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This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP.

(RHP can be downloaded from the website of BRLM at www.holaniconsultants.co.in, In case of the Company at www.rajputanaindustries.com and in case of Designated Exchange at www.nseemerge.com)

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



RAJPUTANA INDUSTRIES LIMITED

Corporate Identity Number: U31909RJ2011PLC035485, **Date of Incorporation:** June 13, 2011

| Registered and Corporate Office | Contact Person | Email and Telephone | Website |
|--|--|--|--|
| F-269-B, Road No. 13, VKIA, Jaipur, Rajasthan, India 302013. | Sonal Jain, Company Secretary and Compliance Officer | cs@rajputanaindustries.com Tel No: +91 - 9588841031 | www.rajputanaindustries.com |

NAMES OF PROMOTER(S) OF THE COMPANY

SHERA ENERGY LIMITED, ISHA INFRAPOWER PRIVATE LIMITED, MR. SHEIKH NASEEM AND MRS. SHIVANI SHEIKH

DETAILS OF ISSUE TO PUBLIC

| Type of Issue | Fresh Issue Size (No. of shares) | Offer for Sale | Total Issue Size (No. of shares) | Eligibility – 229(1) / 229(2) | Shares Reservation | | | | | |
|---------------|--|----------------|--|---|------------------------------|----------------------------|------------------------------|---------------------------------------|--------------------------------------|---------------------------------------|
| | | | | | Market Maker | Employee | Shera Energy Shareholders | QIB | NII | RII |
| Fresh Issue | Up to 62,85,000 Equity Shares of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs | NIL | Up to 62,85,000 Equity Shares of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs | The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations. | Up to 3,60,000 Equity Shares | Up to 30,000 Equity Shares | Up to 3,00,000 Equity Shares | Not more than 26,85,000 Equity Shares | Not less than 9,00,000 Equity Shares | Not less than 20,10,000 Equity Shares |

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

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDER: NIL

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. 36.00/- to Rs. 38.00/- Per Equity Shares of FV of Rs 10/- Each |
| Minimum Bid Lot Size | 3000 Equity Shares |
| Anchor Investor Portion Issue Open/Closes | Monday, July 29, 2024 |
| Bid/Issue Open On | Tuesday, July 30, 2024 |
| Bid/Closes Open On | Thursday, August 01, 2024 |
| Finalization of Basis of Allotment | Friday, August 02, 2024 |
| Initiation of Refunds/ Unblocking of funds from ASBA Account | Monday, August 05, 2024 |
| Credit of Equity Shares to Demat accounts of Allottees | Monday, August 05, 2024 |
| Commencement of trading of Equity Shares | Tuesday, August 06, 2024 |

* Our Company, in consultation with the BRLM, may consider participation by Anchor Investors. The Anchor Investor shall bid during the Anchor Investor bidding period i.e., one Working Day prior to the Bid/Issue Opening Date i.e., Monday, July 29, 2024.

**For details of price band and basis of issue price, please refer to price band advertisement and page 107 of RHP.

| DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF RHP | | | |
|---|--|---|---|
| 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.) |
| WACA of Primary Issuance | 52.67 | 1.39 | 38.00-60.00 |
| WACA of Secondary Transaction | 61.00 | 1.61 | 61.00-61.00 |

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

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price determined by our Company in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “*Basis for Issue Price*” on page 107 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.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company 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 RHP. Specified attention of the investors is invited to the section titled “*Risk Factors*” at page 31 of the RHP and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum- Application Form and the RHP from the Stock Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents (“RTS”), Collecting Depository Participants (“CDPs”), Stock Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchanges i.e., www.nseindia.com; or from the websites of the BRLM at www.holaniconsultants.co.in

PRICE INFORMATION OF BRLM

| S. No. | Issuer Name | Name of Merchant Banker | +/- % change in closing price, [+/- % change in closing benchmark] - 30 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark] - 90 th calendar days from listing | +/- % change in closing price, [+/- % change in closing benchmark] - 180 th calendar days from listing |
|----------------------------|--|---|--|--|---|
| A. SME ISSUES | | | | | |
| 1 | Network People Services Technologies Limited | Holani Consultants Private Limited and BOI Merchant Bankers Limited | -13.04% [6.69%] | -19.00% [9.88%] | -13.04% [7.59%] |
| 2 | Cool Caps Industries Limited | Holani Consultants Private Limited | 74.09% [-0.29%] | 192.90% [-10.51%] | 409.75% [3.45%] |
| 3 | Insolation Energy Limited | Holani Consultants Private Limited | 77.20% [5.25%] | 40.00% [3.29] | 246.00% [3.18%] |
| 4 | Shera Energy Limited | Holani Consultants Private Limited | -9.81% [-4.70%] | 69.39% [1.32%] | 65.08% [8.48%] |
| 5 | Infollion Research Services Limited | Holani Consultants Private Limited | -6.25% [3.74%] | -2.64% [5.24%] | 43.97% [11.92%] |
| 6 | Goyal Salt Limited | Holani Consultants Private Limited | 24.21% [-1.95%] | 26.67% [8.75%] | 27.92% [16.68%] |
| 7 | Purv Flexipack Limited | Holani Consultants Private Limited | -10.93% [0.71%] | -27.05% [3.35%] | NA |
| 8 | Signoria Creation Limited | Holani Consultants Private Limited | 23.59% [0.82%] | 7.38% [7.55%] | NA |
| B. MAIN BOARD ISSUE | | | | | |
| 1 | Motisons Jewellers Limited | Holani Consultants Private Limited | 91.41% [-1.30%] | 46.74% [1.07%] | 33.70% [8.05%] |

GENERAL INFORMATION

| | |
|--|--|
| Name of Book Running Lead Manager | Holani Consultants Private Limited 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: ipo@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467 |
| Name of Syndicate | Holani Consultants Private Limited |

| GENERAL INFORMATION | | | |
|--|---|----------------------|--|
| Member | 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: broking@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mr. Suraj Joshi SEBI Registration No.: INZ000299835 | | |
| Name of Market Maker | Holani Consultants Private Limited 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: broking@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mr. Suraj Joshi SEBI Registration No.: INZ000299835 Market Maker Registration No.: (EMERGE segment of NSE): 90225 | | |
| Name of Registrar to the Issue | Bigshare services Private Limited Office No, S-2, 6 th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri (East), Mumbai - 400093 Tel: + 022-6263 8200 Website: www.bigshareonline.com Email: ipo@bigshareonline.com Investor Grievance ID- investor@bigshareonline.com Contact Person: Mr. Jibu John SEBI Registration Number: INR000001385 | | |
| Name of Statutory Auditor | M/s. Keyur Shah & Co. Chartered Accountants 303, Shitiratna, B/s. Radisson Blu Hotel, Nr. Panchvati Circle, Ambawadi, Ahmedabad, Gujarat – 380006 Tel: +91 - 7948999595 Email: ca.keyurshah2015@gmail.com Contact Person: Mr. Keyur Shah Firm Registration Number: 141173W | | |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable | | |
| Name of Debenture trustee, if any. | Not Applicable | | |
| Self Certified Syndicate Banks: | The list of SCSBs notified by SEBI for the ASBA process is available 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. | | |
| Non-Syndicate Registered Brokers: | You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). For details, see section titled “ <i>Issue Procedure</i> ” beginning at page 338 of the RHP. | | |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept applications from investors, (as applicable) | The list of the RTAs eligible to accept Application forms at the designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , as updated from time to time. The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , and updated from time to time. Applicants can submit Application Forms in the Issue using the stock broker’s network of the Stock Exchanges, through the 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 website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on registered brokers refer https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes . | | |
| PROMOTERS OF OUR COMPANY | | | |
| S. No. | Name | Individual/Corporate | Experience & Educational Qualification |
| 1. | Shivani Sheikh | Individual | Shivani Sheikh is the Promoter, Chairman and Managing Director of our Company. She holds a Bachelor of Engineering (Hons.), in Electrical, degree from Ravishankar Shukla University, Raipur (M.P.). She has over 26 years of experience in the manufacturing of non-ferrous metal, majorly with products |

| GENERAL INFORMATION | | | |
|---------------------|--|-------------------|--|
| | | | manufactured from aluminium, brass, copper and alloyed products by virtue of her stint as whole-time director of Shera Energy Limited since 2009. Earlier she was running her partnership firm naming M/s. Shivani Electricals since 1998 which was into the manufacturing of transformers for electrical industry before joining Shera Energy Limited. She oversees the financial planning of our Company, Shera Energy Limited, Shera Metal Private Limited, and Isha Infrapower Private Limited and hedging strategic management. She is actively engaged in the operations of the business. |
| 2. | Sheikh Naseem | Individual | Sheikh Naseem is the Promoter and Director of our Company. He is a merit holder in Bachelor of Engineering (Hons.), in Electrical, from Pt. Ravishankar Shukla University, Raipur (M.P.). He has over 26 years of experience in the metal industry and electrical industry. He started his career by incorporating a partnership firm in the name of “Shivani Electricals” in the year 1998 to manufacture transformers, thereafter in year 2002 he ventured into metal sector by incorporating another firm in the name of Shera Metals & Engineers for manufacturing electrical wire. In the year 2009, he along with Mrs. Shivani Sheikh incorporated Shera Energy Limited which is into manufacturing of wire rods made of copper and aluminium, Billets of Copper and aluminium, enamel wire for winding purposes, manufactures of brass products of various shapes and sizes. |
| 3. | Shera Energy Limited | Corporate | Shera Energy Limited was originally incorporated as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 08, 2009, issued by the RoC, Rajasthan. The Corporate Identification Number of the Company was U31102RJ2009PLC030434. Its registered office is situated at F-269-B, Road No. 13, VKIA, Jaipur, Rajasthan-302013. Shera Energy Limited is a listed entity having its equity shares listed on the NSE EMERGE Platform dated February 17, 2023. Consequently, the Corporate Identification Number of the company changed to L31102RJ2009PLC030434. |
| 4. | Isha Infrapower Private Limited | Corporate | Isha Infrapower Private Limited was incorporated on February 23, 2011, as a Private Limited Company under the Companies Act, 1956 and a Certificate of Incorporation dated February 23, 2011, was issued by Registrar of Companies, Rajasthan. The Registered office of Isha Infrapower Private Limited is situated at G-1-84, RIICO Industrial Area Kaladera, Chomu, Rajasthan-303801 IN. The CIN of Isha Infrapower Private Limited is “U45201RJ2011PTC034296”. |

For Further details on “Our Promoters and Promoter Group” refer Page 195 of RHP.

| BUSINESS OVERVIEW AND STRATEGY | | | | | | |
|---|-----------------------------------|--------|-----------------------------------|--------|-----------------------------------|--------|
| Company Overview: | | | | | | |
| Our Company is primarily engaged in the business of manufacturing of diverse range of non-ferrous metal products from primarily Copper, Aluminium, Brass and various alloys from recycling of scrap metal. We procure scrap metal from open markets and convert them into billets made of metals like aluminium, copper or brass etc. through recycling in our inhouse manufacturing unit situated at SP-3, SKS Industrial Area, Reengus Extension, Sikar, Rajasthan. | | | | | | |
| Products Offered: | | | | | | |
| Our product portfolio includes Brass rods, Raw material for Bullet Shell, Copper rods, Aluminium rods, Copper billets, Brass billets, Brass wire, Copper mother tube, Super enamelled aluminium conductor, Super enamelled copper conductor, Aluminium busbars and Copper busbars. | | | | | | |
| The gross revenue of the company in last three years and its breakup is a under: | | | | | | |
| <i>(Amount in lakhs)</i> | | | | | | |
| Particulars | For the year ended March 31, 2024 | | For the year ended March 31, 2023 | | For the year ended March 31, 2022 | |
| | Amount | % | Amount | % | Amount | % |
| DOMESTIC | | | | | | |
| Aluminium rods | 1,507.05 | 4.61% | 2,973.09 | 11.65% | 2,174.61 | 8.89% |
| Aluminium busbars | 1,362.23 | 4.17% | 199.87 | 0.78% | 1,609.06 | 6.58% |
| Brass billets | 2,999.32 | 9.17% | 2,036.62 | 7.98% | 2,893.33 | 11.83% |
| Brass rods | 6,746.04 | 20.63% | 2,911.53 | 11.41% | 1,865.72 | 7.63% |
| Brass wire | 1,152.70 | 3.52% | 895.44 | 3.51% | 216.40 | 0.89% |
| Raw material for bullet shells | 602.09 | 1.84% | - | 0.00% | - | 0.00% |
| Copper billets | 0.03 | 0.00% | 3.80 | 0.01% | 79.35 | 0.32% |
| Copper busbars | 182.84 | 0.56% | 554.08 | 2.17% | 1,754.58 | 7.18% |
| Copper mother tube | 4,090.30 | 12.51% | 4,718.69 | 18.49% | 2,234.87 | 9.14% |
| Copper rods | 8,312.79 | 25.42% | 7,160.19 | 28.05% | 9,513.14 | 38.91% |
| Super enameled aluminium conductor | 2,449.26 | 7.49% | 1,614.62 | 6.33% | 739.85 | 3.03% |
| Super enameled copper conductor | 2,558.20 | 7.82% | 1,671.37 | 6.55% | 523.10 | 2.14% |

| | | | | | | |
|--|------------------|----------------|------------------|----------------|------------------|----------------|
| Others | - | 0.00% | - | 0.00% | - | 0.00% |
| Total Domestic (A) | 31,962.85 | 97.74% | 24,739.30 | 96.92% | 23,604.01 | 96.54% |
| EXPORT | | | | | | |
| Aluminium rods | - | 0.00% | - | 0.00% | - | 0.00% |
| Aluminium busbars | - | 0.00% | - | 0.00% | - | 0.00% |
| Brass billets | - | 0.00% | - | 0.00% | - | 0.00% |
| Brass rods | - | 0.00% | - | 0.00% | 315.51 | 1.29% |
| Brass wire | - | 0.00% | - | 0.00% | - | 0.00% |
| Raw material for bullet shells | - | 0.00% | - | 0.00% | - | 0.00% |
| Copper billets | - | 0.00% | - | 0.00% | - | 0.00% |
| Copper busbars | - | 0.00% | - | 0.00% | - | 0.00% |
| Copper mother tube | - | 0.00% | - | 0.00% | - | 0.00% |
| Copper rods | - | 0.00% | - | 0.00% | 6.56 | 0.03% |
| Super enameled aluminium conductor | - | 0.00% | - | 0.00% | - | 0.00% |
| Super enameled copper conductor | - | 0.00% | - | 0.00% | - | 0.00% |
| Others | - | 0.00% | - | 0.00% | - | 0.00% |
| Total Export (B) | - | 0.00% | - | 0.00% | 322.07 | 1.32% |
| Other Operating Income (C) | 687.70 | 2.10% | 727.20 | 2.85% | 509.00 | 2.08% |
| Total Revenue from Operations (A+B+C) | 32,650.56 | 99.84% | 25,466.50 | 99.77% | 24,435.08 | 99.94% |
| Other Income | 50.73 | 0.16% | 58.48 | 0.23% | 15.88 | 0.06% |
| Total Revenue | 32,701.29 | 100.00% | 25,524.98 | 100.00% | 24,450.96 | 100.00% |

Geographies Served:

We are not confined to any particular geography.

Key Performance Indicators: For details see Financial KPIs of our Company on page 111 of the RHP.

Industries Served: Metal Industry

Intellectual Property: Our Company has 1 trademark registrations which we have obtained license to use trademark from our Promoter Mr. Sheikh Naseem under the Trade Marks Act, 1999. For details, see **“Our Business – Intellectual Property”** on page 164 of the RHP.

Revenue segmentation in terms of top 5/10 clients:

(Amount in Lakhs)

| Particulars | Clients | |
|-------------|-----------|------------|
| | Amount | Percentage |
| Top 5 | 20,787.30 | 63.67% |
| Top 10 | 24,011.78 | 73.54% |

Market Share: Not ascertainable

Manufacturing Plant: SP-3, RIICO Industrial Area, Reengus, Sikar

Employee Strength: As on July 10, 2024, we had 98 full time employees which includes Management, Operations and Custom Relations, Accounts & Finance, Administration, Compliance and Sales & Marketing.

BOARD OF DIRECTORS

| S. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
|--------|----------------|------------------------------|---|--|
| 1. | Shivani Sheikh | Chairman & Managing Director | Shivani Sheikh , aged 52 years, is the Promoter, Chairman and Managing Director of our Company. She holds a Bachelor of Engineering (Hons.), in Electrical, degree from Ravishankar Shukla University, Raipur (M.P.). She has over 26 years of experience in the manufacturing of non-ferrous metal, majorly with products manufactured from aluminium, brass, copper and alloyed products by virtue of her stint as whole-time director of Shera Energy Limited since 2009. Earlier she was running her partnership firm naming M/s. Shivani Electricals since 1998 which was into the manufacturing of transformers for electrical industry before joining Shera Energy Limited. She oversees the financial planning of our Company, Shera Energy Limited, Shera Metal Private Limited, and Isha Infrapower Private Limited and hedging strategic management. She is actively engaged in the operations of the business. | Indian companies: <ol style="list-style-type: none"> Isha Infrapower Private Limited Shera Energy Limited Shera Metal Private Limited Foreign companies: None LLP: None |
| 2. | Sheikh Naseem | Whole Time Director | Sheikh Naseem , aged 53 years, is the Promoter and Whole-Time Director of our Company. He is a merit holder in Bachelors of Engineering (Hons.), in Electrical, from Pt. Ravishankar Shukla University, Raipur (M.P.). He has over 26 years of experience in the metal industry and electrical industry. He started his career by incorporating a partnership firm in the name of “Shivani Electricals” in the year 1998 to manufacture | Indian companies: <ol style="list-style-type: none"> Isha Infrapower Private Limited Shera Energy Limited Shera Metal Private Limited Foreign companies: <ol style="list-style-type: none"> Shera Zambia Private Limited |

| BOARD OF DIRECTORS | | | | |
|--------------------|--------------------|------------------------|---|--|
| S. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
| | | | transformers, thereafter in year 2002 he ventured into metal sector by incorporating another firm in the name of Shera Metals & Engineers for manufacturing electrical wire. In the year 2009, he along with Mrs. Shivani Sheikh incorporated Shera Energy Limited which is into manufacturing of wire rods made of copper and aluminium, Billets of Copper and aluminium, enamel wire for winding purposes, manufactures of brass products of various shapes and sizes. | LLP: None |
| 3. | Sudhir Garg | Non-Executive Director | Sudhir Garg , aged 466 years, is Non-Executive Director of our Company. He holds Bachelor's in Science from Government College, Ajmer year and Post Graduation in Master in Arts (Economics) first class from University of Rajasthan, Jaipur. He is a SEBI Registered Sub-broker since 2001 and has been working as director in our Company since 2014. He has an experience of more than 2 decades years in metal and electrical industry. | Indian companies: None Foreign companies: None LLP: None |
| 4. | Shubham Jain | Independent Director | Shubham Jain , aged 29 years, is the Independent Director of our Company. He completed his Bachelor's in Commerce and L.L.B. from University of Rajasthan. He is a practicing company secretary and has been a member of the Institute of Company Secretaries of India since 2019. He has over 4 years of experience in the area of Company Law, Trademark Law, Labor Law and Foreign Exchange Management Law. | Indian companies: 1. All Together Services Private Limited Foreign companies: None LLP: None |
| 5. | Vekas Kumar Garg | Independent Director | Vekas Kumar Garg , aged 45 years, is the Independent Director of our Company. He is practicing Company Secretary since 2016. He has completed his Bachelors of Commerce and Master in Commerce from Choudhary Charan Singh University, Meerut. He has been fellow member of the Institute of Company Secretaries of India. He is a registered valuer and as an Insolvency Professional with Insolvency and Bankruptcy Board of India since 2019. He has over 10 years of experience in the field of Management Consulting, Insolvency and Bankruptcy, Compliances, Valuation. | Indian companies: 1. Shera Metal Private Limited 2. Value Plus Insolvency Resolution Professionals Private Limited 3. Girish Foundation 4. Shera Energy Limited Foreign companies: None LLP: None |
| 6. | Arpit Kumar Dotsra | Independent Director | Arpit Kumar Dotsra, aged 28 years, is the Independent Director of our Company. He is a Gold Medalist in B. A., L.L.B. (Hons.) from National University of Study and Research in Law, Ranchi, Jharkhand. He is the member of Bar Council of Rajasthan since August, 2019 has more than 4 years of experience in areas of Criminal Law, Service Law and Constitutional Law. He has worked as Associate Political Consultant in Pollxperts Consulting Private Limited from June 22, 2018 to June 19, 2019 and worked as Assembly Constituency Manager in Telangana, M.P., Karnataka and Rajasthan during 2018 Assembly Election, Parliamentary Constituency Manager on seat of Karakat (Bihar) and Mirzapur (U.P.) in the 2019 General Election. | Indian companies: 1. Shera Metal Private Limited 2. Shera Energy Limited Foreign companies: None LLP: None |

For Further details in relation to Our Board of Directors, see **"Our Management"** beginning on Page 177 of RHP.

| OBJECTS OF THE ISSUE |
|---|
| Our Company proposes to utilize the Net Proceeds of the Fresh Issue towards funding of the following objects and to achieve the benefits of listing on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"): <ul style="list-style-type: none"> ● Funding the working capital requirements of our Company ● Purchase of Grid Solar Power Generating System; and ● General Corporate Purposes. |

Details of means of finance

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

(Amount in Lakhs)

| S. No. | Objects to Issue | Total Estimated Cost | Amount to be financed from Net Proceeds | Estimated Net Proceeds Utilization |
|--------|---|----------------------|---|------------------------------------|
| | | | | FY 2024-25 |
| 1 | Funding the working capital requirements of our Company | 1,400.00 | 1,400.00 | 1,400.00 |
| 2 | Purchase of Grid Solar Power Generating System | 450.00 | 450.00 | 450.00 |
| 3 | General corporate purposes | ● | ● | ● |
| | Total | ● | ● | ● |

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

Name of Monitoring Agency - Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

PRE-ISSUE SHAREHOLDING PATTERN

| Particulars | Pre-Issue number of shares | % Holding of Pre-Issue |
|-----------------------------|----------------------------|------------------------|
| Promoter and Promoter Group | 1,46,80,000 | 92.15% |
| Public | 12,50,000 | 7.85% |
| Total | 1,59,30,000 | 100.00% |

Number/ amount of equity shares proposed to be sold by the selling shareholder, if any – Not Applicable

RESTATED AUDITED FINANCIAL STATEMENTS

(Amount in Lakhs)

| Particulars | For the Year Ended March 31, 2024 | For the Year Ended March 31, 2023 | For the Year Ended March 31, 2022 |
|---|-----------------------------------|-----------------------------------|-----------------------------------|
| Total Revenue from operations (Net) | 32,650.56 | 25,466.50 | 24,435.08 |
| Net Profit/ (Loss) before tax and extraordinary items | 686.89 | 418.98 | 353.01 |
| Net Profit/ (Loss) after tax and extraordinary items | 512.64 | 309.67 | 263.77 |
| Equity share capital | 1,533.00 | 1,533.00 | 1,413.00 |
| Reserves and Surplus | 1,724.20 | 1,210.85 | 299.39 |
| Net Worth | 3,257.20 | 2,743.85 | 1,712.39 |
| Earnings per share (Rs.) | 3.34 | 2.19 | 1.87 |
| Return on Net Worth (%) | 15.74% | 11.29% | 15.40% |
| Net Asset Value per Share (Rs.) | 21.25 | 17.90 | 12.12 |

INTERNAL RISK FACTORS

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

1. We derive 51.33%, 90.61% and 93.66% of our revenue from our Promoter Group Companies and Promoting Company for the Financial Years ended on March 31, 2024, 2023 and 2022 respectively. These or any future related party transactions may potentially involve conflicts of interest and there can be no assurance that we could not have achieved better terms, had such arrangements been entered into with unrelated parties.
2. We are highly dependent upon a limited number of suppliers 79.49%, 87.42% and 92.75% of our Total Purchases are derived from our top 10 suppliers for the Fiscal Years ended on March 31, 2024, 2023 and 2022. Further our 45.98%, 52.35%, and 73.18% of our total purchases for Fiscal Years ended on March 31, 2024, 2023 and 2022 are procured from our holding and group companies. Any failure of our suppliers to deliver these products in the necessary quantities or to adhere to delivery schedules, credit terms or specified quality standards and technical specifications may adversely affect our business and our ability to deliver orders on time at the desired level of quality.
3. We have in the past entered into transactions with related parties and may continue to do so in the future. These or any future related party transactions may potentially involve conflicts of interest and there can be no assurance that we could not have achieved better terms, had such arrangements been entered into with unrelated parties.
4. Our Promoters or Directors may have interests, either directly or indirectly, in ventures involved in a business similar to us or our Holding Company may be involved in a business similar to us, which may result in a real or potential conflict of interest.
5. Our Company was operating with negative working capital for the fiscal year 2022. Our inability to meet our working capital requirement may have adverse effect on our results of operations.
6. Our manufacturing capacities may not reach their installed capacity and we may also be unable to effectively utilize our expanded manufacturing capacities. We may face conflicts of interest relating to our Promoter and certain Promoter Group entities.
7. Our Company has a negative cash flow from our operating, investing and financing activities in past three years, details of which are given below, sustained negative cash flow could impact our growth and business. Our insurance may be insufficient to cover all losses associated with our business operations.
8. Our Promoter, Mr. Sheikh Naseem and Mrs. Shivani Sheikh were alleged to be involved in a criminal matter relating to abetment of suicide. Though a negative final report has been filed by the police in the court and the complaints Amit Dusad has given his acceptance to abide by the police investigation (FR), yet a final disposal order is pending from the court. If an adverse order is delivered by the court in the matter, it may lead to re-opening of investigation and may have an impact on our business and reputation.
9. Our Company, our Promoters and our Directors other than promoters are involved in certain legal proceedings. Any adverse decision in such proceedings may render us / them liable to liabilities / penalties and may adversely affect our business and results of operations.

INTERNAL RISK FACTORS

10. Our trademark is registered in the name of Sheikh Naseem, one of the promoters, and our Company has obtained license to use the trademark through a license agreement. Failure to protect intellectual property may adversely affect our reputation, goodwill and business operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

(Amount in Lakhs)

| Name of Entity | Criminal Proceeding | Tax Proceeding | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigation* | Aggregate amount involved (Rs in Lakhs) * |
|---|---------------------|----------------|-------------------------------------|---|----------------------------|---|
| Company | | | | | | |
| By the Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Against the Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Directors (Other than Promoters) | | | | | | |
| By our directors | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Directors | NIL | NIL | NIL | NIL | 8 | Not Ascertainable |
| Promoters | | | | | | |
| By Promoters | 1 | NIL | NIL | NIL | 1 | 171.72 |
| Against Promoters | 2 | 9 | NIL | NIL | 1 | 247.13*# |
| Group Companies | | | | | | |
| By Group Companies | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Group Companies | 1 | NIL | NIL | NIL | NIL | Not Ascertainable |

*To the extent quantifiable and ascertainable

**As per Materiality Policy

Amount does not include unquantifiable demand with respect to the following proceedings:

1. Sheikh Naseem- Penalty proceedings u/s 271(1)(c) of the IT Act for the A.Y. 2015-16.
2. Shivani Sheikh- Penalty proceedings u/s 271(1)(c) of the IT Act for the A.Y. 2015-16.
3. Shera Energy Limited penalty proceedings u/s 270A of the IT Act for the A.Y. 2018-19.

\$Number of cases including cases in which demand has been paid, however, order awaited.

1. Shera Energy Limited- Demand of Rs. 1,59,050/- was raised vide order u/s 143(3) dated 08.02.2021 for the A.Y. 2018-19. The assessee has filed an appeal before CIT(A) against said order on 02.03.2021. Further, the assessee has deposited the amount of demand, however, order of CIT(A) is awaited.

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

B. 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: NIL

C. Brief details of outstanding criminal proceedings against Promoters:

| Sr. No. | Court | Case No. | Case Name | Matter | Total Amount (in Rs.) |
|---------|------------------------------------|---|---|---|-----------------------|
| 1. | Special MM NI Act | N.I Act 1222 of 2016 & N.I Act 1223 of 2016 | B and C Energy Infra Pvt. Ltd. Vs. M/s Shera Energy Pvt. Ltd. | Cheque bounced case under Section 138 of Negotiable Instruments Act, 1881 | 70,15,080 |
| 2. | Additional Senior Judge cum ACJM-1 | FIR No. 43/2018 | Amit Dushad vs. State Government | Abetment of suicide case under Section 306 of Indian Penal Code, 1860 | NA |

For further details, please see "**Outstanding Litigation and Material Developments**" beginning on page 299 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY – NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.