



This is an Abridged Prospectus containing salient features of the Prospectus dated December 09, 2022 (“Prospectus”). You are encouraged to read greater details available in the Prospectus which is available at https://www1.nseindia.com/merge/corporates/content/sme_public_issue_docs.htm

THIS ABRIDGED PROSPECTUS CONSISTS ‘10’ PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



ARIHANT ACADEMY LIMITED

CIN U80903MH2007PLC175500, Date of Incorporation: 30/10/2007

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Ground Floor, Triveni Sadan, Opp Ambe Mata Temple, Carter Road No. 3, Borivali (East), Mumbai – 400 066, Maharashtra, India	N.A.	Ms. Deeksha Tiwari, Company Secretary and Compliance Officer	investors@arihantacademy.com +91 9920781706	www.arihantacademy.com

NAME OF PROMOTERS OF THE COMPANY: MR. ANIL SURESH KAPASI AND MR. UMESH ANAND PANGAM

Details of Issue to Public:

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rs)	Issue Under 229(1)/ 229(2)	Share Reservation		
					QIB	NII	RII
Fresh Issue	16,35,200 Equity Shares aggregating to ₹1,471.68 Lakhs	N.A.	16,35,200 Equity Shares aggregating to ₹1,471.68 Lakhs	229 (1)	-	7,76,000 Equity Shares	7,76,000 Equity Shares

These equity shares are proposed to be listed on SME Platform of National Stock Exchange of India Limited i.e., NSE EMERGE.

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: N.A.

Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs per Equity	Name	Type	No of Shares offered/ Amount in Rs.	WACA in Rs per Equity
N.A.							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis.

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	Rs. 90/- per Equity Share of Face Value of ₹10/- Each
Minimum Bid Lot Size	1,600 Equity Shares
Issue Open On	December 16, 2022
Issue Closes On	December 21, 2022
Finalisation of Basis of Allotment	On or before December 26, 2022
Initiation of Refunds	On or before December 27, 2022
Credit of Equity Shares to Demat accounts of Allottees	On or before December 28, 2022
Commencement of trading of Equity Shares	On or before December 29, 2022

*For details of price and Basis for Issue Price, please refer to advertisement and page 72 of the Prospectus.

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	NIL#	N.A.	NIL

*The company has issued 44,10,000 Equity Shares in trailing eighteen months from the date of Prospectus, under the bonus issue, thus the weighted average price of equity share is NIL for trailing eighteen months from the date of Prospectus.

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

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is 10/-. The Issue Price determined by our Company, in consultation with the ‘LM’ on the basis of the assessment of market demand for the Equity Shares by way of the Fixed Method Process, as stated under “Basis for Issue Price” on page 72 of the Prospectus should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issues unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the Prospectus. Specified attention of the investors is invited to the section titled “Risk Factors” at page 22 of the Prospectus and on page 7 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the issue, Investors’ Associations or Self Certified Syndicate Banks.

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

PRICE INFORMATION OF LM*

Issue Name	Name of Merchant Banker	+/- % 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
Ekennis Software Service Limited	Shreni Shares Private Limited	+41.32% [+13.88%]	+25.00% [+5.54%]	+166.67% [+11.28%]
Fidel Softech Limited		+52.30% [+0.12%]	+117.57% [+8.78%]	+77.43% [+15.07%]
SKP Bearing Industries Limited		+15.71% [+10.60%]	+117.86% [+7.98%]	-
Olatech Solutions Limited		+205.56% [-1.49%]	+281.30% [+7.45%]	-
Ameya Precision Engineers Limited		+63.38% [-2.72%]	+41.18% [+4.74%]	-
DAPS Advertising Limited		-	-	-
Amiable Logistics (India) Limited		-	-	-

*Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name of LM and contact details (telephone and email id) of each LM	SHRENI SHARES PRIVATE LIMITED Telephone: 022 – 2808 8456 E-mail: shrenishares@gmail.com
Name of Syndicate Members	NA
Name of Market Maker and contact details	SHRENI SHARES PRIVATE LIMITED Telephone: 022 – 2808 8456 E-mail: shrenisharespvtltd@yahoo.in
Name of Registrar to the Issue and contact details (telephone and email id)	BIGSHARE SERVICES PRIVATE LIMITED Telephone: 022 - 6263 8200 E-mail: ipo@bigshareonline.com
Name of Statutory Auditor	M/s Bhikubhai H. Shah & Co.,
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any	NA
Self-Certified Syndicate Banks	A list of the Designated SCSB Branches with which an ASBA Applicant (other than a RII using the UPI Mechanism), not Bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time. In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, RIIs applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 respectively, as updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at www.nseindia.com , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the NSE at (www.nseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Anil Suresh Kapasi	Individual	Mr. Anil Suresh Kapasi, aged 51 years, is the Promoter and Managing Director of our Company. He has completed his Bachelor of Science (Physics) from University of Bombay in 1994. He also holds degree in Bachelor of Education from University of Bombay. He is having around twenty-five years of experience in coaching industry. He has been widely acclaimed as an excellent teacher for Algebra and Physics during his teaching days. He currently heads the Science section of all branches of "Arihant Academy". He gives direction to our company and is responsible for planning and executing the expansions and diversification of our company. He is result-oriented, focused, visionary, hardworking and provides strategic advice and guidance to the members of the Board to keep them aware of developments to ensure that appropriate policies are developed.
2.	Mr. Umesh Anand Pangam	Individual	Mr. Umesh Anand Pangam, aged 51 years, is the Promoter, Chairman and Whole Time Director of our Company. He has completed his Bachelor of Commerce (Financial Accounting and Auditing) from University of Bombay in 1993. He also holds degree in Bachelor of Education from University of Bombay. He is having around twenty-five years of experience in coaching industry. He is well-known as one of the best teachers of History and Political Science during his teaching days. He currently heads the school (SSC & ICSE Boards) and Commerce section of all branches of "Arihant Academy". He works diligently behind the scenes, making optimum use of the resources and skillfully solving problems. He also manages the finances of our company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company is engaged in providing coaching services and parallel educational support vertical in the western suburbs of Mumbai, Maharashtra for Class 8, 9 and 10 for both State Board and ICSE Board; Class 11 and 12 for commerce and science section; tutoring students in science field for entrance exams such as JEE (Main), JEE (Advanced) and MHT- CET (State level), NEET (National Level), MHT- CET (State Level, Maharashtra) and preparing students for professional exams such as CS and CA for entry level and second level exam, in the commerce section. We offer hybrid model of teaching services through classroom-based coaching under traditional Chalk & Talk concept and digital and distance learning, which supplement our classroom courses and allow students to engage in self-paced learning. Our Company operates under the brand name "Arihant Academy".

Product/Service Offering: Our Company is engaged in providing coaching services and parallel educational support vertical in the western suburbs of Mumbai, Maharashtra for Class 8, 9 and 10 for both State Board and ICSE Board; Class 11 and 12 for commerce and science section; tutoring students in science field for entrance exams such as JEE (Main), JEE (Advanced) and MHT- CET (State level), NEET (National Level), MHT- CET (State Level, Maharashtra) and preparing students for professional exams such as CS and CA for entry level and second level exam, in the commerce section. We offer hybrid model of teaching services through classroom-based coaching under traditional Chalk & Talk concept and digital and distance learning, which supplement our classroom courses and allow students to engage in self-paced learning.

Geographies Served: Our Company caters to only domestic markets.

Key Performance Indicators: For the period ended September 30, 2022 and the financial year ended March 31, 2022, 2021 and 2020, our revenue from operations was ₹1,297.14 Lakhs, ₹1,520.67 Lakhs, ₹1,408.03 Lakhs and ₹1,920.60 Lakhs, respectively. Our EBITDA (earnings before interest, depreciation and tax excluding other income) for period ended September 30, 2022 and for the financial year ended March 31, 2022, 2021 and 2020 was ₹218.05 Lakhs, ₹315.15 Lakhs, ₹213.81 lakhs and ₹136.05 Lakhs, respectively, while our profit after tax the period ended September 30, 2022 and for the financial year ended March 31, 2022, 2021 and 2020 was ₹142.45 Lakhs, ₹201.86 Lakhs, ₹112.56 Lakhs and ₹42.09 Lakhs, respectively.

Client Profile or Industries Served: Students

Revenue segmentation in terms of top 5/10 clients or Industries: The Company operates only in one business segment i.e., providing a comprehensive range of coaching services to students across various fields.

Intellectual Property, if any: For details of Intellectual Property, please refer to page 169 to 170 of the Prospectus

Market Share: Not ascertainable

Manufacturing plant, if any: N.A.

Employee Strength: 155 teaching staff and 145 non-teaching staff as on October 31, 2022

BOARD OF DIRECTORS

Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
1.	Mr. Anil Suresh Kapasi	Managing Director	Mr. Anil Suresh Kapasi, aged 51 years, is the Promoter, Managing Director of our Company. He has completed his Bachelor of Science (Physics) from University of Bombay in 1994. He also holds degree in Bachelor of Education from University of Bombay. He is having around twenty-five years of experience in coaching industry. He has been widely acclaimed as an excellent teacher for Algebra and Physics during his teaching days. He currently heads the Science section of all branches of "Arihant Academy". He gives direction to our company and is responsible for planning and executing the expansions and diversification of our company. He is result-oriented, focused, visionary, hardworking and provides strategic advice and guidance to the members of the Board to keep them aware of developments to ensure that appropriate policies are developed.	Arihant Academy Ventures Private Limited Team Arihant Carmel Academy LLP

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Sr No.	Name	Designation (Independent/ Whole time/ Executive/ Nominee)	Experience & Educational Qualification	Other Directorships
2.	Mr. Umesh Anand Pangam	Chairman and Whole Time Director	Mr. Umesh Anand Pangam, aged 51 years, is the Promoter, Chairman and Whole Time Director of our Company. He has completed his Bachelor of Commerce (Financial Accounting and Auditing) from University of Bombay in 1993. He also holds degree in Bachelor of Education from University of Bombay. He is having around twenty-five years of experience in coaching industry. He is well-known as one of the best teachers of History and Political Science during his teaching days. He currently heads the school (SSC & ICSE Boards) and Commerce section of all branches of "Arihant Academy". He works diligently behind the scenes, making optimum use of the resources and skillfully solving problems. He also manages the finances of our company.	Team Arihant Carmel Academy LLP
3.	Mr. Harsh Anil Kapasi	Non-Executive Director	Mr Harsh Anil Kapasi, aged 24 years, is the Non-Executive Director and Chief Operating Officer of our Company. He has completed his Bachelor of Engineering (Computer Engineering) from University of Mumbai in 2020. He is the youngest member of the Board of Directors of our company. He has been enhancing the digital footprint of "Arihant Academy". He undertakes the new-age initiatives to ensure that we continuously focus on student-centricity even during the pandemic years, by putting learning tools and technology to their best use. He has also developed our App - Arihant Edge App which provides the simplest data like Lecture Schedule, Attendance, Marks to complex details like Chapter Performance, Time Analysis, Monthly Performance and Assignment or Notes details. He currently looks after the Digital Marketing and Technical Department of our company.	Nil
4.	Ms. Kirti Umesh Pangam	Non-Executive Director	Ms. Kirti Umesh Pangam aged 42 years, is the Non-Executive Director of our Company. She is qualified as a Double Post Graduate in Language and Literature. She has 14 years of experience in the field of education, and a year of experience as Head of Department of History of a premier school in Mumbai. Being well-versed on the new methodologies required to operate schools, she is a consultant, trainer, and advisor to many schools. She is recognized by many reputed organizations like Education World, Digital India etc. as a reputed class educational leader. She is an English and Social Studies teacher with an outstanding track record of teaching students of higher secondary board. She is skilled in integrating relevant technology to support classroom instruction and learning activities. She has hands-on experience in developing curriculum to accommodate different learning styles and maximising students' comprehension. She has developed a high sense of creating positive environment for students. She is a quick learner with exposure to cross-culture work environments.	Nil
5.	Mr. Manish Khodidas Desai	Non-Executive Independent Director	Mr. Manish Khodidas Desai, aged 50 years, is the Non-Executive Independent Director of our Company. He is Chartered Accountant by qualification and has over 25 years of post-qualification corporate experience in strategic & finance function. In this tenure of professional career, he has worked both in Service and Manufacturing Sectors covering various sub-functions of Finance including Project Finance, revenue assurance, Treasury, MIS, Direct & Indirect Tax, Risk Management and Consolidation of accounts under Ind AS and US GAAP. Currently he is working with Voltas Ltd as Head Corporate Finance. The Company is a market leader in Air-conditioner and having presence in diversified business.	Lalbuksh Voltas Engineering Services LLC Voltas Qatar WLL
6.	Mr. Himanshu Rajanikant Mody	Non-Executive Independent Director	Mr. Himanshu Rajanikant Mody, aged 42 years, is the Non-Executive Independent Director of our Company. He has completed his Bachelor of Commerce (Financial Accounting and Auditing) from University of Mumbai in 2001. He is Founder and Director of Tekno Point Multimedia India Private Limited, a trusted engineering partner for enterprises such as banks, insurance companies, manufacturing companies, NBFCs, hospitality, healthcare, and retail customers. He has around 22 years of experience in IT industry and is responsible for ensuring financial prudence, marketing, recruit for leadership roles, official training on Adobe Analytics and target on behalf of Adobe, Architect Analytics implementations, help customers to increase adoption and make most from their investments on Adobe at Tekno Point Multimedia India Private Limited.	Tekno Point Multimedia India Private Limited Unified Sports and Technologies Private Limited
7.	Mr. Chintan Sureshbhai Shah	Non-Executive Independent Director	Mr. Chintan Sureshbhai Shah, aged 42 years, is the Non-Executive Independent Director of our Company. He has completed his Post Graduation Diploma in Business Management from Narsee Monjee Institute of Management Studies and has completed Bachelor in Engineering (Mechanical) from University of Mumbai. He has over 20 years of experience in the field of manufacturing and Business Management. He is Founder of Chemo Fab Industries LLP, a specialised company for manufacturing centrifuges, focusing exclusively on design and development of centrifuges for the chemical and pharmaceutical sectors and manufacturing custom built and application specific equipment.	Nil

OBJECTS OF THE ISSUE

Details of means of finance –

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

(Rs. in crores)

Sr. No.	Objects of the Issue	Total estimate cost	Amount to be financed from Net Proceeds	Estimated Utilization of Net Proceeds in F. Y. 2022-23	Estimated Utilization of Net Proceeds in F. Y. 2023-24
1.	Funding working capital requirements	11.00	11.00	2.50	8.50
2.	General Corporate Purposes	2.72	2.72	0.50	2.22
	Net Proceeds	13.72	13.72	3.00	10.72

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: NA

Name of monitoring agency, if any: NA

Terms of Issuance of Convertible Security, if any: NA

Convertible securities being issued by the Company	NA
Face Value / Issue Price per Convertible securities	NA
Issue Size	NA
Interest on Convertible Securities	NA
Conversion Period of Convertible Securities	NA
Conversion Price for Convertible Securities	NA
Conversion Date for Convertible Securities	NA
Details of Security created for CCD	NA

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of Equity Shares	% Holding of Pre-Issue
1.	Promoters & Promoter Group	44,20,000	100.00%
2.	Public	-	-
3.	Non - Promoter Non - Public	-	-
	Total	44,20,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders, if any: N.A.

(Rs. in Lakhs)

Particulars	For the period ended September 30, 2022	For The Year Ended 31st March, 2022	For The Year Ended 31st March, 2021	For The Year Ended 31st March, 2020
Total income from operations (Net)	1,297.14	1,520.67	1,408.03	1,920.60
Net Profit/(Loss) before tax and extraordinary items	190.36	269.76	151.50	65.03
Net Profit / (Loss) after tax and extraordinary items	142.45	201.86	112.56	42.09
Equity Share Capital	442.00	1.00	1.00	1.00
Other Equity	193.64	492.19	290.33	177.77
Net worth	635.64	493.19	291.33	178.77
Basic earnings per share (Rs.) (Post-Bonus)	3.22	4.57	2.55	0.95
Diluted earnings per share (Rs.) (Post-Bonus)	3.22	4.57	2.55	0.95
Return on net worth (%)	22.41%	40.93%	38.64%	23.55 %
Net asset value per share (Rs.) (Post-Bonus)	14.38	11.16	6.59	4.04

**The above figures are based on restated standalone financial statements*

INTERNAL RISK FACTORS

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

- There are outstanding litigations pending against us, which, if determined adversely, could affect our operations.
- Our ability to attract and retain students is heavily dependent upon various factors including, but not limited to, our reputation, our ability to maintain and improve on the number of quality selections in the examinations, and our ability to maintain a high level of service quality. Any failure by us to attract or retain new students may impact our business and revenues.

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3. If the performance of our students in the examinations does not match their expectations, our reputation maybe adversely affected and thereby lead to a loss in our business and revenues.
4. Our inability to cater to and suitably update and enhance the depth of our course and product offerings may adversely affect our business, financial condition and results of operations.
5. The continuing effect of the COVID-19 pandemic on our business, results of operations, operations and financial condition is highly uncertain and cannot be predicted.
6. The study material prepared by us may be plagiarised and this may have an adverse effect on our business.
7. Our inability to adapt and update our course study material and coaching and testing methods in accordance with the changing curriculum, nature of questions and examination patterns in a timely and effective manner may materially and adversely affect our business and financial condition.
8. Our business may be adversely affected if we are unable to maintain and develop our “Arihant Academy” brand in Mumbai.
9. The Restated Financial Statements have been provided by peer reviewed chartered accountants who are not Statutory Auditors of our Company.
10. The coaching industry in India we operate in is currently not subject to extensive governmental regulation. However, the central or state governments may introduce new laws and regulations for coaching service providers in the future. The impact of such laws on the business cannot be ascertained presently and may affect our business adversely in the future. Such regulations and changes may increase our compliance requirements and costs, which may affect our business, results of operations and prospects adversely in the future.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against the Company and amount involved:**

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in Crores)
Company						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	2*	NA	NA	NA	0.0527
Directors						
By our Directors	NA	NA	NA	NA	NA	NA
Against the Directors	NA	NA	NA	NA	NA	NA
Promoters						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters [#]	NA	1	NA	NA	NA	Unascertained
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
Group Companies						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	1*	NA	NA	NA	0.0013

*The demand period for TDS has been taken as 1 aggregating from F.Y. 2007-08 till 2021-22.

[#]Our Promoter is also the Managing Director. However, cases against him have not been included under Director classification to avoid repetition.

- B. Brief details of top 5 material outstanding litigations against the company and amount involved: N.A.
- C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: N.A.
- D. Details of outstanding criminal proceedings against Promoters: N.A.

ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY - NA**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines or regulations issued by the Government and / or the guidelines or regulations issued by the Securities and Exchange Board of India, as the case may be, have been complied with and no statement made in this Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as Amended, or the rules made thereunder or Guidelines / Regulations issued, as the case may be. We further certify that all statements and disclosures made in this Prospectus are true and correct.

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hoembd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dimshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.comIndia.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore - 575002	Ravindrath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana - 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr. Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K. Kumar Raja	Tel - 022- 22621122, 22621123,	022 - 22621124	pnbcapsmbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex - I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai - 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khmesh@msbindia.com; asba@msbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muraliedharan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777), Videocon Heritage Building(Killick House), Charanjit Rai Marg, Fort, Mumbai - 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmsc@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 2543868097/9586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai -400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	MumbaiFORT_bm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat - 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
55.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector - 17, Vashi, Navi Mumbai - 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai - 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- "Amco House", Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaiFORT@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of NSE at www.nseindia.com.