

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

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated February 01, 2024 (the "RHP"). You are encouraged to read greater details available in the RHP (Download link: - <https://www.wticabs.com/investor-corner>). 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.



WTi cabs

WISE TRAVEL INDIA LIMITED

CIN: U63090DL2009PLC189594; Date of Incorporation: April 22, 2009

Registered Office	Contact Person	Email and Telephone	Website
D-21, Corporate Park, 3rd Floor, Near Sector-8 Metro Station, Sector-21, Dwarka- 110075.	Ms. Shivani Rastogi, Company Secretary & Compliance Officer	E-mail: cs@wti.co.in Tel No: + 91-11-45434542	Website: www.wticabs.com

Promoter of the Company	MR. ASHOK VASHIST; MS. HEMA BISHT AND MR. VIVEK LAROA
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Details of Offer to Public

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 6(1)/ 6(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 64,41,000 Equity Shares	Nil	Upto 64,41,000 Equity Shares	This Issue is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 50% of the net issue of equity shares	Not less than 15% of the net issue of equity shares	Not less than 35% of the net issue of equity shares	Upto 1.84% of the issue size of equity shares

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

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No. of Shares offered/ Amount in ₹	WACA in ₹ per Equity
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	₹140 To ₹147 per Equity Share of face value of ₹10 Each.
Minimum Bid Lot Size	1000 equity shares
Bid/Offer Open On**	February 12, 2024
Bid/Offer Closes On	February 14, 2024
Finalisation of Basis of Allotment	On or about February 15, 2024
Initiation of Refunds	On or about February 16, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about February 16, 2024
Commencement of trading of Equity Shares	On or about February 19, 2024

*For details of minimum bid lot size, please refer to price band advertisement published in all editions of English National Newspaper "Financial Express Newspaper", all editions of Hindi and regional newspaper "Jansatta" and page 226 of the RHP.

**Our Company may, in consultation with the BRLM, 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. February 09, 2024.

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹) is "X" times the weighted Average cost of Acquisition*	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year	17.45	-	-
Last 18 months	-	-	-
Last 3 years	-	-	-

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

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the “U.S. Securities Act”) or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. There will be no public offering of the Equity Shares in the United States.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is Rs 10/- per equity share. The Floor Price, Cap Price and Offer 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” beginning on page 93 of the RHP 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 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 RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 23 of the Red Herring Prospectus and on page 09 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, 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 and the BRLM at <http://www.shareindia.com/>

PRICE INFORMATION OF BRLM’S*

Sr. No.	Issue 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	
1.	Anmol India Limited	Share India Capital Services	32.40 [-3.57%]	2266.26 [6.57%]	30.00 [-9.09%]	3211.86 [8.94%]	29.8 [-9.70%]	1429.66 [3.98%]
2.	Humming Bird Education Limited		141 [6.82%]	521.61 [1.35%]	104.36 [20.94%]	1046.3 [2.71%]	141 [6.82%]	551.42 [1.42%]
3.	Maiden Forgings Limited		60.27 [-4.33%]	25809.37 [6.66%]	82.17 [30.43%]	26700.32 [10.34%]	-	-
4.	Exhicon Events Media Solutions Limited		146.70 [129.22%]	25533.31 [5.90%]	218.65 [241.64%]	26885.34 [11.51%]	-	-
5.	A G Universal Limited		71 [18.33%]	24273.17 [-6.07%]	46.5 [-22.50%]	19745 [23.59%]	-	-
6.	Quicktouch Technologies Limited		128.65 [110.90%]	24056.99 [4.45%]	140.10 [129.67%]	23075.38 [0.18%]	-	-
7.	De Neers Tools Limited		176.25 [74.50%]	20181.42 [-25.33%]	245 [142.57%]	23201.75 [-14.15%]	-	-
8.	Krishca Strapping Solutions Limited		170.3 [215.37%]	37356.94 [77.35%]	280.5 [419.44%]	24998.12 [18.68%]	-	-
9.	New Swan Multitech Limited		-	-	-	-	-	-

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus. For further details, please refer to price information of past issues handled by BRLM starting on page 216 of the RHP.

Name of BRLM and contact details (telephone and email id) of each BRLM	SHARE INDIA CAPITAL SERVICES PRIVATE LIMITED Address: A-15, Sector-64, Noida – 201301, Uttar Pradesh, India; Tel No.:+91-0120-4910000 Email: anand.srivastava@shareindia.co.in Contact Person: Mr. Anand Srivastava
Name of Market Maker	Share India Securities Limited

Name of Registrar to the Issue and contact details (telephone and email id)	BEETAL FINANCIAL & COMPUTER SERVICES (P) LIMITED Address: 3rd Floor, Beetal House, 99, behind Local Shopping Centre, Madangir Village, Madangir, New Delhi, Delhi 110062 Tel No: 011-2996 1281 Email: beetal@beetalfinancial.com Contact Person: Mr. Punit Kumar Mittal
Name of Statutory Auditor	M/s BHS & Co., Chartered Accountants (FRN: 016889N)
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 : https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries
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 “ <i>Issue Procedure</i> ” beginning at page 231 of the RHP
Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange www.nseindia.com and updated from time to time.

PROMOTER OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Ashok Vashist	Individual	Mr. Ashok Vashist, aged 51 years, is the Chief Executive Officer of our Company. He is Post Graduate in Management (MBA) from International Management Institute. He has been designated as a Chief Executive Officer on September 04, 2023. He is having experience of 29 years of Corporate Travel Service Industry. With his vast and extensive experience in the Corporate Travel Service industry spanning around two decades, he leads the global operations of the organization including strategic planning, team mentoring and business administration
2	Hema Bisht	Individual	Ms. Hema Bisht, aged 54 years, is the Director of our Company. She holds Bachelor degree in Arts from Delhi University. She was originally appointed on the Board on April 22, 2009 as Director. She is having experience of 17 years in the area of Corporate & Travel Service Industry. She is a competent professional with more than 17 years of experience in the areas of corporate and travel service industry. She is proficient in managing and leading teams for running successful process operations and experience of developing procedures, service standards for business excellence. She possess excellent interpersonal, communication and Organizational skills with proven abilities in training and development, improving sales and planning.
3	Vivek Laroia	Individual	Mr. Vivek Laroia, aged 54 years is Managing Director and also the Promoter of our Company. He holds Post Graduation Diploma in Business Administration. He was appointed on the Board on April 22, 2009 and further designated as Managing Director of the Company on September 13, 2023 for a period of 5 years. He is having 34 years of experience in the Corporate Travel Service Industry. He holds the responsibility of formulating major policy decisions, business strategies of the Company. He is responsible for the expansion and overall management of the business of our Company.

BUSINESS OVERVIEW AND STRATEGY

<p>Company Overview: Wise Travel India Limited (“WTI Cabs” or “WTI”) is engaged in the business of providing online car rental and taxi booking services in India. The operations are carried out with a large fleet of on-road and robust technology platforms. The objective behind the venture is to have presence across the value chain through services in the corporate people transportation which includes Car Rental Services, Employee Transportation Services, Car Leasing, Coach Rentals, Technology, and Mobility Solutions..</p>
<p>Product/Services offerings: Car Rental Services ◊ Employee Transportation Services ◊ End-to-End Employee Transport Solutions (MSP) ◊ Flexible Fixed/Monthly Rental Plans ◊ Convenient Airport Counters ◊ Fleet Management Services ◊ Mobility Services for MICE ◊ Cutting-Edge Mobility Tech Solutions ◊ Sustainable Mobility ◊ Project Mobility Solutions ◊ Strategic Consulting and Advisory on mobility ◊ Community commute</p>
<p>Revenue segmentation by product/service offering Our company is engaged in the business of providing online car rental and taxi booking services in India. The operations are carried out with a large fleet of on-road and robust technology platforms</p>

(₹ in lakhs)

Segment	September 30, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Rental	18988.50	24931.17	8862.40	4218.49
Consultancy/ Training	-	28.69	-	8.30
Total	18988.50	24959.87	8908.69	4226.80

Geographies Served: India

(₹ in lakhs)

Particulars	Fiscal year ended							
	September 30, 2023	% of Revenue	2022-23	% of Revenue	2021-22	% of Revenue	2020-21	% of Revenue
India	18988.50	100.00%	24959.87	100.00%	8862.41	100.00%	4226.80	100.00%
Total Revenue	18988.50	100.00%	24959.87	100.00%	8862.41	100.00%	4226.80	100.00%

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the year			
	30-Sept-23	31-Mar-23	31-Mar-22	31-Mar-21
Revenue from operations ⁽¹⁾	18988.50	24959.87	8862.41	4226.80
EBITDA ⁽²⁾	2164.88	1858.18	612.48	298.54
EBITDA Margin ⁽³⁾	11.41%	7.44%	6.91%	7.06%
PAT	1132.91	1029.36	377.74	172.85
PAT Margin ⁽⁴⁾	5.97%	4.12%	4.26%	4.09%
Networth ⁽⁵⁾	5194.36	4061.45	2832.10	2454.36
RoE(% ⁽⁶⁾)	24.48%	29.86%	14.29%	7.32%
RoCE (% ⁽⁷⁾)	21.42%	22.89%	17.54%	8.87%

*Not Annualised

Notes:

- Revenue from operation means revenue from sales, service and other operating revenues
- EBITDA is calculated as Profit before tax + Depreciation + Finance Cost – Other Income.
- 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations.
- 'PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.
- Net worth means the aggregate value of paid up capital and reserves and surplus of company.
- Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.
- Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

Industries Served: Transportation Industry , Employee Mobility Services Industry, Tourism Vehicle Rental Industry

Revenue segmentation in terms of top 10 clients – Out of our total revenue from operation 38.74%, 28.64 %, 23.05% and 47.42% for the stub period September 30, 2023 and for the Fiscal 2023, 2022 and 2021 was generated from our top 10 clients.

Intellectual Property, if any:

Sr. No.	Brand Name/Logo/ Trademark	Class	TM Category	Owner	Trademark Number/ Application No./ Registration Certificate Number	Issuing Authority	Date of Application	Current Status
1.	WISE TRAVEL	39	Trademark	Wise Travel India Limited	Trade Mark No. 3667323	Registrar of Trademarks	November 01, 2017	Registered
2	WTI	39	Trademark	Wise Travel India Limited	Trade Mark No. 3667322	Registrar of Trademarks	November 01, 2017	Registered
3		39	Trademark	Wise Travel India Limited	Trade Mark No. 1921681	Registrar of Trademarks	February 12, 2010	Registered
4		39	Trademark	Wise Travel India Limited	Trade Mark No. 4365356	Registrar of Trademarks	December 03, 2019	Registered

Market Share: Not ascertainable

Manufacturing plant, if any: NA

Employee Strength: Our Company believe that our employees are key contributors to our business success and its ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees. We focus on attracting and retaining the best possible talent. Our Company looks for safe driving skill-sets, interests and background that would be an asset for its kind of business. As of now, the Company has CLRA (Contractual Labour Regulation & Abolition) Agreement with Day 'N' Day Services Pvt. Ltd for providing skilled and experienced chauffeurs in Bangalore location. In line to the said agreement, total contractual employees for the Company are 32. Further, as on October 31, 2023 our Company has 784 employees including Directors on payroll.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Mr. Vivek Laroia	Managing Director	Experience: 34 Years Qualification: : Post Graduation Diploma in Business Administration	Indian Companies: 1. Smartride Transport Services Pvt. Ltd. 2. Wheelz On Rent Pvt. Ltd 3. Aaveg Coworks India Pvt. Ltd Foreign Companies: NIL
2	Ms. Hema Bisht	Director	Experience: 17 Years Qualification: : Bachelor of Arts	Indian Companies: 1. Wheelz on Rent Pvt. Ltd. Foreign Companies: NIL
3	Mr. Manish Kumar Sharma	Whole Time Director	Experience: 19 years Qualification: Masters in Commerce (M.Com)	Indian Companies: 1. Aaveg Management Services Pvt. Ltd. 2. Aaveg Coworks India Pvt. Ltd.* Foreign Companies: Nil
4	Mr. Akhilesh Agarwal	Independent Director	Experience: 25 years Qualification: Bachelor of Commerce	Indian Companies: 1. Cella Space Ltd 2. Acumen Capital Market (India) Ltd 3. Grand Finance and Estates Pvt Ltd 4. Acumen Commodities (India) Limited 5. PCML Properties Pvt. Ltd. 6. Acumen Realtors And Projects Pvt. Ltd 7. Accudata Tech Solutions Pvt. Ltd 8. Vardhana Inwisements Pvt. Ltd 9. Young President Organization (Kerala Chapter) 10. IT Distributors Pvt. Ltd. Foreign Companies: Nil
5	Mr. Janardan Prasad Pandey	Independent Director	Experience: 30 years Qualification: Bachelor of Arts	Indian Companies: 1. Metier Media Pvt. Ltd. 2. Nett Value Media Pvt. Ltd. 3. Daily Nutreats (India) Pvt. Ltd. 4. Native Sports Pvt. Ltd. 5. Piquant Entertainment Pvt. Ltd. Foreign Companies: Nil

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 136 of the Red Herring Prospectus.

Note: * The Company has been Strike off on November 14, 2023.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization	
					FY 2023-24	FY 2024-25
1.	To Meet Working Capital Requirement	7,300	[●]	[●]	[●]	[●]
2.	General Corporate Expenses	800	[●]	[●]	[●]	[●]
3.	To Meet the Issue Expenses	[●]	5.90	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]	[●]

⁽¹⁾ To be finalised upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilised 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	1,66,11,807	95.63%
2.	Public	7,59,030	4.37%
	Total	1,73,70,837	100.00%

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

RESTATE FINANCIALS STATEMENT

(Amt.in ₹ Lakhs)

Particulars	As at the Period/ Year ended			
	30/09/2023	31/03/2023	31/03/2022	31/03/2021
Total income from operations (Net)	18988.50	24959.87	8862.40	4226.80
Net Profit/(Loss) before tax and extra ordinary items	1,480.84	1,382.80	490.90	222.66
Net Profit / (Loss) after tax and extraordinary items	1,480.84	1,382.80	490.90	222.66
Equity Share Capital	1,737.08	315.83	295.00	295.00
Reserves and Surplus	3,457.28	3,745.62	2,537.10	2,159.36
Net worth	5,194.36	4,061.45	2,832.10	2,454.36
Basic earnings per share (₹)	6.52	5.93	2.33	1.07
Diluted earnings per share (₹)	6.52	5.93	2.33	1.07
Return on net worth (%)	43.62%	25.34%	13.34%	7.04%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	29.90	23.38	17.46	15.13

INTERNAL RISK FACTORS:

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

- There are outstanding legal proceedings and litigations against and by our Company, our Promoters, our Directors and our Subsidiaries. Any adverse outcome in any of these proceedings may affect our profitability and reputation and may effect on our results of operations and financial condition.
- We have negative cash and cash equivalents generated during the year in the past based on the Restated Financial Statement of our Company and may, in future, experience similar negative cash flows. We may not be able to realize the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
- Our Registered Office, fleet parking space and branch office premises on Pan India basis are located on leased premises and there can be no assurance that these lease agreements will be renewed upon termination or that we will be able to obtain other premise on lease on same or similar commercial terms. We are subject to strict performance requirements, including, but not limited to, quality and delivery, by our customers, and any failure by us to comply with these performance requirements may lead to the cancellation of existing and future orders, recalls or warranty and liability claims.

4. Our Company has a subsidiary namely, PT. WTI Trading & Mining Ventures (Indonesia), Audited Financials are not available with the Company
5. We do not own registered trademark “ **WTI** Intelligent Mobility ”. Our inability or failure to protect our trademark may adversely affect our business on account of possible misuse by any third party.
6. Our Company has not complied or delayed in compliances with some statutory provisions of the Companies Act 2013. Such non-compliance and delayed compliance may attract penalties against our company which could impact the financial position of us to that extent.
7. Our Company has not fulfilled its CSR obligation u/s 135 of the Companies Act, 2013 for the F.Y. 2019-20 and F.Y. 2020-21. Such noncompliance/default may attract penalties on the Company and its Directors.
8. Our Company has obtained Trade License from the local government authority of Bengaluru for trade in all food items instead of supply of cab services.
9. Our inability to receive or renew the necessary licenses, approvals and registrations in a timely manner or at all may lead to interruption of our Company’s operations.
10. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles “Objects of the Issue”.

For further details on ‘Risk Factors’ please refer page no. 23 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Other litigation	Aggregate amount involved (in ₹ Lakhs)**
Company							
By Company	8	-	-	-	2	-	54.65
Against Company	-	8	-	-	-	1	523.39
Directors							
By Director	-	-	-	-	-	-	-
Against Director	-	-	-	-	-	-	-
Promoters							
By Promoter	-	-	-	-	-	-	-
Against Promoter	-	-	-	-	-	-	-
Group Companies							
By Group Companies	-	-	-	-	-	-	-
Against Group Company	-	-	-	-	-	-	-

**Amount mentioned to the extent quantifiable.

For further details, see “Outstanding Litigation and Material Developments” on page 192 of the RHP.

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

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1	The Company has received a rectification order u/s 154 of the Income Tax Act, 1961 with demand of INR 472.76. The Company has filed the ITR on demand December 17, 2020 declared total income & tax as INR 950.85Lakhs & INR 239.31 Lakhs respectively. There was a TDS of INR 394.89 Lakhs has been deducted for the financial year which was credited against the payable tax and an ITR claiming refund of INR 170.68 Lakhs with interest was issued. After releasing of refund few of our clients made a change in TDS deduction by INR 2.86 Lakhs and rectified order vide DIN No CPC/2021/A6/191250405 on June 03, 2022 has been issued with the payable amount of INR 1.92 Lakhs. Furthermore, modified order vide DIN No. CPC/2021/U6/302564140 dated January 24, 2023 has been issued with the demand of INR 472.76 Lakhs. The Company has filed the appeal against the said order on March 06, 2023 and further order on this is withheld by the authorities.	Income Tax Department	Pending	INR 472.76/- Lakh

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
2	The company has recently received an order for the payment of TDS liabilities in default dating back to the fiscal year 2009-10. The default amounts, categorized by fiscal year and quarter, include a TDS default of ₹4,608,890.00 in the second quarter of 2023-24 (₹4,600,890.00 under Form 26Q and ₹1,200.00 under Form 24Q), a nominal default of ₹10.00 in the first quarter of 2023-24 under Form 24Q, ₹128,100.00 in the fourth quarter of 2021-22 under Form 26Q, ₹330.00 in the fourth quarter of 2018-19 under Form 26Q, ₹204,970.00 in the second quarter and ₹76,490.00 in the third quarter of 2016-17 under Form 26Q, ₹12,100.00 in the first quarter, ₹12,280.00 in the second quarter, and ₹400.00 in the third quarter of 2012-13 under Form 26Q, and ₹14,030.00 in the fourth quarter of 2010-11 under Form 24Q. Additionally, in the fourth quarter of 2009-10, a TDS default of ₹4,830.00 was recorded (₹240.00 under Form 24Q and ₹4,590.00 under Form 26Q). The cumulative total of these defaults amounts to ₹5,063,630.00. It is imperative for the company to promptly address these outstanding TDS liabilities to ensure compliance with regulatory requirements.	Income Tax Department	Pending	INR 50,63,630/-
3	Case No. LIR/2124/2022 at Rouse Avenue Court filed between the Issuer Company and Mr. Rakesh Kumar, employee of the Company regarding reinstatement in the job. In April 2020 Mr. Kumar has stopped coming to office and filed the case in Labor Court. The next date of hearing is March 06, 2024.	Mr. Rakesh Kumar	Pending	-

**Regarding reinstatement in the job*

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any - Nil

D. Brief details of outstanding criminal proceedings against Promoter –

Sr. No.	Particulars	Litigation filed by	Current status	Amount involved
1.	Nil	Nil	Nil	Nil

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER 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 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 while issuing the Red Herring Prospectus. No statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992, each as amended from time to time or the rules made there under or regulations and guidelines issued, as the case may be. We further certify that all the statements made in the Red Herring Prospectus are true and correct.