be applicable, terms of the Listing Regulations and the MoA and AoA of our Company.

For further details on the main provision of our Company's AoA dealing with voting rights, dividend, forfeiture and lien, transfer and transmission and / or consolidation / splitting, etc., please refer to Section titled, '*Main Provisions of the Articles of Association*', beginning on page 203 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 dematerialised form. As per the existing ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form for all Applicants. In this context, two agreements have been signed among our Company, the respective Depositories and the Registrar to the Issue:

- Tripartite Agreement dated **December 8, 2021** between NSDL, our Company and Registrar to the Issue; and
- Tripartite Agreement dated **December 22, 2021** between CDSL, our Company and Registrar to the Issue.

The ISIN no of the company is **INE0JZS01010**.

## **MARKET LOT AND TRADING LOT**

Trading of the Equity Shares will happen in the minimum contract size of 3,000 Equity Shares in terms of the SEBI circular no. CIR/MRD/DSA/06/2012 dated February 21, 2012 and the same may be modified by BSE from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of 3,000 Equity Share subject to a minimum allotment of 3,000 Equity Shares to the successful Applicants. Further, in accordance with SEBI (ICDR) Regulations the minimum application size in terms of number of specified securities shall not be less than Rupees One Lakhs per application.

## **MINIMUM NUMBER OF ALLOTTEES**

In accordance with the Regulation 268 of ICDR Regulations, 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 the monies blocked by the SCSBs shall be unblocked within 4 Working Days of closure of Issue.

## **JOINT HOLDERS**

Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint holders with benefits of survivorship.

## **NOMINATION FACILITY TO INVESTOR**

In accordance with Section 72 of the Companies Act, 2013, the First / Sole 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 of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013, be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of Equity Share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agents of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of this section shall upon the production of such evidence as may be required by the Board of Directors, elect either:

- to register himself or herself as the holder of the Equity Shares; or
- to make such transfer of the Equity Shares, as the deceased holder could have made.

Further, our Board of Directors 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 90 days, the Board of Directors 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 form, there is no need to make a separate nomination with our Company. Nominations registered with the respective Depository Participant of the applicant would prevail. If the Applicants require changing the nomination, they are requested to inform their respective Depository Participant.

## **WITHDRAWAL OF THE ISSUE**

In accordance with the SEBI (ICDR) Regulations, our Company, in consultation with Lead Manager, reserves the right not to proceed with this issue at any time after the Issue Opening Date, but before our Board meeting for Allotment without assigning reasons thereof.

If our Company withdraws the Issue after the Issue Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre-issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification.

In case 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.

Notwithstanding the foregoing, the Issue is also subject to obtaining the final Listing and Trading Approval of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non-Retail Applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

## ISSUE PROGRAM

<b>Issue Opens on</b>	[●]
<b>Issue Closes on</b>	[●]
<b>Finalization of Basis of Allotment with the Designated Stock Exchange</b>	[●]
<b>Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*</b>	[●]
<b>Credit of Equity Shares to Demat accounts of Allottees</b>	[●]
<b>Commencement of trading of the Equity Shares on the Stock Exchange</b>	[●]

\*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) for cancelled / withdrawn / deleted ASBA Forms, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date on which the request for cancellation / withdrawal / deletion is placed in the Stock Exchanges Applying platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Applicant shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Application Amount, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted / partially allotted Application, exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the SCSB responsible for causing such delay in unblocking. The post Issue LM shall be liable for compensating the Applicant at a uniform rate of ₹ 100 per day or 15% per annum of the Application Amount, whichever is higher from the date of receipt of the Investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions 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 no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs to the extent applicable.

The above timetable is indicative and does not constitute any obligation on our Company or the Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 6 Working Days of the Bid / Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid / Issue Period by our Company, revision of the Price Band 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.

Application Forms and any revisions to the same will be accepted only between 10:00 a.m. to 5:00 p.m. (IST) during the Issue Period (except for the Issue Closing Date). On the Issue Closing Date, the Application Forms will be accepted only between 10:00 a.m. to 3:00 p.m. (IST) for retail and non-retail Applicants. The time for applying for Retail Individual Investors on Issue Closing Date maybe extended in consultation with the Lead Manager, Registrar and Share Transfer Agent and SME platform of BSE Limited taking into account the total number of Applications received up to the closure of timings.

Due to the limitation of time available for uploading the Application Forms on the Issue Closing Date, Applicants are advised to submit their applications 1(one) day prior to the Issue Closing Date and, in any case, not later than 3:00 p.m. (IST) on the Issue Closing Date. Any time mentioned in this Draft Prospectus is IST. Applicants are cautioned that, in the event a large number of Application Forms are received on the Issue Closing Date, as is typically experienced in

public issue, some Application Forms may not get uploaded due to the lack of sufficient time. Such Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the Lead Manager is liable for any failure in uploading the Application Forms due to faults in any software / hardware system or otherwise.

In accordance with ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their application (in terms of the quantity of the Equity Shares or the Application Amount) at any stage. Retail Individual Investors can revise or withdraw their Application Forms prior to the Issue Closing Date. Allocation to Retail Individual Investors, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Application Form, for a particular Applicant, the details as per the file received from SME platform of BSE Limited may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

#### **MINIMUM SUBSCRIPTION**

In accordance with Regulation 260 (1) of ICDR Regulations, this Issue is 100% underwritten, so this Issue is not restricted to any minimum subscription level.

As per section 39 of the new Companies Act, 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 Prospectus, the Application Amount has to be returned within such period as may be prescribed.

If our Company does not receive the subscription of 100% of the Issue through this Offer document including devolvement of Underwriters, our Company shall forthwith unblock the entire subscription amount received. If there is a delay beyond 8 days after our Company becomes liable to pay the amount, our Company shall pay interest prescribed under section 73 of the Companies Act, 2013 and applicable law.

In accordance with Regulation 260 (1) of the SEBI ICDR Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the Issue through this Draft Prospectus and shall not be restricted to the minimum subscription level. Further, in accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1.00 Lakhs (Rupees One Lakhs) 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 issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

#### **ARRANGEMENTS FOR DISPOSAL OF ODD LOTS**

The trading of the Equity Shares will happen in the minimum contract size of 3,000 Equity Shares in terms of the SEBI Circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, in terms of Regulation 261 (5) of the ICDR Regulations, 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.

#### **APPLICATION BY ELIGIBLE NRIS, FPIS / FIIS REGISTERED WITH SEBI, VCFS REGISTERED WITH SEBI AND ELIGIBLE QFIS**

It is to be understood that there is no reservation for Eligible NRIs or FPIs / FIIs registered with SEBI or VCFs or Eligible QFIs. Such Eligible NRIs, Eligible QFIs, FIIs registered with SEBI will be treated on the same basis with other categories for the purpose of allocation.

NRIs, FPIs / FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public issue without the prior approval of the RBI, so long as the price of the Equity Shares to be issued is not less than the price at which the Equity Shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment (“FDI”) Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and / or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India / RBI while granting such approvals.

#### **AS PER THE EXTANT POLICY OF THE GOVERNMENT OF INDIA, OCBs CANNOT PARTICIPATE IN THIS ISSUE.**

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as incorporated non-resident entities in terms of Regulation 5(1) of RBI Notification No. 20/2000-RB dated May 03, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Application Form, the OCB shall be eligible to be considered for Equity Share allocation.

#### **RESTRICTIONS ON TRANSFER AND TRANSMISSION OF SHARES OR DEBENTURES AND ON THEIR CONSOLIDATION OR SPLITTING**

Except for lock-in of the pre-issue Equity Shares and Promoters minimum contribution in the Issue as detailed in the Section titled, '*Capital Structure*', beginning on page 53 of this Draft Prospectus, and except as provided in the AoA of our Company, there are no restrictions on transfer and transmission and on their consolidation / splitting of Equity Shares. For further details, please refer to the Section titled, '*Main Provisions of the Articles of Association*', beginning on page 203 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 Applicants 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.

#### **ALLOTMENT OF EQUITY SHARES IN DEMATERIALIZED FORM**

In accordance with the ICDR Regulations, Allotment of Equity Shares to successful Applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange.

#### **MIGRATION TO MAIN BOARD**

BSE Circular dated March 10, 2014, our Company will have to be mandatorily listed and traded on the SME Platform of BSE Limited for a minimum period of two years from the date of listing and only after that it can migrate to the Main Board of the BSE as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of the SEBI (ICDR) Regulations, 2018.

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 Platform of BSE Limited on a later date subject to the following:

- If the Paid-up Capital of the Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution

through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoters 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 ₹ 10 crores but below ₹ 25 crores, we may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than Promoters shareholders against the proposal.

## **MARKET MAKING**

The Equity Shares offered through this Issue are proposed to be listed on the SME Platform of BSE Limited, wherein the Market Maker to this Issue shall ensure compulsory Market Making through the registered Market Makers of the SME platform of BSE for a minimum period of 3 years from the date of listing on the SME Platform of BSE Limited. For further details of the agreement entered into between our Company, the Lead Manager and the Market Maker please refer to Section titled, '*General Information - Details of the Market Making Arrangements for this Issue*', beginning on page 44 of this Draft Prospectus.

## **JURISDICTION**

Exclusive jurisdiction for the purpose of this Issue is with the competent courts / authorities in Mumbai, Maharashtra, India.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be Issued or sold within the United States to, or for the account or benefit of "U.S. persons" (as defined in Regulation S), except pursuant to an exemption from or in a transaction not subject to, registration requirements of the U.S. Securities Act and applicable U.S. state Securities laws. Accordingly, the Equity Shares are only being Issued or sold outside the United States in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those Issues 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 Issued or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

## ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, our Company's post issue face value capital is not more than ten crore rupees and upto twenty-five crore rupees. Our Company shall issue equity shares to the public and propose to list the same on the SME platform of BSE Limited. For further details regarding the salient features and terms of such this issue, please refer to chapter titled "*Terms of the Issue*" and "*Issue Procedure*" beginning on page nos. 175 and 185 respectively of this Prospectus.

The present issue of 17,01,000 Equity Shares of face value of ₹10.00 each fully paid for cash at price of ₹ 36 per Equity Share (including a premium of ₹ 26 per Equity Share) aggregating to ₹ 612.36 Lakhs. The issue comprises a reservation of 87,000 Equity Shares of face value of ₹10.00 each fully paid for cash at price of ₹ 36 each aggregating to ₹ 31.32 Lakhs for subscription by the designated Market Maker (Market Maker Reservation Portion) and a Net issue to Public of to 16,14,000 Equity Shares of face value of ₹10.00 each fully paid for cash at price of ₹ 36 per share aggregating to ₹ 581.04 Lakhs (the net issue). The issue and the net issue will constitute 30.53% and 28.97% respectively of the post issue paid up equity share capital of the company.

Particulars of the issue	Net Issue to Public*	Market Maker Reservation Portion
<b>Number of Equity Shares</b>	16,14,000 Equity Shares	87,000 Equity Shares
<b>Percentage of Issue Size available for allocation</b>	94.89% of the issue Size 28.97% of the Post Issue Paid up Capital	5.11% of the issue Size 1.56% of the Post issue Paid up Capital
<b>Basis of Allotment/ Allocation if respective category is oversubscribed</b>	Proportionate subject to minimum allotment of 3000 Equity Shares and further allotment in multiples of 3000 Equity Shares each.  For further details please refer to " <i>Basis of Allotment</i> " under chapter titled " <i>Issue Procedure</i> " beginning on page no. 185 of this Prospectus.	Firm Allotment
<b>Minimum Application Size</b>	<b><u>For Other than Retail Individual Investors:</u></b> Such number of Equity Shares in multiples of 3000 Equity Shares such that the Application Value exceeds ₹2.00 Lakhs.  <b><u>For Retail Individuals Investors:</u></b> 3000 Equity Shares at an issue price of ₹ 36 per equity share.	87,000 Equity Shares of Face Value ₹10.00
<b>Maximum Application Size</b>	<b><u>For Other than Retail Individual Investors:</u></b> 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.  <b><u>For Retail Individuals Investors:</u></b> Such number of 3000 Equity Shares at an issue price of ₹36 per equity share. Such that the applicant value does not exceeds ₹2.00 Lakhs.	87,000 Equity Shares of Face Value ₹10.00



<b>Trading Lot</b>	3000Equity Shares	3000Equity Shares. However, the Market Makers may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations, 2018.
<b>Mode of Application</b>	<p><b>For Other than Retail Individual Investors:</b> All the applicants shall make the application (Online or Physical) through ASBA process</p> <p><b>For Retail Individuals Investors:</b> Through the ASBA Process or by using UPI ID for payment</p>	Through ASBA Process Only
<b>Mode of Allotment</b>	Compulsorily in dematerialized form.	
<b>Terms of Payment</b>	<ul style="list-style-type: none"> <li>• The Applicant shall have sufficient balance in the ASBA account at the time of submitting application and the amount will be blocked anytime within two days of the closure of the issue.</li> <li>• In case of UPI as an alternate mechanism, Application amount shall be blocked at the time of confirmation of mandate collection request by applicant.</li> </ul>	

*\*Since present issue is a fixed price issue, the allocation in the net issue to the public category in terms of Regulation 253 of the SEBI (ICDR) Regulations, 2018 shall be made as follows:*

- (a) *Minimum fifty per cent to retail individual investors; and*
- (b) *Remaining to:*
- individual applicants other than retail individual investors; and*
  - 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: If the retails individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, the retails individual investors shall be allocated that higher percentage.*

For further information on the Allocation of Net issue to Public, please refer to chapter titled “**The Issue**” beginning on page 43 of this Prospectus.

## **WITHDRAWAL OF THE ISSUE**

In accordance with the SEBI ICDR Regulations, our Company, in consultation with Lead Manager, reserves the right not to proceed with this issue at any time after the Issue Opening Date, but before our Board meeting for Allotment without assigning reasons thereof. If our Company Withdraws the Issue after the Issue Closing Date, we will give reason thereof within two days by way of a public notice which shall be published in the same newspapers where the pre- issue advertisements were published.

Further, the Stock Exchanges shall be informed promptly in this regard and the Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the Bank Accounts of the ASBA Applicants within one Working Day from the date of receipt of such notification. In case 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 issue document with the Stock Exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the issue is also subject to obtaining the final Listing and Trading Approvals of the Stock Exchange, which the Company shall apply for after Allotment. In terms of the SEBI Regulations, Non- Retail Applicants shall not be allowed to withdraw their Application after the Issue Closing Date.

## **JURISDICTION**

Exclusive jurisdiction for the purpose of this issue is with the competent courts / authorities at Mumbai.

## **ISSUE PROGRAMME**

<b>Issue Opening Date</b>	●
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<b>Issue Closing Date</b>	●
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Applications and any revisions to the same will be accepted only between 10:00 a.m. to 5:00 p.m. (Indian Standard Time) during the Issue Period at the Application Centres mentioned in the Application Form except that on the Issue Closing Date applications will be accepted only between 10:00 a.m. and 3:00 p.m. (Indian Standard Time). Standardization of cut-off time for uploading of applications on the Issue Closing Date:

- a. A standard cut-off time of 3:00 p.m. for acceptance of applications.
- b. A standard cut-off time of 4:00 p.m. for uploading of applications received from other than retail individual applicants.
- c. A standard cut-off time of 5:00 p.m. for uploading of applications received from only retail individual applicants, which may be extended up to such time as deemed fit by BSE after taking into account the total number of applications received up to the closure of timings and reported by Lead Manager to BSE within half an hour of such closure.

It is clarified that Applications not uploaded would be rejected. In case of discrepancy in the data entered in the electronic form vis-à-vis the data contained in the Physical Application Form, for a particular applicant, the details as per physical application form of that Applicant may be taken as the final data for the purpose of allotment. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday), on which the commercial banks in the city as notified in the offer document are open for business

## **ISSUE PROCEDURE**

All Applicants should read the General Information Document for Investing in Public Issues prepared and issued in accordance with the circular SEBI/HO/CFD/DIL2/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars (the "General Information Document"), which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, the Securities contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchange and the LM. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue, especially in relation to the process for Applications by Retail Individual Bidders through the UPI Mechanism. 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 Issue size; (iii) price discovery and allocation; (iv) Payment Instructions for ASBA Applicants; (v) Issuance of CAN and Allotment in the Issue; (vi) General instructions (limited to instructions for completing the Application Form); (vii) designated date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint applications in cases of individual, multiple applications and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiv) interest in case of delay in Allotment or refund.

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 RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. ("UPI Phase I"). The UPI Phase I was effective till June 30, 2019.

With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Applications by RIIs through Designated Intermediaries (other than SCSBs), 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 Applications 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"), Further pursuant to SEBI circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. However, given the prevailing uncertainty due to the COVID-19 pandemic, SEBI vide its circular no. The final reduced timeline of T+3 days be made effective using the UPI Mechanism for applications by RIIs ("UPI Phase III"), as may be prescribed by SEBI. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by 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 as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 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, except as amended pursuant to SEBI circular SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, and the provisions of this circular, are deemed to form part of this Draft Prospectus.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Issue Closing Date, the Applicant shall be compensated at a uniform rate of ₹ 100 per day for the entire duration of delay exceeding four Working Days from the Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The LM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. Further, SEBI vide its circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, has reduced the timelines for refund of Application money to four days.

Our Company and 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 is 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 application are submitted in accordance with applicable laws and 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 and the Prospectus.

*This section applies to all the Applicants, please note that all the Applicants are required to make payment of the full Application Amount along with the Application Form. Further, the Company and the LM are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in this Issue.*

### **Phased implementation of Unified Payments Interface**

SEBI has issued circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, circular no. SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 08, 2019 and circular SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 (collectively the “UPI Circulars”) in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, the UPI Mechanism has been introduced in a phased manner as a payment mechanism (in addition to mechanism of blocking funds in the account maintained with SCSBs under the ASBA) for applications by RIBs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six working days to up to three working days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI payment mechanism, the UPI Circular proposes to introduce and implement the UPI payment mechanism in three phases in the following manner:

**Phase I:** This phase was applicable from January 1, 2019 until March 31, 2019 or floating of five main board public issues, whichever is later. Subsequently, the timeline for implementation of Phase I was extended till June 30, 2019. Under this phase, a Retail Individual had 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 continued to be six working days.

**Phase II:** This phase has become applicable from July 1, 2019 and was to initially continue for a period of three months or floating of five main board public issues, whichever is later. Subsequently, it was decided to extend the timeline for implementation of Phase II 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 is continued till further notice. Under this phase, submission of the ASBA Form by RIBs through Designated Intermediaries (other than SCSBs) to SCSBs for blocking of funds will be discontinued and will be replaced by the UPI payment mechanism. However, the time duration from public issue closure to listing continues to be six working days during this phase.

**Phase III:** The commencement period of Phase III is yet to be notified. In this phase, the time duration from public issue closure to listing is proposed to be reduced to three working days.

All SCSBs offering facility of making application in public issues shall also provide facility to make application using the UPI Mechanism. The Issuers will be required 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 payment mechanism.

Pursuant to the UPI Circulars, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked no later than one Working Day from the date on which the Basis of Allotment is finalised. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law.

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 Reg. 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 and through the Fixed Price Process wherein 50% of the Net Issue to Public is being offered to the Retail Individual Applicants and the balance shall be offered to Non-Retail Category i.e., QIBs and Non-Institutional Applicants. However, if the aggregate demand from the Retail Individual Applicants is less than 50%, then the balance Equity Shares in that portion will be added to the non-retail portion offered to the remaining investors including QIBs and NIIs and vice-versa subject compliance with Regulation 253(2) of the SEBI ICDR Regulations and subject to valid Applications being received from them at or above the Issue Price.

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 spill over from any other category or a combination of categories at the discretion of our Company in consultation with the Lead Manager and the 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 and Beneficiary Account Number / UPI ID (for RII Applicants using the UPI Mechanism), 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 exchanges, 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 dematerialised segment of the Stock Exchanges.**

## **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 the Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE (www.bseindia.com), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Issue Opening Date.

All Applicants shall mandatorily participate in the Issue only through the ASBA process. ASBA Applicants (other than Applicants using the UPI mechanism) must provide either (i) the bank account details and authorisation to block funds their respective ASBA Form, or (ii) the UPI ID (in case of RIIs), as applicable, in the relevant space provided in the Application Form and the Application Forms that do not contain such details will be rejected. Applications made by the RIIs using third party bank account or using third party linked bank account UPI ID are liable for rejected.

Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) shall be required to apply using the UPI Mechanism and must provide the UPI ID in the relevant space provided in the Application Form. Retail Individual Investors submitting their application form to any Designated Intermediaries (other than SCSBs) failed to mention UPI ID are liable to be rejected. Retail Individual Investors may also apply through the SCSBs and mobile applications using the UPI handles as provided on the website of the SEBI.

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.

The prescribed colour of the Application Form for various categories is as follows:

<b>Category</b>	<b>Colour <sup>(1)</sup></b>
Resident Indians and Eligible NRIs applying on a non-repatriation basis	White

<sup>(1)</sup> Excluding electronic Application Form

Designated Intermediaries (other than SCSBs) shall submit / deliver the Application Form (except the Application Form from a RII bidding using the UPI Mechanism) to the respective SCSB, where the Applicant has a bank account and shall not submit it to any non-SCSB bank or any Escrow Bank. Further, SCSBs shall upload the relevant Bid details (including UPI ID in case of ASBA Forms under the UPI Mechanism) in the electronic bidding system of the Stock Exchange. Stock Exchange shall validate the electronic bids with the records of the CDP for DP ID / Client ID and PAN, on a real time basis and bring inconsistencies to the notice of the relevant Designated Intermediaries, for rectification and re-submission within the time specified by Stock Exchange. Stock Exchange shall allow modification of either DP ID / Client ID or PAN ID, bank code and location code in the Application details already uploaded.

For RIIs 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 RIIs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIIs, 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 Exchange applying platform, and the liability to compensate RIIs (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 LM 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 as specified in SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021.

### **Electronic registration of Applications**

The Designated Intermediary may register the Applications using the on-line facilities of the Stock Exchanges. 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 for Issue 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 Exchanges and as disclosed in the Prospectus.

Only Applications that are uploaded on the Stock Exchanges Platform are considered for allocation / Allotment. The Designated Intermediaries are given till 1:00 pm on the next working 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(s) send the bid information to the Registrar to the Issue for further processing,

**The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. 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) 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 in the United States. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions in compliance with Regulation S under the U.S. 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 Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.**

### **Who Can Apply?**

In addition to the category of Applicants set forth in the General Information Document, the following persons are also eligible to invest in the Equity Shares under all applicable laws, regulations and guidelines:

- Scientific and / or industrial research organizations in India, which are authorised to invest in equity shares; and
- Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

### **PARTICIPATION BY ASSOCIATES / AFFILIATES OF LEAD MANAGER, PROMOTERS, PROMOTER GROUP AND PERSONS RELATED TO PROMOTERS / PROMOTER GROUP**

The LM shall not be allowed to purchase Equity Shares in this Issue in any manner, except towards fulfilling their underwriting obligations. However, associates and affiliates of the LM may subscribe to or purchase Equity Shares in the Issue, either in the QIB Portion or in Non-Institutional Portion as may be applicable to such Applicants. Such Applying and subscription may be on their own account or on behalf of their clients. All categories of investors, including associates or affiliates of LM, shall be treated equally for the purpose of allocation to be made on a proportionate basis.

Neither (i) the LM or any associates of the LM, except Mutual Funds sponsored by entities which are associates of the LM or insurance companies promoted by entities which are associate of LM or AIFs sponsored by the entities which are associate of the LM or FPIs (other than individuals, corporate bodies and family offices), sponsored by the entities which are associates of the LM nor; (ii) any “person related to the Promoters and members of the Promoter Group” shall apply in the Issue under the Anchor Investor Portion.

For the purposes of this section, a QIB who has any of the following rights shall be deemed to be a “person related to the Promoters and members of the Promoter Group”: (a) rights under a shareholders’ agreement or voting agreement entered into with the Promoters and members of the Promoter Group; (b) veto rights; or (c) right to appoint any nominee director on our Board.

## **APPLICATION 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 in consultation with Lead Manager, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. The Applications made by the asset management companies or custodians of Mutual Funds shall specifically state the names of the concerned schemes for which the 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 the SEBI and such Applications in respect of more than one scheme of the Mutual Fund will not be treated as multiple Applications provided that such Applications clearly indicate the scheme concerned for which the Application is submitted.

No Mutual Fund scheme shall invest more than 10% of its net asset value in the Equity Shares or equity related instruments of any Company provided that the limit of 10% shall not be applicable for investments in index funds or sector or industry specific funds. No mutual fund under all its schemes should own more than 10% of any Company's paid-up share capital carrying voting rights.

## **APPLICATION by HUFs**

Applications by HUFs Hindu Undivided Families or HUFs, in the individual name of the Karta. The Applicant should specify that the Application is being made in the name of the HUF in the Application Form as follows: "Name of sole or first Applicant: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Applications by HUFs may be considered at par with Applications from individuals.

## **APPLICATION BY ELIGIBLE NRIs**

Eligible NRIs may obtain copies of Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Applicant applying on a repatriation basis by using the Non-Resident Forms should authorize their SCSB or should confirm / accept the UPI Mandate Request (in case of RIIs using the UPI Mechanism) to block their Non-Resident External ("NRE") accounts, or Foreign Currency Non-Resident ("FCNR") ASBA Accounts, and eligible NRI Applicant applying on a non-repatriation basis by using Resident Forms should authorize their SCSB or should confirm / accept the UPI Mandate Request (in case of RIIs applying using the UPI Mechanism) to block their Non-Resident Ordinary ("NRO") accounts for the full Application Amount, at the time of the submission of the Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA regulations. NRIs applying in the Issue through the UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such Application.

Eligible NRIs applying on a repatriation basis are advised to use the Application Form meant for Non-Residents (blue in colour).

Eligible NRIs applying on non-repatriation basis are advised to use the Application Form for residents (white in colour).

For details of investment by NRIs, see "*Restrictions on Foreign Ownership of Indian Securities*" beginning on page 216 of this Draft Prospectus. Participation of eligible NRIs shall be subject to NDI Rules

## **APPLICATION BY INDIAN PUBLIC INCLUDING ELIGIBLE NRIS APPLYING ON NON-REPATRIATION**

Application must be made only in the names of individuals, limited companies or statutory corporations / institutions and not in the names of minors (other than minor having valid depository accounts as per demographic details provided by the depository), foreign nationals, non-residents (except for those applying on non-repatriation), trusts, (unless the trust is registered under the Societies Registration Act, 1860 or any other applicable trust laws and is authorized under its constitution to hold shares and debentures in a company), Hindu Undivided Families (HUF), partnership firms or their nominees. In case of HUFs, application shall be made by the Karta of the HUF.

Eligible NRIs applying on a non-repatriation basis may make payments by inward remittance in foreign exchange through normal banking channels or by debits to NRE / FCNR accounts as well as NRO accounts.

An applicant in the Net Public Category cannot make an application for that number of Equity Shares exceeding the number of Equity Shares offered to the public.

#### **APPLICATION BY FPI and FIIs**

In terms of the SEBI FPI Regulations, the issue of Equity Shares to 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 total paid-up Equity Share capital on a fully diluted basis. Further, in terms of the FEMA Rules, the total holding by each FPI shall be less than 10% of the total paid-up Equity Share capital of our Company and the total holdings of all FPIs could be up to 100%, being the sectoral cap, of the paid-up Equity Share capital of our Company on a fully diluted basis.

In case of Applications made by FPIs, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Application Form, failing which our Company reserves the right to reject any Application without assigning any reason. FPIs who wish to participate in the Issue are advised to use the Application Form for Non-Residents (blue in colour).

In case the total holding of an FPI increases beyond 10% of the total paid-up Equity Share capital, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants issued that may be issued by our Company, the total investment made by the FPI will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will be required to comply with applicable reporting requirements.

As specified in 4.1.4.2 (b)(i) and 4.1.4.2 (c)(iv) of the General Information Document, it is hereby clarified that bids received from FPIs bearing the same PAN shall be treated as multiple Bids and are liable to be rejected, except for Applications from FPIs that utilize the multiple investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of SEBI FPI Regulations (“MIM Structure”), provided such Applications have been made with different beneficiary account numbers, Client IDs and DP IDs. Accordingly, it should be noted that multiple Applications received from FPIs, who do not utilize the MIM Structure, and bear the same PAN, are liable to be rejected. In order to ensure valid Applications, FPIs making multiple Applications using the same PAN, and with different beneficiary account numbers, Client IDs and DP IDs, are required to provide a confirmation along with each of their Application Forms that the relevant FPIs making multiple Applications utilize the MIM Structure and indicate the name of their respective investment managers in such confirmation. In the absence of such confirmation from the relevant FPIs, such multiple Applications are liable to be rejected.

Further, in the following cases, the Applications by FPIs will not be considered as multiple Applications: involving

- (i) the MIM Structure and indicating the name of their respective investment managers in such confirmation;
- (ii) offshore derivative instruments (“ODI”) which have obtained separate FPI registration for ODI and proprietary derivative investments;
- (iii) sub funds or separate class of investors with segregated portfolio who obtain separate FPI registration;
- (iv) FPI registrations granted at investment strategy level / sub fund level where a collective investment scheme or fund has multiple investment strategies / sub-funds with identifiable differences and managed by a single investment manager;
- (v) multiple branches in different jurisdictions of foreign bank registered as FPIs;
- (vi) Government and Government related investors registered as Category 1 FPIs; and
- (vii) Entities registered as Collective Investment Scheme having multiple share classes.

With effect from the April 1, 2020, the aggregate limit shall be the sectoral caps applicable to the Indian company as prescribed in the FEMA Rules with respect to its paid-up equity capital on a fully diluted basis. While the aggregate limit as provided above could have been decreased by the concerned Indian companies to a lower threshold limit of 24% or 49% or 74% as deemed fit, with the approval of its board of directors and its shareholders through a resolution and a special resolution, respectively before March 31, 2020, our Company has not decreased such limit and accordingly the applicable limit with respect to our Company is 100%.



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 21 of the SEBI FPI Regulations, an FPI, 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 in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIs; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIs; (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) such other conditions as may be specified by SEBI from time to time.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

- such offshore derivative instruments are transferred only to persons in accordance with Regulation 22(1) of the SEBI FPI Regulations; and
- prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre-approved by the FPI.

Participation of FPIs in the Issue shall be subject to the FEMA Rules

#### **APPLICATION BY SEBI REGISTERED ALTERNATIVE INVESTMENT FUND (AIF), VENTURE CAPITAL FUNDS (VCF) AND FOREIGN VENTURE CAPITAL INVESTORS (FVCI)**

The SEBI VCF Regulations, the SEBI FVCI Regulations and the SEBI AIF Regulations inter-alia prescribe the investment restrictions on the VCFs, FVCIs and AIFs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among others, the investment restrictions on AIFs.

The holding by any individual VCF or FVCI registered with SEBI in one venture capital undertaking should not exceed 25% of the corpus of the VCF or FVCI. 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 their investible funds in one investee company. A category III AIF cannot invest more than 10% of their investible funds 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 their investible funds 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.

Participation of AIFs, VCFs and FVCIs was subject to the FEMA Rules

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of Bank charges and commission.

**Our Company or the Lead Manager will not be responsible for loss, if any, incurred by the Applicant on account of conversion of foreign currency.**

**There is no reservation for Eligible NRIs, FPIs and FVCIs and all Applicants will be treated on the same basis with other categories for the purpose of allocation.**

#### **APPLICATIONS BY LIMITED LIABILITY PARTNERSHIPS**

In case of applications made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Application Form. Failing which, the Company in consultation with the LM, reserves the right to reject any application, without assigning any reason thereof.

#### **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 in consultation with the Lead Manager reserves the right to reject any Application without assigning any reason thereof.

The exposure norms for insurers prescribed in Regulation 9 of the Insurance Regulatory and Development Authority of India (Investment) Regulations, 2016 ("IRDAI Investment Regulations") are set forth below:

- a) Equity shares of a company: the lower of 10% (1) of the investee company's outstanding equity shares (face value) or 10% of the respective fund in case of a life insurer or 10% of investment assets in case of a general insurer or a reinsurer;
- b) 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 a reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- c) The industry sector in which the investee company operates: not more than 15% of the respective fund of a life insurer or a reinsurer or health insurer or general insurance or 15% of the investment assets, 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 points (i), (ii) or (iii) above, as the case may be.

*\* The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹ 2,500,000 million or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹ 500,000 million or more but less than ₹ 2,500,000 million.*

Insurer companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by the IRDA from time to time including the Insurance Regulatory and Development Authority (Investment) Regulations, 2016 ("IRDA Investment Regulations").

#### **APPLICATION BY PROVIDENT FUNDS / PENSION FUNDS**

In case of applications made by provident funds / pension funds, subject to applicable laws, with minimum corpus of ₹ 25 Crores, a certified copy of certificate from a chartered accountant certifying the corpus of the provident fund / pension fund must be attached to the Application Form. Failing this, the Company reserves the right to reject any application, without assigning any reason thereof.

#### **APPLICATIONS BY BANKING COMPANIES**

In case of Applications made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company's investment committee are required to be attached to the Application Form, failing which our Company in consultation with the LM, reserve the right to reject any Application without assigning any reason.

The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, 1949, as amended ("Banking Regulation Act"), and the Reserve Bank of India ("Financial Services provided by Banks") Directions, 2016, as amended is 10% of the paid-up share capital of the investee company not being its subsidiary engaged in non-financial services or 10% of the banks own paid-up share capital and reserves, whichever is lower.

However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company if

- (i) the investee company is engaged in non-financial activities permitted for banks in terms of Section 6(1) of the Banking Regulation Act, or
- (ii) the additional acquisition is through restructuring of debt / corporate debt restructuring / strategic debt restructuring, or to protect the banks' interest on loans / investments made to a company.

The bank is required to submit a time bound action plan for disposal of such shares within a specified period to RBI. A banking company would require a prior approval of RBI to make

- (i) investment in excess of 30% of the paid-up share capital of the investee company,

- (ii) investment in a subsidiary and a financial services company that is not a subsidiary (with certain exception prescribed), and
- (iii) investment in a non-financial services company in excess of 10% of such investee company's paid up share capital as stated in 5(a)(v)(c)(i) of the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended. Further, the aggregate investment by a banking company in subsidiary and other entities engaged in financial and non-financial services company cannot exceed 20% of the investee company's paid-up share capital and reserves.

#### **APPLICATION BY SYSTEMICALLY IMPORTANT NON-BANKING FINANCIAL COMPANIES**

In case of Applications made by systemically important non-banking financial companies registered with RBI, a certified copy of the certificate of registration issued by the RBI, a certified copy of its last audited financial statements on a standalone basis and a net worth certificates from its statutory auditor(s), and such other approval as may be required by the Systemically Important NBFCs must be attached to the Application Form. Failing this, our Company in consultation with the LM, reserves the right to reject any Application, without assigning any reason thereof. Systemically Important Non-Banking Financial Companies participating in the Issue shall comply with all applicable regulations, guidelines and circulars issued by RBI from time to time.

#### **APPLICATIONS BY 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 issued by SEBI. 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 such applications.

**The information set out above is given for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes to 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 any single application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulations, or as specified in this Draft Prospectus and the Prospectus.**

#### **APPLICATION UNDER POWER OF ATTORNEY**

In case of Applications made pursuant to a power of attorney by limited companies, corporate bodies, registered societies, eligible FPIs, AIFs, Mutual Funds, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India or the National Investment Fund and provident funds with a minimum corpus of ₹ 250 million (subject to applicable laws) and pension funds with a minimum corpus of ₹ 250 million (subject to applicable laws), 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, as applicable, must be lodged along with the Application Form. Failing this, our Company in consultation with the LM, reserves the right to accept or reject any Application in whole or in part, in either case, without assigning any reason thereof. Our Company in consultation with the LM, in their 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 in consultation with the LM, may deem fit.

**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 and ensure any single Application from them does not exceed the applicable investment limits or maximum number of the Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Prospectus or the Prospectus**

**In accordance with RBI regulations, OCBs cannot participate in the Issue.**

#### **INFORMATION FOR THE APPLICANTS**

In addition to the instructions provided to the Applicants in the General Information Document for Investing in Public Issues, Applicants are requested to note the following additional information in relation to the Issue.

1. The Issue Period shall be for a minimum of three Working Days and shall not exceed ten 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 working days
2. The relevant Designated Intermediary will enter each Application into the electronic bidding system as a separate Application and generate an acknowledgement slip (“Acknowledgement Slip”), for each price and demand option and give the same to the Applicant. Therefore, an Applicant can receive up to three Acknowledgement Slips for each Application Form. It is the Applicant’s responsibility to obtain the TRS from the relevant Designated Intermediary. The registration of the Application by the Designated Intermediary does not guarantee that the Equity Shares shall be allocated / allotted. Such Acknowledgement will be non-negotiable and by itself will not create any obligation of any kind. When an Applicant revises his or her Application (in case of revision in the Price), he / she shall surrender the earlier Acknowledgement Slip and may request for a revised TRS from the relevant Designated Intermediary as proof of his or her having revised the previous Application.
3. In relation to electronic registration of Applications, the permission given by the Stock Exchanges to use their network and software of the electronic bidding system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company, and / or the Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of compliance with the statutory and other requirements, nor does it take any responsibility for the financial or other soundness of our Company, the management or any scheme or project of our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Prospectus or the Prospectus; nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.
4. In the event of an upward revision in the Price, Retail Individual Applicants could either (i) revise their Application or (ii) shall make additional payment based on the revised Price (such that the total amount i.e., original Application Amount plus additional payment does not exceed ₹ 2 Lakhs. The revised Applications must be submitted to the same Designated Intermediary to whom the original Application was submitted. If the total amount (i.e., the original Application Amount plus additional payment) exceeds ₹ 2 Lakhs, the Applicant will be considered for allocation under the Non-Institutional Portion. If, however, the Retail Individual Applicant does not either revise the Application or make additional payment the number of Equity Shares applied for shall be adjusted downwards for the purpose of allocation, such that no additional payment would be required from the Retail Individual Applicant and the Retail Individual Applicant is deemed to have approved such revised Application.
5. In the event of a downward revision in the Price, Retail Individual Applicant may revise their application; otherwise, the excess amount paid at the time of Application would be unblocked after Allotment is finalised.
6. Any revision of the Application shall be accompanied by instructions to block the incremental amount, if any, to be paid on account of the upward revision of the Application.

The Applicants should note that in case the PAN, the DP ID and Client ID mentioned in the Application Form and entered into the electronic system of the Stock Exchanges does not match with the PAN, DP ID and Client ID available in the database of Depositories, the Application Form is liable to be rejected.

#### **PRE- ISSUE ADVERTISEMENT**

Subject to Section 30 of the Companies Act, our Company shall, after registering the Prospectus with the RoC, publish a pre-Issue advertisement, in the form prescribed by the SEBI Regulations, in one English language national daily newspaper, one Hindi language national daily newspaper and one regional language daily newspaper, each with wide circulation. In the pre- Issue advertisement, we shall state the Issue Opening Date and the Issue Closing Date. This advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule XIII of the SEBI Regulations.

#### **SIGNING OF THE UNDERWRITING AGREEMENT AND THE ROC FILING**

- a) Our Company, the Lead Manager and the Market Maker have entered into an Underwriting Agreement on [●].
- b) For terms of the Underwriting Agreement please see chapter titled “*General Information*” beginning on page 44 of this Draft Prospectus.

- c) We will file a copy of the Prospectus with the RoC in terms of Section 26 and all other provision applicable as per Companies Act.

#### **FILING OF THE PROSPECTUS WITH THE ROC**

The Company will file a copy of the Prospectus with the RoC in terms of Section 26 of Companies Act, 2013.

- a) Designated Date and Allotment of Equity Shares Designated Date: On the Designated date, the SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.
- b) Issuance of Allotment Advice: Upon approval of the Basis of Allotment by the designated stock exchange, the Registrar shall upload on its website. 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.
- c) Pursuant to confirmation of such corporate actions, the Registrar will dispatch Allotment Advice to the Applicants who have been allotted Equity Shares in the Issue. The dispatch of allotment advice shall be deemed a valid, binding and irrevocable contract.
- d) Issuer will make the allotment of the equity shares and initiate corporate action for credit of shares to the successful applicants Depository Account within the time prescribed under applicable law. 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 SCSBs shall transfers the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will issue and dispatch letters of allotment / or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any within a period of 6 working days of the Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under Section 56 of the Companies Act, 2013 or other applicable provisions, if any.

#### **AVAILABILITY OF THE PROSPECTUS AND THE APPLICATION FORMS:**

Copies of the Application Form and the abridged prospectus will be available at the offices of the Lead Manager, the Designated Intermediaries, and Registered Office of our Company. An electronic copy of the Application Form will also be available for download on the websites of the BSE ([www.bseindia.com](http://www.bseindia.com)), the SCSBs, the Registered Brokers, the RTAs and the CDPs at least one day prior to the Issue Opening Date.

#### **GENERAL INSTRUCTIONS**

Please note that QIBs and Non-Institutional Investors are not permitted to withdraw their application(s) or lower the size of their application(s) (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Applicants can revise their application(s) during the Issue Period and withdraw their application(s) until Issue Closing Date.

#### **Do's:**

1. Check if you are eligible to apply as per the terms of this Draft Prospectus and under applicable law, rules, regulations, guidelines and approvals; All Applicants should submit their bids through the ASBA process only;
2. Ensure that you have apply within the Issue Price;
3. Read all the instructions carefully and complete the Application Form in the prescribed form;
4. Ensure that you have mentioned the correct ASBA Account number if you are not an RII bidding using the UPI Mechanism in the Application Form and if you are an RII using the UPI Mechanism ensure that you have mentioned the correct UPI ID in the Application Form;

5. Ensure that your Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except in case of electronic Bids) within the prescribed time. Retail Individual Applicants using UPI Mechanism, may submit their ASBA Forms with Syndicate Members, Registered Brokers, RTA or Depository Participants;
6. RIIs Applying in the Issue shall ensure that they use only their own ASBA Account or only their own bank account linked UPI ID (only for RIIs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;
7. Ensure that you have funds equal to the Application Amount in the ASBA Account maintained with the SCSB before submitting the ASBA Form to any of the Designated Intermediaries;
8. In case of joint Applications, ensure that first applicant is the ASBA Account holder (or the UPI-linked bank account holder, as the case may be) and the signature of the first Bidder is included in the Application Form;
9. Ensure that the signature of the First Applicant in case of joint Applications, is included in the Application Forms;
10. Ensure that you request for and receive a stamped acknowledgement of the Application Form;
11. Ensure that the name(s) given in the Application Form is / are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. 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. Ensure that the signature of the First Applicant is included in the Application Forms. PAN of the First Applicant is required to be specified in case of joint Applications;
12. Ensure that you submit the revised Applications to the same Designated Intermediary, through whom the original Application was placed and obtain a revised acknowledgment;
13. Retail Individual Investors not using the UPI Mechanism, should submit their Application Form directly with SCSBs and not with any other Designated Intermediary;
14. Except for Applications (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of a SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining / specifying their PAN for transacting in the securities market including without limitation, multilateral / bilateral institutions, and (iii) Applications by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Applicants should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in "active status"; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
15. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
16. Ensure that the correct investor category and the investor status is indicated in the Application Form;
17. Ensure that in case of Applications under power of attorney or by limited companies, corporates, trust etc., relevant documents are submitted;
18. Ensure that Applications submitted by any person outside India should be in compliance with applicable foreign and Indian laws;
19. Application by Eligible NRIs for an Amount of less than ₹ 2 Lakhs would be considered under the Retail Category for the purposes of allocation and Applications for an Amount exceeding ₹ 2 Lakhs would be considered under the Non-Institutional Category for allocation in the Issue;

20. Since the allotment will be in dematerialised form only, ensure that the Applicant's depository account is active, the correct DP ID, Client ID, PAN and UPI ID, if applicable, are mentioned in their Application Form and that the name of the Applicant, the DP ID, Client ID, PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;
21. In case of ASBA Applicants (other than Retail Individual Applicants using UPI Mechanism), ensure that while Bidding through a Designated Intermediary, the ASBA Form is submitted to a Designated Intermediary in a Applying Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of SEBI at <http://www.sebi.gov.in>);
22. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Issue Closing Date;
23. Once the Sponsor Bank issues the UPI Mandate Request, the Retail Individual Bidders would be required to proceed to authorise the blocking of funds by confirming or accepting the UPI Mandate Request;
24. Ensure that you have correctly signed the authorisation / undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application. Bid In case of RIIs submitting their applications and participating in the Issue through the UPI Mechanism, ensure that you authorise the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Issue Amount and subsequent debit of funds in case of Allotment;
25. Ensure that you have correctly signed the authorization / undertaking box in the Application Form, or have otherwise provided an authorisation to the SCSB or the Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Amount mentioned in the Application Form at the time of submission of the Application;
26. Retail Individual Applicants using the UPI Mechanism shall ensure that details of the Application are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his / her UPI PIN. Upon the authorization of the mandate using his / her UPI PIN, a Retail Individual Applicant shall be deemed to have verified the attachment containing the application details of the Retail Individual Applicant in the UPI Mandate Request and have agreed to block the entire Application Amount and authorized the Sponsor Bank to block the Application Amount specified in the Application Form;
27. However, Applications received from FPIs bearing the same PAN shall not be treated as multiple Bids in the event such FPIs utilise the MIM Structure and such Bids have been made with different beneficiary account numbers, Client IDs and DP IDs;
28. FPIs making MIM Applications using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Applications are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Applications shall be rejected;
29. Retail Individual Applicants using the UPI Mechanism who have revised their applications subsequent to making the initial Application should also approve the revised UPI Mandate Request generated by the Sponsor Bank to authorize blocking of funds equivalent to the revised Application Amount and subsequent debit of funds in case of Allotment in a timely manner and
30. Ensure that the Demographic Details are updated, true and correct in all respects;

The Application Form were liable to be rejected if the above instructions, as applicable, were not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 were liable to be rejected.

**Don'ts:**

1. Do not apply for lower than the minimum Application size;

2. Do not submit an application using UPI ID, if you are not a RII;
3. Do not Apply for an Amount exceeding ₹ 2.00 Lakhs (for Applications by Retail Individual Applicants).
4. Do not pay the Application Amount in cash, by money order, cheques or demand drafts or by postal order or by stock invest or any mode other than blocked amounts in the bank account maintained with SCSB;
5. Do not send Application Forms by post; instead submit the same to the Designated Intermediary only;
6. Do not Apply at Cut-off Price (for Applications by QIBs and Non-Institutional Applicants);
7. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
8. Do not submit the Applications for an amount more than funds available in your ASBA account.
9. Do not submit Applications on plain paper or on incomplete or illegible Application Forms or on Application Forms in a colour prescribed for another category of Applicant;
10. In case of ASBA Applicants, do not submit more than one ASBA Forms per ASBA Account;
11. If you are a Retail Individual Applicant and are using UPI Mechanism, do not submit more than one Application Form for each UPI ID;
12. If you are a Retail Individual Applicant and are using UPI Mechanism, do not make the ASBA application using third party bank account or using third party linked bank account UPI ID;
13. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
14. Do not Apply on an Application Form that does not have the stamp of the relevant Designated Intermediary;
15. Do not submit the General Index Register (GIR) number instead of the PAN;
16. Do not submit incorrect details of the DP ID, Client ID PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
17. Do not submit an application in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
18. Do not Apply if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
19. Do not submit an application / revise an Issue Amount, with a price less than the Issue Price;
20. Do not submit your Apply after 3.00 pm on the Issue Closing Date;
21. If you are a QIB, do not submit your application after 3:00 pm on the QIB Issue Closing Date;
22. Do not fill up the Application Form such that the Equity Shares Application for exceeds the Issue size and / or investment limit or maximum number of the Equity Shares that can be held under the applicable laws or regulations or maximum amount permissible under the applicable regulations or under the terms of this Draft Prospectus;
23. Do not Apply for shares more than specified by respective Stock Exchanges for each category;
24. Do not Apply, if you are an OCB;
25. Do not link the UPI ID with a bank account maintained with a bank that is not UPI 2.0 certified by the NPCI in case of Applications submitted by RIIs using the UPI Mechanism;



26. Do not Apply on another Application Form after you have submitted an application to any of the Designated Intermediaries; and
27. Do not submit Applications to a Designated Intermediary at a location other than Specified Locations. If you are a Retail Individual Applicant and are using UPI Mechanism, do not submit the ASBA Form directly with SCSBs.;

The 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 can reach out to our Company Secretary and Compliance Officer. For details of our Company Secretary and Compliance Officer, see “**General Information**” beginning on page 44 on this Daft Prospectus

For helpline details of the LM pursuant to the SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, see “**General Information**” beginning on page 44 on this Daft Prospectus

## **GROUNDS FOR REJECTIONS**

In addition to the grounds for rejection of Application on technical grounds as provided in the “General Information Document for Investing in Public Issue” Applicants are requested to note that Applications may be rejected on the following additional technical grounds.

1. Applications submitted without instruction to the SCSBs to block the entire Application Amount;
2. Applications submitted by Applicants which do not contain details of the Application Amount and the bank account details / UPI ID in the Application Form;
3. Applications submitted on a plain paper;
4. Applications submitted by Retail Individual Applicants using the UPI Mechanism through an SCSBs and / or using a mobile application or UPI handle, not listed on the website of SEBI;
5. Applications under the UPI linked Mechanism submitted by Retail Individual Applicants using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
6. Application Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
7. Application submitted without the signature of the First Applicant or sole Applicants;
8. The ASBA Form not being signed by the account holders, if the account holder is different from the Applicant;
9. ASBA Form by the RIIs by using third party bank accounts or using third party linked bank account UPI IDs;
10. Applications by person for whom PAN details have not been verified and whose beneficiary accounts are ‘suspended for credit’ in terms of SEBI circular (reference number: CIR/MRD/DP/ 22 /2010) dated July 29, 2010;
11. GIR number furnished instead of PAN;
12. Application by Retail Individual Applicants with Application Amount for a value of more than ₹ 2,00,000/-
13. Applications by person who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
14. Applications by Applicants accompanied by cheques, demand drafts, stock invest, money order, postal order or cash;
15. Applications uploaded by QIBs after 4.00 p.m. on the QIB Issue Closing Date and by Non-Institutional Applicants uploaded after 4.00 p.m. on the Issue Closing Date, and Applications by Retail Individual Applicants uploaded after 5.00 p.m. on the Issue Closing Date, unless extended by the Stock Exchanges; and
16. Application by OCB.

## **ISSUANCE OF A CONFIRMATION OF ALLOCATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE**

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the Lead Manager or Registrar to the Issue shall send to the SCSBs a list of their Applicants who have been allocated Equity Shares in the Issue.
2. The Registrar will then dispatch a CAN to their Applicants who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Applicant.

## **INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM**

In addition to the instructions for completing the Application Form provided in the sub-section “General Information Document for Investing in Public Issue – Applying in the Issue – Instructions for filing the Application Form / Application Form” Applicants are requested to note the additional instructions provided below.

- i. Thumb impressions and signatures other than in the languages specified in the Eighth Schedule in the Constitution of India must be attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal. Applications must be in single name or in joint names (not more than three, and in the same order as their Depository Participant details).
- ii. Applications must be made in a single name or in joint names (not more than three, and in the same order as their details appear with the Depository Participant), and completed in full, in BLOCK LETTERS in ENGLISH and in accordance with the instructions contained in the Prospectus and in the Application Form.
- iii. Applications on a repatriation basis shall be in the names of FIIs or FPIs but not in the names of minors, OCBs, firms or partnerships and foreign nationals.

## **DESIGNATED DATE AND ALLOTMENT**

- a) Our Company will ensure that the Allotment and credit to the successful Applicants’ depository account will be completed within six Working Days, or such period as may be prescribed by SEBI, of the Issue Closing Date or such other period as may be prescribed.
- b) Equity Shares will be issued and Allotment shall be made only in the dematerialised form to the Allottees.
- c) Allottees will have the option to re-materialise the Equity Shares so allotted as per the provisions of the Companies Act, 2013 and the Depositories Act.

## **NAMES OF ENTITIES RESPONSIBLE FOR FINALISING THE BASIS OF ALLOTMENT IN A FAIR AND PROPER MANNER**

The authorised employees of the Designated Stock Exchange, along with the LM and the Registrar to the Issue, 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 through the Offer Document except in case of over-subscription for the purpose of rounding off to make allotment, in consultation with the Designated Stock Exchange. Further, upon over-subscription, an allotment of not more than one per cent of the Issue may be made for the purpose of making Allotment in minimum lots.

The allotment of Equity Shares to applicants other than to the Retail Individual Applicants 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 as determined and disclosed.

The allotment of Equity Shares to each Retail Individual Applicants shall not be less than the minimum bid lot, subject to the availability of shares in Retail Individual Applicants portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis.

## **IMPERSONATION**

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

“Any person who:

- a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or
- b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447”

The liability prescribed under Section 447 of the Companies Act, 2013 includes imprisonment for a term which shall not be less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

### **UNDERTAKING BY OUR COMPANY**

Our Company undertakes the following:

1. If our Company does not proceed with the Issue after the Issue Closing Date but before allotment, then the reason thereof shall be given as a public notice 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 exchanges on which the Equity Shares are proposed to be listed shall also be informed promptly;
2. That the complaints received in respect of the Issue shall be attended to by the Company expeditiously and satisfactorily;
3. That all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchanges where the Equity Shares are proposed to be listed are taken within six Working Days of the Issue Closing Date or such other period as may be prescribed;
4. If Allotment is not made, application monies will be refunded / unblocked in the ASBA Accounts within the time prescribed under applicable law or such lesser time as specified by SEBI, failing which interest will be due to be paid to the Applicants at the rate of 15.00% per annum for the delayed period;
5. That where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with the amount and expected date of electronic credit for the refund;
6. That the Promoters' contribution in full, if applicable, shall be brought in advance before the Issue opens for subscription
7. That funds required for making refunds to unsuccessful applicants as per mode(s) disclosed shall be made available to the Registrar to the Issue by the Company;
8. No further Issue of Equity Shares shall be made until the Equity Shares offered through the Prospectus are listed or until the Application monies are unblocked in the ASBA Accounts on account of non-listing, under-subscription etc.;
9. That if our Company withdraw the Issue after the Issue Closing Date, our Company shall be required to file a fresh Issue document with the SEBI, in the event our Company subsequently decides to proceed with the Issue;
10. That our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;
11. That the allotment of securities / refund confirmation to Eligible NRIs shall be dispatched within specified time;
12. That adequate arrangements shall be made to collect all Application Forms from Applicants; and

13. That our Company shall not have recourse to the Issue Proceeds until the final approval for listing and trading of the Equity Shares from all the Stock Exchanges.

#### **UTILIZATION OF NET PROCEEDS**

Our Company specifically confirms and declares that:

- a) All monies received out of the Issue of specified securities to public shall be credited / transferred to separate bank account other than the bank account referred to in sub section (3) of Section 40 of the Companies Act, 2013;
- b) Details of all monies utilized out of the Issue referred to in sub-item(i) shall be disclosed and continue to be disclosed till the time any part of the Fresh Issue proceeds remains un-utilised under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised and;
- c) Details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under the appropriate separate head in the balance sheet indicating the form in which such unutilized monies have been invested.

**DESCRIPTION OF EQUITY SHARES AND TERMS OF THE ARTICLES OF ASSOCIATION PRELIMINARY**

The Regulations contained in Table "F" in the Schedule I to the Companies Act, 2013, shall apply to the Company except in as far as otherwise expressly incorporated hereinafter.

<b>I.</b>	<b>INTERPRETATION</b>	
	(1)	In these regulations
	(a)	" the Company" means S.V.J Enterprises Limited.
	(b)	"the Act" means the Companies Act, 2013,
	(c)	"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.
		The company is a public company within the meaning of Section 2(71) of the Companies Act 2013 and accordingly a public company means a company which-
	(a)	is not a private company.
	(b)	has a minimum paid up capital as may per prescribed time to time.
		Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be a public company for the purpose of this Act even where such subsidiary company continues to be a private company in its articles
	(3)	As per Section-2 (55) of Companies Act, 2013, Member's in relation to a company, means:
	(i)	The subscriber to the memorandum of the company who shall be deemed to have agreed to become member of the company, and on its registration, shall be entered as member in its register of members;
	(ii)	Every other person who agrees in writing to become a member of the company and whose name is entered in the register of members of the company;
	(iii)	Every person holding shares of the company and whose name is entered as a beneficial owner in the records of a depository.
<b>II.</b>	<b>SHARE CAPITAL AND VARIATION OF RIGHTS</b>	
	(1)	The Authorized Share Capital of the Company shall be such amount as may be mentioned in Clause V of Memorandum of Association of the Company from time to time. 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 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 <i>pari passu</i> 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.
III.	<b>LIEN</b>	
(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 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.
<b>IV. CALLS ON SHARES</b>		
(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-	
		(i)	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
		(ii)	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.
<b>V. TRANSFER OF SHARES</b>			
	(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 one time or for more than forty-five days in the aggregate in any year.	
<b>VI. TRANSMISSION OF SHARES</b>			



(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.
(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.
<b>VII. FORFEITURE OF SHARES</b>		
(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 nonpayment 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.
<b>VIII. ALTERATION OF CAPITAL</b>		
(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 in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.
		(c)	such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stockholder" 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.
<b>IX. CAPITALISATION OF PROFITS</b>			
	(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.
X.	<b>BUY-BACK OF SHARES</b>		
	(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.	
XI.	<b>GENERAL MEETINGS OF THE BOARD</b>		
	(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.
XII.	<b>PROCEEDINGS AT GENERAL MEETINGS</b>		
	(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.	
XIII.	<b>ADJOURNMENT OF MEETING</b>		
	(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.
<b>XIV. VOTING RIGHTS</b>			
	(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 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.
<b>XV. PROXY</b>			
	(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
<b>XVI. BOARD OF DIRECTORS</b>		
(58)		The names of the first directors are as follows: -
	1.	Suresh Ramchandra Jha
	2.	Veena Suresh Jha
(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 the 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.
<b>XVII. PROCEEDINGS OF THE BOARD</b>		
(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.
	(ii)	If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
(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.
(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.
(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.
<b>XVIII. CHIEF EXECUTIVE OFFICER, MANAGER, COMPANY SECRETARY OR CHIEF FINANCIAL OFFICER</b>		
(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.
<b>XIX. THE SEAL</b>		
(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.
<b>XX. DIVIDENDS AND RESERVES</b>		
(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.
	(ii)	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.
	(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.
(86)		No unclaimed or unpaid dividend shall be forfeited by the Board and dividends unclaimed or unpaid will be dealt with as per the provisions of Section 123 and 124 or other provisions if any of the Act as may be applicable from time to time.
<b>XXI. ACCOUNTS</b>		
(87)	(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.
<b>XXII. WINDING UP</b>		
(88)		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
<b>XXIII. INDEMNITY</b>		
(89)		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.

## **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. The responsibility of granting approval for foreign investment under the Consolidated FDI Policy and FEMA has been entrusted to the concerned ministries / departments.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (formerly Department of Industrial Policy and Promotion), Government of India (“DPIIT”) issued the Consolidated FDI Policy, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect prior to October 15, 2020. Up to 100% foreign investment under the automatic route is currently permitted in the sector of “Manufacturing”, which includes manufacture of cement and concrete products.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that: (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI Takeover Regulations, (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI policy, and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt 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 (“Restricted Investors”), 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 FDI 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. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. 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 to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

**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 in 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. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur; and (ii) to “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act), pursuant to the private placement exemption set out in Section 4(a) of the U.S. Securities Act.**

**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 and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.**

## **SECTION XII: OTHER INFORMATION**

### **MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION**

The following contracts (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two (2) years before the date of filing of this Prospectus) which are or may be deemed material have been entered or are to be entered into by our Company. These contracts, copies of which will be attached to the copy of the Prospectus will be delivered to the Registrar of Companies for filing and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of our Company situated at A / 02, Sonam Palace CHS, Old Golden Nest -1, Mira-Bhaindar Road, Mira Road- East, Thane- 401107, Maharashtra, India from date of this Draft Prospectus until the date of closing of the subscription list on all Working Days (Monday to Friday) from 10.00 a.m. to 5.00 p.m.

#### **A. Material Contracts**

1. Memorandum of Understanding dated September 20, 2022 between our Company and the Lead Manager.
2. Registrar Agreement dated October 21, 2022 between our Company and the Registrar to the Issue.
3. Underwriting Agreement dated [●] between our Company, the Lead Manager and Underwriters.
4. Market Making Agreement dated [●] between our Company, Lead Manager and Market Maker.
5. Bankers to the Issue Agreement dated [●] between our Company, the Lead Manager, Banker to the Issue / Sponsor Bank and Registrar to the Issue.
6. Tripartite agreement among the National Securities Depository Limited, our Company and the Registrar dated December 8, 2021.
7. Tripartite agreement among the Central Depository Services (India) Limited, our Company and the Registrar dated December 22, 2021.

#### **B. Material Documents**

1. Certified true copies of the Memorandum and Articles of Association of our Company, as amended from time to time.
2. Certificate of Incorporation dated October 16, 2009 issued by Assistant Registrar of Companies, Maharashtra, Mumbai
3. Fresh Certificate of Incorporation dated July 02, 2022 issued by Registrar of Companies, Mumbai consequent to conversion to Public Limited Company.
4. Resolution of the Board of Directors of our Company, passed at the Meeting of the Board of Directors held on November 09, 2021 in relation to the Issue.
5. Resolution of the Shareholders of our Company, passed at the Extra Ordinary General Meeting held with a shorter notice on November 11, 2021 relation to the Issue.
6. The Statement of Possible Tax Benefits dated September 22, 2022 issued by the Statutory Auditor included in this Draft Prospectus.
7. Statutory Auditor's report for Restated Financials dated September 20, 2022 included in this Draft Prospectus.
8. Consents of the Directors, Promoters, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor, Lender, Lead Manager to the Issue, Legal Advisor to the Issue, Banker to our Company Banker to the Issue, Registrar to the Issue, Underwriters and Market Maker to include their names in the Draft Prospectus to act in their respective capacities.
9. Due Diligence Certificate dated [●] addressed to SEBI from Lead Manager.

10. Approval from BSE Limited vide letter dated [●] to use the name of BSE in this Offer Document for listing of Equity Shares on SME Platform of BSE Limited.

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, with the consent of shareholders subject to compliance of the provisions contained in the Companies Act and other relevant provisions.

## DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 1956 / Companies Act, 2013 and the rule, guidelines or regulations issued by the Government of India or the guidelines or regulations issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992 as the case may be, have been complied with and no statement made in this Draft Prospectus / Prospectus is contrary to the provisions of the Companies Act, 1956 / Companies Act, 2013, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992 or rules framed or guidelines or regulations issued, as the case may be. We further certify that all statements in this Draft Prospectus / Prospectus are true and correct.

### SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME AND DESIGNATION	SIGNATURE
<b>MS. SAANVI CHANORAHAS KARGUTKAR</b> <i>Managing Director</i> DIN: 09085295	
<b>MR. SURESH RAMCHANDRA JHA</b> <i>Non-Executive Director</i> DIN:01189584	
<b>MR. ZAHUR ALAM NOOR ALAM SHAIKH</b> <i>Independent Director</i> DIN: 01719071	
<b>MR. SATISH KUMAR DOGRA</b> <i>Independent Director</i> DIN: 09435934	

### SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

**MS. VEENA SURESH JHA**  
*Chief Financial Officer*  
PAN:ADCPJ1187E

**MS. AKSHITA AGRAWAL**  
*Company Secretary & Compliance Officer*  
PAN: BSTPA0237K

**Place: Mumbai**  
**Date: October 21, 2022**