

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated February 09, 2024 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: <https://www.thaiaicasting.com/>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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



**THAAI CASTING LIMITED**  
**CIN: U24105TN2023PLC161105;**  
 Date of Incorporation: June 12, 2023;

Registered Office	Contact Person	Email and Telephone	Website
No. A-20 SIPCOT Industrial Park, 7th Cross Street, Pillaipakkam, Tiruvallur, Tamil Nadu, India, 602105;	Mr. Rajesh Kumar Samal, Company Secretary & Compliance Officer	<b>E-mail:</b> <a href="mailto:cs@thaiaicasting.com">cs@thaiaicasting.com</a> <b>Tel No:</b> +91 79046 50127	<a href="https://www.thaiaicasting.com/">https://www.thaiaicasting.com/</a>

**Promoters of the Company**

**SRIRAMULU ANANDAN, ANANDAN SHEVAANI & CHINRAJ VENKATESAN**

### Details of Offer 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 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Up to 61,29,600 Equity Shares	Nil	Up to 61,29,600 Equity Shares	This issue is being made in terms of Regulation 229 and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 28,91,200 Equity Shares	Not less than 8,67,200 Equity Shares	Not less than 20,24,000 Equity Shares	Up to 3,47,200 Equity Shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

**DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES**

### Price Band, Minimum Bid Lot & Indicative Timelines

<b>Price Band*</b>	Rs. 73/- to Rs. 77/- Per Equity Share of face value of Rs. 10/- each.
<b>Minimum Bid Lot Size</b>	For details of minimum bid lot size, please refer to price band advertisement to be published in two national daily newspapers (one each in English and in Hindi) with wide circulation and one daily regional newspaper with wide circulation at least two working days prior to the Bid / Issue Opening Date.
<b>Anchor Portion Issue Opens/Closes on**</b>	Wednesday, February 14, 2024
<b>Bid/Issue Open On</b>	Thursday, February 15, 2024
<b>Bid/Closes Open On</b>	Monday, February 19, 2024
<b>Finalisation of Basis of Allotment</b>	On or about Tuesday, February 20, 2024
<b>Initiation of Refunds</b>	On or about Wednesday, February 21, 2024
<b>Credit of Equity Shares to Demat accounts of Allottees</b>	On or about Wednesday, February 21, 2024
<b>Commencement of trading of Equity Shares</b>	On or about Thursday, February 22, 2024

\*For details of price band and basis of issue price, please refer to price band advertisement and page 85 of RHP.

\*\*Our Company, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e. Wednesday, February 14, 2024.

The Weighted average cost of acquisition of all Equity 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 (Rs. 77) is '7.7' times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Trailing eighteen Month from the date of RHP	10	7.3-7.7 time	7.3-7.7 time

\*Information of Cap Price will be included after finalization of the Price Band

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

#### RISKS IN RELATION TO THE FIRST ISSUE

This being the first public offer of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company in consultation with the Book Running Lead Manager, 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 85 should not be considered 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 nor regarding the price at which the Equity Shares will be traded after Listing.

#### GENERAL RISK

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the 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 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 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 contents of this Red Herring Prospectus. Specific attention of the investors is invited to "Risk Factors" beginning on page 32 of the Red Herring 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, 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 RHP and/or the General Information Document (GID) from the BRLM's or download it from the website of the Stock Exchange i.e. [www.nseindia.com](http://www.nseindia.com) and the BRLM at [www.gyrcapitaladvisors.com](http://www.gyrcapitaladvisors.com)

#### PRICE INFORMATION OF BRLM's\*

Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1.	Naapbooks Limited	GYR Capital Advisors Private Limited	-16.22%	-29.73%	-18.905%
2.	Ascensive Educare Limited		0.00%	-30.00%	14.61%
3.	Achyut Health Care Limited		0.00%	4.75%	-9.75%
4.	Dhyaani Tile and Marblez Limited		19.61%	82.35%	11.764%
5.	Veekayem Fashion and Apparels Limited		59.96%	22.67%	0.17%
6.	JFL Life Sciences Limited		-29.01%	-38.52%	-40.98%
7.	Sabar Flex India Limited		54.54%	44.54%	32.27%
8.	Mafia Trends Limited		-8.57%	-26.78%	-52.82%
9.	Pritika Engineering Components Limited		35.69%	-4.59%	8.62%
10.	Uma Converter Limited		21.21%	-6.10%	-12.88%
11.	Anlon Technology Solutions Limited		84.40%	-1.61%	163.95%
12.	Agarwal Float Glass India Limited		-9.52%	-14.29%	-13.09%

PRICE INFORMATION OF BRLM's*						
Sr. No.	Issue name	Name of Merchant Banker	+/- % change in closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing	
13.	Mcon Rasayan India Limited		87.5%	157.13%	230.25%	
14.	Essen Speciality Films Limited		37.38%	21.00%	-	
15.	Srivari Spices & Foods Limited		199.17%	291.78%	-	
16.	Basilic Fly Studio Limited		194.07%	194.07%	-	
17.	Maitreya Medicare Limited		-	-	-	
18.	Trident Techlabs Limited		-	-	-	
19.	Kay Cee energy & Infra Limited		-	-	-	
20.	Maxposure Limited		-	-	-	

Source: Price Information [www.bseindia.com](http://www.bseindia.com) & [www.nseindia.com](http://www.nseindia.com) Offer Information from respective Prospectus.

\* Companies have been listed on July 06, 2023, August 18, 2023, Sept 11, 2023, November 07, 2023, December 29, 2023, January 05, 2024 and January 23, 2024 hence not applicable.

'Name of BRLM and contact details (telephone and email id) of each BRLM	<b>GYR Capital Advisors Private Limited</b> Address: 428, Gala Empire, Near JB Tower, Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India. Tel No+91 87775 64648 Email: <a href="mailto:info@gyrcapitaladvisors.com">info@gyrcapitaladvisors.com</a> Contact Person: Mohit Baid
Name of Syndicate Members	GYR Capital Advisors Private Limited
Name of Market Maker	Giriraj Stock Broking Private Limited and Commodity Mandi Private Limited
Name of Registrar to the Offer and contact details (telephone and email id)	<b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b> 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai 400011, Maharashtra, India. Telephone: +91 022 4961 4132; Fax No: +91 022 2301 2517 E-mail: <a href="mailto:newissue@purvashare.com">newissue@purvashare.com</a> Website: <a href="http://www.purvashare.com">www.purvashare.com</a> Investor Grievance ID: <a href="mailto:newissue@purvashare.com">newissue@purvashare.com</a> Contact Person: Ms. Deepali Dhuri SEBI Registration: INR000001112
Name of Statutory Auditor	M/s. P P N and Company, Chartered Accountants, Chartered Accountants
Name of Credit Rating Agency and therating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>
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. For further details, see section titled <b>"Issue Procedure"</b> beginning at page 229 of the RHP
Details regarding website address(es)/ link(s) from which the investor can obtainlist of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	<a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>

## PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Mr. Anandan Sriramulu	Individual	Mr. Anandan Sriramulu, aged 52 years, is the Promoter of our Company. He is Chairman and Managing Director of our Company. He is completed a Post Graduate program at Waseda University in 1997. His educational foundation was laid at the Central Institute of Plastics Engineering & Technology, where he acquired specialized knowledge in mould making and mould designing in the year 1992. He has more than 30 years of specialized experience in mould designing, automotive ancillary and high pressure die casting industry. He has been associated with our Company since inception.
2.	Ms. Shevaani Anandan	Individual	Ms. Shevaani Anandan, aged 26 years, is Whole Time Director of our Company. She holds a bachelor's degree in Doctorate in Pharmacy from the esteemed SRM Institute of Science and Technology. She has been associated with our Company since inception.
3.	Mr. Chinraj Venkatesan	Individual	Mr. Chinraj Venkatesan, aged 40 years, is the Promoter of our Company. He is Whole Time Director of our Company. He is completed a Graduation in Diploma in Mechanical Engineering at Vardaman Hosur University College of Engineering. He has been associated with our Company since inception. He is a play a pivotal role as he oversees both the technical and commercial dimensions of operations. This broad-spectrum responsibility encompasses everything from designing and production to planning, sales, marketing, and more. He has more than 15 years of specialized experience in high pressure die casting industry.

## BUSINESS OVERVIEW AND STRATEGY

### Company Overview:

We are a distinguished automotive ancillary company with IATF 16949:2016 certification, specializing in High-Pressure Die Casting, as well as the precision Machining of both Ferrous and Non-Ferrous materials and Induction heating and quenching. Founded by Mr. Sriramulu Anandan, a seasoned professional with extensive expertise in Pressure Die Casting and Machining Processes, our business model is firmly rooted in a B2B approach, catering to leading entities in the automotive components sector. Our product portfolio encompasses a diverse range of Automobile components, including Engine Mounting Support Brackets, Transmission Mounts, Fork Shift and Housing, Armature – Steering Wheel, Electrical Connectors, YFG Base Frame (Right-hand drive side/Left-hand drive side), Housing, Top Cover, and more.

In recognition of our commitment to environmental sustainability, we proudly received the MSIL-GREEN Certification from Maruti Suzuki India Limited in 2021. This acknowledgment underscores our dedication to adopting and promoting eco-friendly practices within our operations. In 2022, our company was honoured with prestigious awards from industry leaders such as Hanon and RSB, recognizing our excellence in terms of Best Quality and being a standout Vendor. As we continue to evolve and uphold the highest standards in our manufacturing processes, we remain steadfast in delivering top-notch products and services to our valued clientele in the automotive sector.

Our Company was originally formed as a Partnership Firm under the Partnership Act, 1932 having Firm Registration Number FR/Chennai South/1102/2010 in the name and style of "Thaai Casting" pursuant to Deed of Partnership dated June 02, 2010. Subsequently our firm was converted from Partnership firm into a public limited company as per the provision of Part I Chapter XXI of the Companies Act, 2013 with the name and style of "Thaai Casting Limited" and received a Certificate of Incorporation from the Registrar of Companies, Tamil-Nadu and Andaman situated at Chennai dated June 12, 2023.

### Product/Service Offering:

Our Company primarily has following Products:

- i) HIGH PRESSURE DIE CASTING("HPDC")
- ii) MACHINING OF FERROUS AND NON-FERROUS
- iii) INDUCTION HEATING AND QUENCHING

#### • *High Pressure Die Casting:*

High-pressure die casting ("HPDC") is a manufacturing process used to produce geometrically complex metal parts through the use of molten metal forced into a metal Mold cavity under high pressure. This process is particularly suitable for mass production of parts with high dimensional accuracy, excellent surface finish, and intricate shapes. It is commonly used by our company for producing parts made from aluminium ingot.

#### • *Machining Of Ferrous and Non-Ferrous:*

- 1) Non-Ferrous Machining Capabilities;
- 2) Ferrous Machining Capabilities;

- **Induction Heating and Quenching (IHQ):**

Induction heating and quenching are treatment processes to enhance the mechanical properties of various auto components. The goal is often to improve hardness, wear resistance, and overall durability.

**Client Profile or Industries Served:**

1. Engine Mounting Support Brackets
2. Transmission Mounts
3. Armature – Steering Wheel
4. Electrical Connectors
5. Wika Customer
6. Top Cover & Housing
7. YFG Base Frame RHD / LHD

**Revenue segmentation of Percentage wise in terms of top 1, 3, 5 and 10 clients –**

Particulars	For the period ended on		For the Year ended on		
	Oct 31,2023	July 31,2023	March 31 2023	March 31 2022	March 31 2021
Top 1 Customers (%)	5.87%	5.61%	6.17%	3.77%	4.00%
Top 3 Customers (%)	14.65%	13.96%	9.71%	8.65%	9.10%
Top 5 Customers (%)	22.47%	19.55%	12.99%	11.81%	12.64%
Top 10 Customers (%)	31.37%	28.26%	16.12%	15.53%	17.67%

**Intellectual Property, if any**

We have applied 12 trademarks as on the date of Red Herring Prospectus. For more details, refer “Government and Other Approvals” at page 203 of Red Herring Prospectus.

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** NA

**Employee Strength:** As on September 30, 2023, the Company has employed 132 employees at various levels of the Organization.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Mr. Anandan Sriramulu	Chairman and Managing Director	Experience: More than 30 years of experience  Qualification: Post Graduate program at Waseda University in 1997	1. Thaaai Induction and Nitriding Private Limited
2.	Ms. Shevaani Anandan	Whole Time Director	Experience: More than 2 years of experience  Qualification: Bachelor's Degree in Doctorate in Pharmacy from the esteemed SRM Institute of Science and Technology	1. Thaaai Induction and Nitriding Private Limited
3.	Mr. Chinraj Venkatesan	Whole Time Director	Experience: Over 15 years  Qualification: Graduation in Diploma in Mechanical Engineering at Vardaman Hosur University College of Engineering	1. Thaaai Induction and Nitriding Private Limited
4.	Mr. Sriramulu Rajasekar Ramakrishnan	Whole Time Director	Experience: Over 27 years  Qualification: Bachelor Degree in Commerce	1. Thaaai Induction and Nitriding Private Limited
5.	Mr. Narenkumar Mandepudi	Independent Director	Experience: 05 years  Qualification: Completed Engineering from the REC Allahabad and subsequently obtained his Post Graduate diploma in Enterprise resource Management from SP Jain Institute of Management and Research	1. Shades Performance Products Private Limited
6.	Mr. Dharmala Venkata Ramana Murthy	Independent Director	Experience: More than 05 years  Qualification: Completed Chartered Accountant and Cost Accountant from The Institute of Chartered Accountants of India and Institute of Cost Accountants of India	Nil
7.	Mr. Achaya Kumarasamy	Independent Director	Experience: More than 10 years  Qualification: post-graduation in Diploma in SCM from Indian Institute of Management, Calcutta (IIMC)	1. Krishca Strapping Solutions Limited

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 156 of the RHP.

## 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 lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Amount to be deployed and utilized in F.Y.2023-24
1	Funding the working capital requirements of our Company	Upto 3,730	--	Upto 3,730.00	Upto 3,730.00
2	General Corporate Purposes*	[•]	--	[•]	[•]
	<b>Total Net Proceeds</b>	[•]	[•]	[•]	[•]

<sup>(1)</sup> To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds.

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: Nil

Name of monitoring agency, if any – Not Applicable

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

### Shareholding Pattern:

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	1,47,05,000	86.50%
2.	Public	22,95,000	13.50%
	<b>Total</b>	1,70,00,000	<b>100%</b>

Number/amount of equity shares proposed to be sold by selling shareholders. – Not Applicable

## RESTATED FINANCIALS STATEMENT

### Annexure A

(All amounts in Indian Rupees in Lakhs, unless otherwise stated)

Particulars	As of and for the year/period ended				
	October 31, 2023	July 31, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Total income from operations (Net)	2,888.93	1,958.52	4,896.06	3,833.80	2,042.87
Net Profit/(Loss) before tax and extra ordinary items	753.12	462.05	720.15	176.14	58.64
Net Profit / (Loss) after tax and extraordinary items	557.12	303.81	503.71	115.4	40.33
Equity Share Capital	1,700.00	1,796.16	1,617.31	894.84	473.46
Reserves and Surplus	2,888.93	1,958.52	4,896.06	3,833.80	2,042.87
Net worth*	2,320.78	1,796.16	1,617.31	894.84	473.46
Basic earnings per share (Rs.)	3.28	1.79	2.96	0.68	0.24
Diluted earnings per share (Rs.)	3.28	1.79	2.96	0.68	0.24
Return on net worth (%)	24.01%	16.91%	31.15%	12.90%	8.52%
NAV per Equity Shares (Based on Actual Number of Shares) (Rs.)	13.65	10.57	9.51	5.26	2.79
NAV per Equity Shares (Based on Weighted Average Number of Shares - With Bonus Effect) (Rs.)	13.65	10.57	9.51	5.26	2.79

\*Net worth for ratios mentioned in note 1(c) and 1(d) is = Equity share capital + Reserves and surplus (Excluding Capital Reserve)

## INTERNAL RISK FACTORS

1. We are heavily dependent on the performance of the automotive sector in India, particularly the market for four-wheelers in India. Any adverse changes in the conditions affecting these markets can adversely impact our business, results of operations and financial condition.



2. We are dependent on the performance of the non-automotive, wind power, construction & instrumentation sector in India, any adverse changes in the conditions affecting these markets can adversely impact our business, results of operations and financial condition.
3. An increase in the cost of or a shortfall in the availability of raw materials could have an adverse effect on our business, results of operations and financial condition.
4. We are heavily dependent on certain suppliers for procurements of raw materials. Any disruption of supply from such entities may affect our business operation.
5. Our revenues are highly dependent on our operations in geographical region of state of Tamil Nadu. Any adverse development affecting our operations in this region could have an adverse impact on our business, financial condition and results of operations.
6. Our company completed its conversion from a Partnership firm to a public limited company on June 12, 2023. However, the accounts of the partnership firm were subsequently closed on July 31, 2023.
7. We depend on third parties for the supply of raw materials and delivery of products and such providers could fail to meet their obligations, which may have a material adverse effect on our business, results of operations and financial condition.
8. We are highly dependent on our management team and certain management personnel, Any loss of such team members or the inability to attract or retain research and development personnel may materially adversely affect our business performance and research and development efforts.

For further details on 'Risk Factors' please refer page no. 32 of the Red Herring Prospectus.

## SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A summary of outstanding litigation proceedings involving our Company, our Promoters, Directors and our Group Company, as on the date of this Red Herring Prospectus as disclosed in the section titled “*Outstanding Litigation and Material Developments*” in terms of the SEBI (ICDR) Regulations and the Materiality Policy is provided below:

(₹ in lakhs)

Sr. No.	Name of individual/entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceeding	Disciplinary actions by the SEBI or stock Exchanges against our Promoters	Material civil litigation	Aggregate amount involved
1.	Company						
	By the Company	Nil	Nil	Nil	Nil	Nil	N.A.
	Against the Company	Nil	Nil	Nil	Nil	Nil	N.A.
2.	Directors (Other Than Promoters)						
	By the Directors	Nil	Nil	Nil	Nil	Nil	N.A.
	Against the Directors	Nil	02	Nil	Nil	Nil	39.07
3.	Promoters						
	By the Promoters	Nil	Nil	Nil	Nil	Nil	N.A.
	Against the Promoters	Nil	Nil	Nil	Nil	Nil	N.A.

For further details, see “*Outstanding Litigation and Material Developments*” on page 198 of the RHP.

- A. 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– **Nil**

## ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL

### DECLARATION BY THE COMPANY

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Red Herring Prospectus are true and correct.