

## IN THE NATURE OF ABRIDGED PROSPECTUS – MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONTAINS FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND SIX PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Application form and the Prospectus from stock exchange, Syndicate Banks, Registrar to the Issue, Share Transfer Agents, Depository participants, Stock Brokers, Underwriters, Bankers to the Issue, Self-Certified Syndicate Banks, our Company and Lead manager. You may also download the Prospectus from the websites of SEBI, Lead Manager and Stock Exchange where the equity shares are proposed to be listed (Stock Exchange) that is [www.sebi.gov.in](http://www.sebi.gov.in), [www.finshoregroup.com](http://www.finshoregroup.com), and [www.bseindia.com](http://www.bseindia.com) and website of issuer company [info@whiteorganics.co.in](mailto:info@whiteorganics.co.in) respectively.



Fixed Price Issue

### WHITE ORGANIC RETAIL LIMITED

Corporate Identity Number: U01100MH2011PLC225123

Registered Office: 312A, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai, Maharashtra, India, 400077.

Contact Person: Ms. Charmi Sagar Jobalia, Company Secretary & Compliance Officer,

Tel No: 022 25011983; E-Mail: [info@whiteorganics.co.in](mailto:info@whiteorganics.co.in), Website: [www.whiteorganics.co.in](http://www.whiteorganics.co.in)

**OUR PROMOTERS: 1) MR. DARSHAK MAHESH RUPANI, 2) MR. PRASHANTT MAHESH RUPANI AND 3) M/s. WHITE ORGANIC AGRO LIMITED**

### ISSUE DETAILS, LISTING AND PROCEDURE

This is an **initial public offering (IPO)** of equity shares of face value of ₹ 10/- each of **M/s. White Organic Retail Limited** and we plan to raise ₹ 1546.02 Lakhs by issuing 24,54,000 equity shares at an offer price of ₹ 63/- each including a premium of ₹ 53/- each. **These equity shares are proposed to be listed on “SME Platform” of BSE Limited.**

This is a Fixed Price issue for an initial public issue of 24,54,000 Equity Shares of face value of ₹ 10/- each and the minimum lot size is 2,000 Equity Shares and in multiples of 2,000 thereof and for which pre-issue advertisement shall be advertised in English national daily “**Financial Express**”, Hindi National Daily “**Jansatta**” and regional daily “**Mumbai Lakshadeep**” after registering Prospectus with the Registrar of Companies, Mumbai, Maharashtra. *For details of “Basis for issue Price” please refer page no. 55 of the Prospectus.*

#### Procedure:

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document (GID) from Lead Manager or download it from the website of BSE ([www.bseindia.com](http://www.bseindia.com)), website of issuer company ([www.whiteorganics.co.in](http://www.whiteorganics.co.in)) or LM ([www.finshoregroup.com](http://www.finshoregroup.com)).

### ELIGIBILITY FOR THE ISSUE

This being an issue under Chapter IX of SEBI (ICDR) Regulations, 2018. The company is eligible for the issue in terms of Regulation 229(1) of SEBI (ICDR) Regulations, 2018. Please note that the company is not compulsorily required to allot at least 75% of the net issue to public, to Qualified Institutional Buyers (QIBs).

### INDICATIVE TIMETABLE

The below dates are indicative. However actual dates may vary.

Issue Opening Date	April 26, 2019 (Friday)	Unblocking of funds from ASBA Account	May 08, 2019 (Wednesday)
Issue Closing Date	May 02, 2019 (Thursday)	Credit of Equity Shares to demat accounts of Allottees	May 09, 2019 (Thursday)
Finalisation of basis of allotment with the Designated Stock Exchange	May 07, 2019 (Tuesday)	Commencement of trading of Equity Shares on the Stock Exchange	May 10, 2019 (Friday)

The above time table, other than issue opening and closing dates, is indicative in nature and does not constitute any obligation on the Company or the LM. While our Company shall ensure that all the steps for completion of all the necessary formalities for the listing and trading of our equity shares on the SME Platform of BSE are taken within 6 working days of the issue closing date, the time table may change due to various factors such as extension of the issue period by the Company or any delay in receiving final listing and trading approval from the BSE. The Commencement of the trading of Equity shares will be entirely at the discretion of the BSE SME Exchange in accordance with the applicable laws.

### GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this 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. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page no. 19 of the Prospectus and on page no. 7 of this Abridged Prospectus.

### PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Sr. No	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark]- 180th calendar days from listing
1.	East India Securities Ltd	92.74	920	13/03/2018	921.90	2.07 [+0.25]	2.28 [+4.69]	4.67 [+13.39]
2.	Sungold Media And Entertainment Ltd	1.35	10	27/08/2018	9.75	-14.00 [-5.28]	-42.80 [-9.60]	-32.00 [-7.29]
3.	Powerful Technologies Ltd	13.54	51	28/08/2018	48.00	-49.02 [-5.83]	-47.06 [-10.32]	-62.75 [-8.07]
4.	AKI India Ltd	3.08	11	12/10/2018	11.55	2.18 [1.22]	4.09 [+4.26]	0.00 [12.11]
5.	Shree Krishna Infrastructure Ltd	1.17	13	03/12/2018	12.35	-58.08 [-0.04]	-59.23 [-0.49]	N.A.
6.	Diksha Greens Ltd	13.32	30	05/12/2018	36.20	135.83 [-1.03]	152.83 [0.50]	N.A.
7.	Shankar Lal Rampal Dye-Chem Ltd	7.29	45	24/12/2018	46.15	2.22 [2.75]	-5.56 [7.60]	N.A.
8.	Jonjua Overseas Ltd	1.30	10	25/02/2019	12.00	7.00 [5.58]	N.A.	N.A.
9.	Mahip Industries Ltd	16.63	32	12/03/2019	32.00	-5.16 [2.80]	N.A.	N.A.
10.	Northern Spirits Ltd	18.50	43	04/04/2019	43.70	N.A.	N.A.	N.A.

Status as on 12/04/2019

Sources: All share price data is from www.bseindia.com & www.nseindia.com

Note: The BSE Sensex & Nifty 50 is considered as the Benchmark Index

#### Summary statement of Disclosure:

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30th calendar day from listing day			Nos. of IPOs trading at premium - 30th calendar day from listing day			Nos. of IPOs trading at discount - 180th calendar day from listing day			Nos. of IPOs trading at premium - 180th calendar day from listing day		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2016-17	0	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A	N. A
2017-18	1	92.74	N. A	N. A	N. A	N. A	N. A	1	N. A	N. A	N. A	N. A	N. A	1
2018-19\$	9*	76.18	1	1	2	1	N. A	3	1	1	N. A	N. A	N. A	N. A

\$ Status as on 12-04-2019

\* One issue “Northern Spirits Limited” has opened on 04-04-2019, hence - 30th Calendar day is not due.

AKI India Limited is trading at par with issue price at 180th calendar day from listing day. Hence not considered in above table.

#### GENERAL INFORMATION

Names of Lead Manager and contact details	<b>Finshore Management Services Limited</b> Anandlok, Block-A, 2 <sup>nd</sup> Floor, Room No. 207, 227 A.J.C. Bose Road, Kolkata-700020, India <b>Telephone:</b> +91-33-22895101 <b>Email:</b> ramakrishna@finshoregroup.com <b>Website:</b> www.finshoregroup.com <b>Investor grievance email:</b> info@finshoregroup.com <b>Contact Person:</b> Mr. S. Ramakrishna Iyengar <b>SEBI Registration Number:</b> INM000012185
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Name of the Market Maker	<b>Moneylicious Securities Private Limited</b> <b>Regd. Office:</b> Room No. 14D, 4th Floor, Shri Krishna Chambers, 78 Bentinck Street, Kolkata – 700 001. <b>Corp Office:</b> 24 A&B, Adhyaru Industrial Estate, Sun Mill Compound, Lower Parel (West), Mumbai – 400 0013 <b>Telephone:</b> 022-43116666 <b>Email ID:</b> <a href="mailto:complianceeq@moneylicious.in">complianceeq@moneylicious.in</a> <b>Contact Person:</b> Mr. Jayprakash Gupta <b>SEBI Registration Number:</b> INZ000006031 <b>Market Maker Registration Number:</b> SMMM0659325012018
Name of Registrar to the Issue and contact details	<b>Link Intime India Private Limited</b> C-101, 1st Floor, 247 Park, L. B. S. Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra, India <b>Tel No:</b> +91 22 4918 6200; <b>Fax:</b> +91 22 4918 6195 <b>Website:</b> <a href="http://www.linkintime.co.in">www.linkintime.co.in</a> ; <b>Email:</b> <a href="mailto:worl.ipo@linktime.co.in">worl.ipo@linktime.co.in</a> <b>Investor Grievance Email:</b> <a href="mailto:worl.ipo@linktime.co.in">worl.ipo@linktime.co.in</a> <b>Contact Person:</b> Ms. Shanti Gopalkrishnan <b>SEBI Registration No:</b> INR000004058 <b>CIN No:</b> U67190MH1999PTC118368
Name of Statutory Auditor	<b>M/s. Gupta Raj &amp; Co. (Chartered Accountants), Mumbai</b>
Name of Peer Review Auditor	<b>M/s. Gupta Raj &amp; Co. (Chartered Accountants), Mumbai</b>
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 banks is available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. Registered Brokers at the 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 ( <a href="http://www.bseindia.com">www.bseindia.com</a> ). For further details, see sectioned titled “ <b>Issue Procedure</b> ” beginning at page no. 171 of the prospectus.
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 to issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange ( <a href="http://www.bsesme.com">www.bsesme.com</a> ) as updated from time to time.

### PROMOTERS OF ISSUER COMPANY

- Mr. Darshak Mahesh Rupani (Managing Director)** aged 38 years, is the Managing Director and Promoter of our Company. Mr. Darshak is an IT Graduate from Clarendon College, Sydney. He has been on the board of the company since 19/12/2011 and have more than fifteen years of experience in Hospitality and Retail. He is a Young dynamic entrepreneur with farming being inherited from ancestors and is actively involved with administrative and financial management of the company.
- Mr. Prashantt Mahesh Rupani** aged 42 years, is the Executive Director of our Company. Mr. Prashantt Mahesh Rupani is a commerce graduate from Mumbai University and has worked in the business Process Outsourcing Industry for more than 12 years. He is a dynamic entrepreneur with diversified experience which helps the organizations get pure perspective. He has been on the board of the company since 04/06/2012. He has around 15 years of experience in export import of agricultural goods. He is actively involved with overall supervision of the activities which are taking place in the company.
- M/s. White Organic Agro Limited**, is the Body Corporate promoter and holding company of our company who holds approx. 100% shareholding in our company. The Company is into production, supply and trading of organic agricultural products. The company is into business activity of Organic Agro based business and allied activities (viz. farming, cultivation, retailing and marketing). The company is listed on BSE since 1995.

For Further details on: “**Our Promoters and Promoter Group**” refer Page No. 107 of the Prospectus.

### BUSINESS MODEL / BUSINESS OVERVIEW AND STRATEGY

Our Company was incorporated as “Sapna Infraventure Private Limited” having registered office at 312A, Kailash Plaza, Vallabh Baug Lane, Ghatkopar (East), Mumbai, Maharashtra, India, 400077 under the provision of the Companies Act, 1956 vide certificate of incorporation dated December 19, 2011 issued by the Registrar of Companies, Mumbai, Maharashtra with a view of doing Real Estate Development Business Activity. Subsequently, the name of

our Company was changed to White Organic Retail Private Limited on September 28, 2016 and White Organic Retail Limited on April 14, 2018 respectively. In the year 2016, the company diversified its business from Real Estate Development Activity to trading in Agricultural products like Cereals, Pulses, Grains, Fruits and Vegetables etc. Our company had commenced the operations of trading in Agricultural products including Organic and other Products and started Distribution and Retailing of those Products in October 2016.

**Business Model:**

- Wholesaler/Distributor / Supplier/Retailer of Agriculture Products including organic products.
- E-commerce
- Exporter / Importer

**Our Competitive Strength:**

- Wide range of Products and hygienic
- Existing Client Base
- Existing Supplier Relationship
- Experienced Promoters and Management Expertise

**Our Business Strategy:**

- Quality Assurance
- Improving operational efficiencies
- Leveraging our Market skills and Relationships
- Increase Geographical Presence.

For further details of “**Our Business**”, please refer page no. 76 of the Prospectus.

**BOARD OF DIRECTORS**

Name	Designation	Experience
Mr. Darshak Mahesh Rupani	Managing Director	<b>Mr. Darshak Mahesh Rupani</b> aged 38 years, is the Managing Director and Promoter of our Company. Mr. Darshak is an IT Graduate from Clarendon College, Sydney. He has been on the board of the company since incorporation and have more than fifteen years of experience in Hospitality and Retail. He is a Young dynamic entrepreneur with farming being inherited from ancestors and is actively involved with administrative and financial management of the company
Mr. Prashantt Mahesh Rupani	Non-Executive Director	<b>Mr. Prashantt Mahesh Rupani</b> aged 42 years, is the Executive Director of our Company. Mr. Prashantt Mahesh Rupani is a commerce graduate from Mumbai University and has worked in the business Process Outsourcing Industry for more than 12 years. He is a dynamic entrepreneur with diversified experience which helps the organizations get pure perspective. He has been on the board of the company since 04/06/2012. He has around 15 years of experience in export import of agricultural goods. He is actively involved with overall supervision of the activities which are taking place in the company
Ms. Jigna Vishal Thakkar	Independent Director	<b>Ms. Jigna Vishal Thakkar</b> aged 37 years, is the Non- Executive and Independent Director of our Company. She is H.S.C Passed. She has been on the board of the company since 12/04/2018. She is in the business of agro goods since many years. She has much experience in distribution of various goods
Mr. Pritesh Hasmukhlal Doshi	Independent Director	<b>Mr. Pritesh Hasmukhlal Doshi</b> aged 48 Years, is the Non- Executive and Independent Director of our Company. He is a commerce graduate, and a businessman by occupation. As a marketing expert having vast 30 years of experience in international marketing, he would prove as an assets for the international reach. In the last 30 years, he has dealt with many domestic and international FMCG customers

**OBJECTS OF THE ISSUE**

The proceeds of the Issue are estimated to be ₹ 1,546.02 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on SME Platform of BSE.

The objects of the issue are:

1. To meet the working capital requirements of the company
2. General corporate purposes and
3. Issue Related Expenses

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

## Requirement of Funds:

Our funding requirement is dependent on a number of factors which may not be in the control of our management, changes in our financial condition and current commercial condition. Such factors may entail rescheduling and/or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

The following table summarizes the requirement of funds:

Sr. No.	Particulars	Estimated Amount (₹ In Lakhs)	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2019-20
A	Funding the working capital requirements of the Company	1,251.02	-	1,251.02	1,251.02
B	Issue related expenses	95.00	-	95.00	95.00
C	General corporate purposes	200.00	-	200.00	200.00
	<b>Total IPO Proceeds</b>	<b>1,546.02</b>	<b>-</b>	<b>1,546.02</b>	<b>1,546.02</b>

For further details please refer chapter "Object of the issue" beginning on page no. 52 of the prospectus.

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

**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, if any:** *Not Applicable*

**Terms of Issuance of Convertible Security, if any:** *Not Applicable*

## PRE-ISSUE SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	30,00,000	100.00%
2.	Public	Nil	Nil
	<b>Total</b>	<b>30,00,000</b>	<b>100.00%</b>

For further details please refer "Capital Structure" beginning on Page no. 41 of the Prospectus.

**Number/amount of equity shares proposed to be sold by selling shareholder:** *Not Applicable*

## RESTATED AUDITED KEY FINANCIALS

(₹ in Lakhs)

Particulars	For the period ended			
	31-12-2018	31-03-2018	31-03-2017	31-03-2016
Total Revenue	11,635.18	8,399.56	255.24	106.54
Net Profit/(Loss) before tax	624.52	437.25	86.38	34.63
Net Profit/(Loss) after tax	450.78	302.45	58.68	23.91
Equity Share Capital	300.00	1.00	1.00	1.00
Reserves and Surplus	2,036.66	448.48	146.03	87.35
Net worth	2,336.66	449.48	147.03	88.35
Face Value of Shares	₹ 10/-	₹ 10/-	₹ 10/-	₹ 10/-
Basic & Diluted earnings per share (₹)	23.66	42.01	8.15	3.32
Return on net-worth (%)	19.29%	67.29%	39.91%	27.06%
Net Asset Value Per Share (₹)	77.89	62.43	20.42	12.27

Figures/Data for period ended December 31, 2018 are not annualised. For further details, please refer Chapter "Financial Statement as Restated" beginning from page 119 of prospectus.

## INTERNAL RISK FACTORS

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

- 1) Our Company and its Promoter are party to certain legal proceedings. Any adverse decision in such proceedings may render us liable to liabilities / penalties which may adversely affect our business, financial condition and reputation.
- 2) Our business is seasonal in nature and hence our operating results for different periods may not be comparable.
- 3) Potential conflict of interest of the promoters or directors of the issuer involved with one or more ventures which are in the same line of activity or business as that of the issuer.

- 4) Our Registered Office and other premises from where we operate are not owned by us.
- 5) Our Company had negative cash flow in recent fiscals. Sustained negative cash flow could adversely impact our business, financial condition and results of operations.
- 6) Our Shop at Shop No-1, Shreenath Heights, Lake Road, Bhandup (West), Mumbai 400078, Maharashtra, India is yet to start its operations.
- 7) Our Company's insurance coverage may not be adequate to protect us against all material hazards which may result in disruptions of operations/ monetary loss on account of stoppage of work.
- 8) We require high working capital for our smooth day to day operations of business and any discontinuance or our inability to acquire adequate working capital timely and on favourable terms may have an adverse effect on our operations, profitability and growth prospects.
- 9) Our Company has unsecured loans which are repayable on demand. Any demand from lenders for repayment of such unsecured loans, may adversely affect our cash flows.
- 10) We have entered into certain related party transactions and may continue to do so.

For further details please refer the chapter “**Risk Factor**” on page no. 19 of our Prospectus.

## SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

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

There are total 12 litigations against the Company/Promoters and the amount involved is ₹ 182.91 Lakhs.

### B. Brief details of top 5 material outstanding litigations against the Company/Promoters and amount involved:

Sr. No.	Particulars	Litigation filed by	Current Status	Amount Involved
1.	Income Tax Outstanding demand u/s 143(3) for AY 2011-12 in the name of Mr. Darshak Mahesh Rupani (Promoter and MD)	Assessing Officer	Appeal filed to CIT Appeal, Mumbai on 24/01/2019. The Matter is pending.	₹ 137.55 Lakhs
2.	Income Tax Outstanding demand u/s 143(3) for AY 2013-14 in the name of Mr. Darshak Mahesh Rupani (Promoter and MD)	Assessing Officer	Appeal filed to CIT Appeal, Mumbai on 24/01/2018. The Matter is pending.	₹ 24.69 Lakhs
3.	Income Tax Outstanding demand u/s 143(3) for AY 2014-15 in the name of Mr. Darshak Mahesh Rupani (Promoter and MD)	Assessing Officer	Appeal filed to CIT Appeal, Mumbai on 31/01/2017. The Matter is pending.	₹ 9.46 Lakhs
4.	Outstanding Income tax demand liability in the name of White Organic Agro Limited (Promoter Company)	Income Tax Department	Pending	₹ 10.41 Lakhs
5.	Demand for payment of TDS Default by White Organic Retail Limited	Income Tax Department	Pending	₹ 0.37 Lakhs

### C. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the company/promoters in last 5 financial years – NIL

### D. Brief details of outstanding criminal proceedings against the promoters –

Sr. No.	Case No.	Name of Court	Filed by	Filed Against	Particulars	Amount	Stage
1.	5941/SS/2015	Metropolitan Magistrate of 40th Court, Goregaon, Mumbai	The Assistant Registrar of Companies, Maharashtra, Mumbai	Mr. Darshak Mahesh Rupani Mr. Prashant Mahesh Rupani White Organic Agro Ltd. And Others.	Complaint u/s 629 A of Companies Act, 1956 for contravention of section 205 C of the Companies Act, 1956 read with Rule 3 & 4 of the Investor Education and Protection Fund (IEPF) Rules, 2012.	Not Available	Complaint filed on 22.12.2015 First presented for Hearing on 28.05.2016 Next date of hearing on 11.06.2019

For further details of “**Outstanding Litigation and Material Developments**” please refer page no. 145 of the Prospectus

## ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

Nil

## DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act, 1956, 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 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 regulations issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.

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