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Prospectus)



Abridged Prospectus
Dated: May 19, 2026

YAASHVI JEWELLERS LIMITED
CIN: U27200RJ2016PLC056519

Registered Office	Contact Person	Email and Telephone	Website
Plot No. 486 Nemi Sagar Colony, Vaishali Nagar, Jaipur, Rajasthan, India, 302021.	Kalu Ram Kumawat, Company Secretary & Compliance Officer	Email: investor@yaashvijewellers.com Telephone: +91 9529833397	www.yaashvijewellers.com

THE PROMOTERS OF OUR COMPANY ARE ANKITA AGARWAL AND ANKIT AGGARWAL

DETAILS OF ISSUE TO PUBLIC, PROMOTERS

TYPE	FRESH ISSUE	SIZE OF OFFER FOR SALE	TOTAL ISSUE SIZE	ELIGIBILITY AND SHARE RESERVATION AMONG QIBs, NIIs AND IIs
Fresh Issue	52,86,400 Equity Shares aggregating up to ₹ 4,387.71 Lakhs	N.A.	52,86,400 Equity Shares aggregating up to ₹ 4,387.71 Lakhs	The Issue is being made in Terms of Regulation 229 (2) and 253 (3) of the SEBI (ICDR) Regulations 2018 read with SEBI ICDR (Amendment) Regulations, 2025 as the Company's post issue face value capital exceeds ₹ 10.00 Crores but does not exceed ₹ 25.00 Crores.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION - NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of Equity Shares is ₹10/- each. and the Issue Price is 8.3 times of the face value of the Equity Shares. The Issue Price (determined by our Company in consultation with the Lead Manager, as stated in "Basis for Issue Price" beginning on page 95 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in 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 the Prospectus. Specific attention of the investors is invited to "Risk Factors" on page 22 of the Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our company, having made all reasonable inquiries, accepts responsibility for and confirms that the Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The equity shares issue through the Prospectus are proposed to be listed on SME Platform of BSE Limited ("BSE SME"). Our company has received "In-Principle" approval from BSE Limited ("BSE") for using its name in the offer document for the listing of the Equity Shares, pursuant to letter dated March 04, 2026. For the purpose of the offer, the designated stock exchange shall be BSE Limited.

LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
 SMART HORIZON CAPITAL ADVISORS PVT. LTD. Smart Horizon Capital Advisors Private Limited	Mr. Parth Shah	E-mail: director@shcapl.com Telephone: 022 - 28706822

REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email & Telephone
 Bigshare Services Pvt. Ltd. Bigshare Services Private Limited	Mr. Asif Sayyed	E-mail: investor@bigshareonline.com Telephone: 022 - 6263 8200

ISSUE PROGRAMME

ISSUE OPENS ON: MONDAY, MAY 25, 2026	ISSUE CLOSURES ON: WEDNESDAY, MAY 27, 2026
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IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS



(Please scan this QR Code to view the Prospectus and Abridged Prospectus)

The following is a general summary of certain disclosures in the Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Prospectus, which is available at the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of the BSE SME at www.bseindia.com, at the website of the Company at <https://yaashvijewellers.com/> and the website of the Lead Manager at www.shcapl.com.

References below are to the page numbers of the Prospectus dated May 19, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Prospectus.

1. Summary of the Primary Business

Our company is engaged in manufacturing and trading a wide range of gold jewellery in 9K, 14K, 18K, 20K, 22K and 24K focusing on affordability and quality. We specialize in machine-made gold chains, which form the core of our product portfolio and are used in various jewellery designs. Alongside manufacturing, we trade in studded gold and fashion silver jewellery, gold bullion, and also offer customized jewellery for clients.

a) The business overview including products/services offered by the Company: Our Company primarily caters B2B and B2C market offering products with extensive range of jewellery designs of plain gold, the jewellers studded with cubic zircon and / or coloured stones/ studded with American diamonds, named and fashion silver jewellery.

b) Description of industries served and typical customer/clients of the Company: Diversified.

c) Segment reporting details and their revenue contribution for the reporting periods: The Company is primarily engaged in the business of “Manufacturing and Trading of Gold & Silver Jewellery”, which in terms of AS -17 on “Segment Reporting” constitutes a single reporting segment.

d) Key Geographies Served: Our Company caters to domestic markets. Below mentioned is our State-wise revenue breakup earned by our company for the fiscal 2026, 2025 and 2024:

(₹ in lakhs)

S. No.	Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
		Amount	% of revenue	Amount	% of revenue	Amount	% of revenue
1	Rajasthan	25,947.51	57.90%	20,127.65	67.72	11,911.44	59.28
2	Gujarat	1,026.54	2.29%	6,654.05	22.39	1,372.90	6.83
3	Maharashtra	15,817.02	35.29%	1,263.03	4.25	4,499.65	22.39
4	Delhi	1,826.77	4.08%	880.44	2.96	1,967.29	9.79
5	Others States*	197.12	0.44%	797.48	2.69	341.72	1.71
	Total	44,814.95	100.00	29,722.65	100.00	20,093	100.00

As certified by Statutory Auditor of our Company, by way of their certificate dated May 08, 2026.

*Other state includes Punjab, Orissa, West Bengal, Uttarakhand, Uttar Pradesh, Chandigarh, Madhya Pradesh, Haryana, Himachal Pradesh, Karnataka and Tamil Nadu.

e) Revenue concentration among top 5 customers: The contribution of the top five customers in Revenue is Rs. 20,568.33 lakhs (45.90%) for FY 2025-26, Rs. 9,579.80 lakhs (32.23%) for FY 2024-25, and Rs. 8,010.28 lakhs (39.87%) for FY 2023-24.

f) Key manufacturing or other facilities:

Sr. No	Location	Purpose
1.	Plot No. 486 Nemi Sagar Colony Vaishali Nagar, Jaipur, Rajasthan – 302021	Registered Office
2.	RIICO Area, Road No. 2, Plot No. F-19, Jaipur, Rajasthan – 302022	Manufacturing Unit
3.	Unit 867, Ganga Mata Street, Gopal Ji Ka Rasta, Jaipur, Rajasthan – 302003	Retail Shop
4.	Plot No. 20, Brijpuri Yojna Jagatpura, Jaipur, Rajasthan – 302017	Retail Showroom

g) Business strengths and strategies:

Our business strengths are:

- Experienced Promoters and Management Team
- Diversified product portfolio
- Recurring and non-recurring, repeat revenues from long standing customer relationships
- Integrated Manufacturing Facility
- Commitment to quality and hallmarked jewellery assurance

Our business strategies are:

- Widen our product portfolio
- Augment our fund based capacities in order to scale up business operations
- Improving Debt – Equity Ratio
- Expanding our market presence

For further details, please refer to the chapter titled “*Our Business*” beginning on page 125 of the Prospectus.

2. Summary of the Industry

India’s gems and Jewellery industry is a significant contributor to the economy, accounting for 7% of GDP and 15.7% of total merchandise exports, employing approximately 5 million people. The market, valued at US\$ 78.5 billion in FY21, is expected to reach US\$ 100 billion by 2027. The country leads globally in cut and polished diamond exports (US\$ 15.97 billion in FY24) and is the second-largest exporter of gold and silver Jewellery. Government initiatives, such as 100% FDI approval, reduced custom duties on polished diamonds (7.5% to 5%), and FTAs with UAE and Australia, are boosting industry growth. Additionally, India is a top consumer of gold, accounting for 25% of global demand, though largely dependent on imports. The government has revised gold import duties (from 15% to 6%) and introduced the Gold Monetization Scheme to optimize domestic reserves and reduce dependency on foreign gold.

For further details, please refer to the chapter titled “*Industry Overview*” beginning on page 107 of the Prospectus.

3. Promoters of our Company

Sr. No.	Name of the Promoter	Individual/ Corporate	Experience & Educational Qualification
1.	Ms. Ankita Agarwal	Individual	Ankita Agarwal is the Promoter, Chairman and Managing Director of our Company. She holds a Bachelor’s degree in Business Administration from Rajasthan University and has obtained certification in Advanced Diploma in 3D Animation & Visual Effects in 2011 conducted by Maya Academy of Advanced Cinematics. She cofounded our Company in 2016 and has experience of over 8 years in Gems and Jewellery Industry. She has been an integral part of our Company since its inception, where she is responsible for overseeing marketing strategy, brand management, procurement, and overall business operations.
2.	Mr. Ankit Aggarwal	Individual	Ankit Aggarwal is the Promoter and Whole Time Director of our Company. He holds a Bachelor of Arts degree from Delhi University. Additionally, he has obtained certifications in Gemology, Colored Gemstone Identification, and Jewellery Management from the Delhi Gem & Jewellery Institute. He cofounded our Company in the year 2016 and has over 8 years of professional experience in business of our Company. He has played a key role in expanding the company’s retail and wholesale presence while introducing a diverse range of Jewellery to attract a broader customer base. Currently, he oversees the finance, administration, overall operations, and strategic growth of our company.

For further details, please refer to the chapter titled “*Our Promoters and Promoter Group*” beginning on page 175 of the Prospectus.

4. Objects of the Issue

Our Company proposes to utilize the Net Proceeds from the Issue towards funding the following objects:

(₹ In lakhs)

Sr. No.	Particulars of Object	Estimated Amount	Description
1.	Funding Working Capital Requirements of our Company;	2,150.00	Our business is working capital-intensive business. We finance our working capital requirement from our internal accruals. Considering the existing and future growth, our Company requires additional working capital for funding its incremental working capital requirements and unlocking the internal accruals deployed in working capital.
2.	Repayment/ prepayment of certain borrowings availed by our Company and	1,100.00	As on March 31, 2026, our total outstanding fund-based borrowings amounted to ₹6,535.85 Lakhs. Our Company has entered into various financial arrangements from time to time, with banks and financial institutions. We believe that such repayment will help reduce our outstanding indebtedness, debt servicing costs, assist us in maintaining a favorable debt to equity ratio and enable utilization of our internal accruals for further investment in our business growth and expansion.
3.	General corporate purposes;	653.64	The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for General Corporate Purposes.
	Total	3,903.64	

For further details, please refer to the chapter titled “Objects of the Issue” beginning on page 86 of the Prospectus.

1. Pre and post issue shareholding of Promoter(s), members of the Promoter Group and top 10 shareholders.

The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of prospectus and as at allotment is as below:

Sr. No.	Particulars	Pre-Issue as at the date of the Prospectus		Post-Issue shareholding as at Allotment*	
		Number of Equity Shares of face value ₹10 each	Percentage of total pre-Issue paid up Equity Share capital	At the Issue Price (₹83/-) Number of Equity Shares of face value ₹10 each	Percentage of total post -Issue paid up Equity Share capital
Promoters					
1	Ms. Ankita Agarwal	55,07,382	44.65%	55,07,382	31.25%
2	Mr. Ankit Aggarwal	61,24,982	49.65%	61,24,982	34.76%
	Total (A)	1,16,32,364	94.30%	1,16,32,364	66.01%
Promoter Group					
	NA	NA	NA	NA	NA
	Total (B)	-	-	-	-
Additional top 10 shareholders					
1.	Ms. Yashvi Hitesh Patel	6,17,600	5.01%	6,17,600	3.50%
2.	Mr. Deepak Kumar Khandelwal	20,325	0.16%	20,325	0.12%
3.	Mr. Prakash Kumar Gupta	6,000	0.05%	6,000	0.03%
4.	Ms. Madhu Sethi	6,000	0.05%	6,000	0.03%
5.	Mr. Hemant Koushik	4,800	0.04%	4,800	0.03%
6.	Ms. Niti Jain	4,800	0.04%	4,800	0.03%
7.	Mr. Hrdyangi Jain	4,800	0.04%	4,800	0.03%

Sr. No.	Particulars	Pre-Issue as at the date of the Prospectus		Post-Issue shareholding as at Allotment*	
		Number of Equity Shares of face value ₹10 each	Percentage of total pre-Issue paid up Equity Share capital	At the Issue Price (₹83/-)	
				Number of Equity Shares of face value ₹10 each	Percentage of total post -Issue paid up Equity Share capital
8.	Mr. Rakesh Gupta	3,600	0.03%	3,600	0.02%
9.	Ms. Meenakshi Agrawal	3,600	0.03%	3,600	0.02%
10.	Mr. Paras Govil	3,600	0.03%	3,600	0.02%
	Total (C)	6,75,125	5.48%	6,75,125	3.83%
	Total (A+B+C)	1,23,07,489	99.78%	1,23,07,489	69.84%

*Subject to finalization of the basis of allotment.

Notes:

1) As on the date of the Prospectus, we have total 35 (Thirty-Five) Shareholders, out of which 33 (Thirty-Three) are Public Shareholders.

For detailed information on the “Capital Structure”, please refer on page 72 of the Prospectus.

6. Summary of Restated Financial Information

The following details are derived from the Restated Financial Information as at for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in Lakhs)

Particulars	For The Year Ended March 31, 2026	For The Year Ended March 31, 2025	For The Year Ended March 31, 2024
Share Capital	1,233.51	1,225.00	492.00
Net worth ⁽¹⁾	4,348.45	2,415.31	875.19
Total Revenue ⁽²⁾	44,974.29	29,776.48	20,093.09
EBITDA ⁽³⁾	2,987.99	1,832.70	494.51
Profit After Tax	1,828.44	1,128.23	196.05
Earnings per share (Basic & diluted) (₹) (Post Bonus) ⁽⁴⁾	14.83	9.66	3.45
Return on Net Worth ⁽⁵⁾	42.05%	46.71%	22.40%
Net Asset Value per Equity Share (₹) (Post Bonus) ⁽⁶⁾	35.25	19.72	8.69
Total borrowings ⁽⁷⁾	6,535.85	4,310.93	1,624.62
Cash flow from operating activities	(1,532.62)	(2,903.23)	(775.25)
Cash flow from investing activities	(103.32)	(59.43)	(30.55)
Cash flow from financing activities	1,770.72	2,814.06	936.60

Notes:

(1) Net Worth = Restated Equity Share Capital plus Reserves and Surplus

(2) Total Revenue = Restated Revenue from operations plus Restated Other Income

(3) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs – Other Income

(4) Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

(5) Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

(6) Net asset value/Book value per share (₹) = Net worth / No. of equity shares

(7) Total Borrowings = Restated Long-Term Borrowings Plus Restated Short-Term Borrowings

For details, see “Restated Financial Information” on page 180 of the Prospectus.

7. Summary of Key Performance Indicators

Details of our Key Performance Indicators for the Fiscal 2026, Fiscal 2025 and Fiscal 2024:

(₹ in Lakhs, otherwise mentioned)

Key Financial Performance*	March 31, 2026	March 31, 2025	March 31, 2024
Financial KPIs			
Revenue from Operations ⁽¹⁾	44,814.95	29,722.65	20,093.00
EBITDA ⁽²⁾	2,987.99	1,832.70	494.51
EBITDA Margin (%) ⁽³⁾	6.67	6.17	2.46
PAT	1,828.43	1,128.23	196.05
PAT Margin (%) ⁽⁴⁾	4.08	3.80	0.98
Return on equity (%) ⁽⁵⁾	54.07	68.57	32.34
Return on capital employed (%) ⁽⁶⁾	26.73	26.55	18.30
Debt-Equity Ratio (times) ⁽⁷⁾	1.50	1.78	1.86
Net fixed asset turnover ratio (times) ⁽⁸⁾	112.94	136.85	109.37
Current Ratio (times) ⁽⁹⁾	1.38	1.12	1.59
Operational KPIs			
Sales (in grams)			
- Gold	3,92,410	4,05,304	3,47,859
- Silver	3,37,41	8,237	-
No. of permanent employees	65	66	10

*As certified by Statutory and Peer review Auditors, by way of their certificate dated May 12, 2026.

Notes:

- (1) Revenue from operation means revenue from sale of our products
- (2) EBITDA is calculated as Profit before tax + Depreciation + Finance Costs – Other Income
- (3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations
- (4) PAT Margin is calculated as PAT for the period/year divided by revenue from operations
- (5) Return on Equity is calculated by comparing the proportion of net income against the amount of average shareholder equity
- (6) Return on Capital Employed is calculated as follows: Profit before tax + Finance Costs – Other Income (EBIT) divided by (Tangible Net Worth + Total Debt + Deferred Tax Liabilities)
- (7) Debt to Equity ratio is calculated as Total Debt divided by equity
- (8) Net Fixed asset turnover ratio is calculated by dividing the Revenue from Operations by net Fixed Assets of the Company
- (9) Current Ratio is calculated by dividing Current Assets to Current Liabilities

For further details, please refer to the chapter titled “Basis for Issue Price” beginning on page 95 of the Prospectus.

8. Risk Factors

The following are the top 10 internal risk factors as disclosed in the Prospectus:

- 1) We have certain outstanding litigation against us, an adverse outcome of which may adversely affect our business, reputation and results of operations.
- 2) We depend on few suppliers for our raw materials required for our operations and we have not entered into any long-term agreements. Any delays, interruptions or reduction in the supply of raw materials to manufacture our products and any abrupt fluctuations in the prices of our raw materials may adversely affect the pricing of our products and may have an impact on our business, results of operation, financial condition and cash flows.
- 3) We depend on certain customers for a significant portion of our revenues, Also, our Company in the usual course of business does not have any long-term contracts with its customers and we rely on purchase orders for delivery of our products and our customers may cancel or modify their orders, change quantities, delay or change their sourcing strategy. Loss of one or more of our top customers or a reduction in their demand for our products or reduction in revenue derived from them may adversely affect our business, results of operations and financial condition.
- 4) Our jewellery business faces risks from market volatility and changing customer preferences. Fluctuations in commodity prices like gold and silver could impact our costs and profitability. Our ability to anticipate changes in industry trends to meet customers’ demands and any variations in the government regulations/policies or technology upgradation is a

significant factor to remain competitive, any failure to identify and understand the trends may materially adversely affect our business.

- 5) Majority of our revenue from operation is derived from manufacturing of plain gold chains. Any reduction in the sale of plain gold chains, or our inability to manufacture and sell plain gold chains, may have an adverse effect on our business, results of operations, cash flows and financial condition.
- 6) Our ability to attract customers is dependent on the success and visibility of our retail shop and showroom.
- 7) Our revenue is heavily reliant on our operations within certain geographical regions. Any adverse developments, such as economic downturns, political instability, or natural disasters, in these regions could significantly impact our revenue and overall financial performance. Additionally, we are subject to risks associated with expansion into new geographies.
- 8) Our business operations are supported by a single manufacturing facility, located in Jaipur, Rajasthan. A slowdown or shutdown in our manufacturing operations or any adverse development affecting such region could have an adverse effect on our business, results of operations, financial condition and cash flows.
- 9) Our registered office, manufacturing unit, retail shop and showroom are not owned by us and are taken on permission to use/rental basis. If we are unable to renew our existing rental agreements or relocate our operations on commercially reasonable terms, there may be a material adverse effect on our business, financial condition, results of operations and cash flows could be adversely affected.
- 10) Our Company had negative cash flows from operating, investing and financing activities in the past, details of which are given below. Sustained negative cash flow could impact our growth and business.

For further details, please refer to the chapter titled “Risk Factor” beginning on page 22 of the Prospectus. Investors are advised to read the risk factors carefully before making an investment decision in the Issue.

9. The details of weighted average cost of acquisition of shares for Promoters

The weighted average cost of acquisition of Equity Shares of our Promoters are as follows:

Particulars	Number of Equity Shares held as on date*	Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)*	WACA per Equity Shares acquired in last one year*
<i>Promoters</i>			
Ankita Agarwal	55,07,382	1.70	Nil
Ankit Aggarwal	61,24,982	7.38	Nil

*As certified by Statutory Auditor of our Company, by way of their certificate dated May 08, 2026.

The weighted average cost of acquisition of all shares transacted in the last one year and three years preceding the date of the Prospectus is as follows:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*
Last one (1) year preceding the date of the Prospectus	Nil
Last three (3) years preceding the date of the Prospectus	7.92

*As certified by Statutory Auditors of our Company, by way of their certificate dated May 08, 2026.

For further details, please refer to the chapter titled “Basis for Issue Price” beginning on page 95 of the Prospectus.

10. Board of Directors and Key Managerial Personnel

S. No.	Name	Designation
Board of Directors		
1.	Ms. Ankita Agarwal	Chairman and Managing Director
2.	Mr. Ankit Aggarwal	Whole-Time Director
3.	Ms. Jyoti Torani	Non-Executive Independent Director
4.	Mr. Pulkit Patel	Non-Executive Independent Director
5.	Ms. Manya Hotchandani	Non-Executive Independent Director
Key Managerial Personnel		
7.	Mr. Kalu Ram Kumawat	Company Secretary and Compliance Officer
8.	Mr. Dinesh Kumar Verma	Chief Financial Officer (CFO)

For further details, please refer to the chapter titled “Our Management” beginning on page 161 of the Prospectus.

11. Auditor Qualifications

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Prospectus.

12. Summary table of Outstanding Litigations

Total number of outstanding litigations against our 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 Lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	5	Nil	Nil	Nil	130.27
Directors						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	Nil	Nil
KMPs/SMPs						
By our KMPs/SMPs	Nil	NA	NA	NA	NA	NA
Against the KMPs/SMPs	Nil	NA	NA	NA	NA	NA
Promoters*						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
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	NA	NA	NA	NA	NA

**Our Promoters are also the director of the Company. Hence litigations against them have not been included under the heading of director to avoid repetition.*

For further details of the outstanding litigation proceedings, see “*Outstanding Litigation and Material Developments*” on page 241 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the “Securities Act”) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold outside the United States in offshore transactions in reliance on Regulations under the Securities Act and in compliance with the applicable laws of the jurisdiction where such offers and sales occur. There will be no public offering of the Equity Shares in the United States.

The above information is provided for the benefit of the Applicants. Our Company and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares bid for do not exceed the applicable limits under laws or regulations