

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated April 15, 2025 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://www.tankup.co.in/offer-documents/>). 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.



(Scan this QR Code to view Abridged Prospectus)



TANKUP ENGINEERS LIMITED

CIN: U29109UP2020PLC137401; Date of Incorporation: November 03, 2020

| Registered Office | Contact Person | Email and Telephone | Website |
|---|--|--|--|
| 1262, SA Goila, Chihat, Lucknow-226019, Uttar Pradesh, India. | Rajat Srivastava, Company Secretary & Compliance Officer | E-mail: cs@tankup.co.in Tel No: +91-7800008707 | www.tankup.co.in |

| | |
|---------------------------------|---|
| Promoters of the Company | Govind Prasad Lath, Gaurav Lath, Pankhuri Lath and Tank-Up Petro Ventures LLP |
|---------------------------------|---|

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 229(1)/ 229(2) | Share Reservation | | | | |
|--|---|---|---|--|--------------------------------------|---------------------------------|---------------------------------|---------------------------|------------------------------|
| | | | | | QIB | NII | RII | Market Maker | Employee reservation Portion |
| Fresh Issue | Upto 13,95,000 Equity shares | Nil | Upto 13,95,000 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 6,43,000 equity shares | At least 1,94,000 equity shares | At least 4,52,000 Equity Shares | Upto 70,000 Equity shares | Upto 36,000 Equity shares |

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of NSE).

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* | For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Lucknow edition of Regional newspaper “Group-5 Samachar”. |
| Minimum Bid Lot Size | |
| Bid/Offer Open On** | Wednesday April 23, 2025 |
| Bid/ Offer Closes On | Friday, April 25, 2025 |
| Finalisation of Basis of Allotment (T+1) | On or about Monday, April 28, 2025 |
| Initiation of Allotment/ Refunds/ Unblocking of Funds from ASBA Account or UPI Id Linked Bank Account* (T+2) | On or about Tuesday, April 29, 2025 |
| Credit of Equity Shares to Demat accounts of Allottees (T+2) | On or about Tuesday, April 29, 2025 |
| Commencement of trading of Equity Shares (T+3) | On or about Wednesday, April 30, 2025 |

*For details of price band and basis of issue price, please refer to price band advertisement and page 86 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., Tuesday, April 22, 2025.

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 (₹ 140) is 'X' times the weighted Average cost of Acquisition | Range of acquisition price: Lowest Price – Highest Price (₹) |
|----------------|---|---|--|
| Last 1 year | 4.22 | 33.16 | 0-13.4 |
| Last 18 months | 4.22 | 33.16 | 0-13.4 |
| Last 3 years | 4.45 | 31.44 | 0-13.4 |

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue Price 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 86 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 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 entire 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 issued 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 Red Herring Prospectus. Specific attention of the investors is invited to the section “**Risk Factors**” beginning on page 30 of the Red Herring Prospectus and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, registrar to the issue, share transfer agents, 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 BRLMs or download it from the website of the Stock Exchange i.e. https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

PRICE INFORMATION OF BRLM'S

| Sr. No. | Issue name | Issue size (₹ in Cr.) | Issue Price (₹) | Listing date | Opening Price on listing date | +/- % 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 |
|------------------------|---|-----------------------|-----------------|--------------------|-------------------------------|---|---|---|
| Mainboard IPO's | | | | | | | | |
| 1. | Manba Finance Limited ^d | 150.84 | 120.00 | September 30, 2024 | 145.00 | 15.89% [-5.21%] | 30.34% [-7.74%] | 10.35% [-8.88%] |
| 2. | Enviro Infra Engineers Limited ^d | 650.43 | 148.00 | November 29, 2024 | 220.00 | 116.12% [-1.32%] | 49.46% [-6.56%] | N.A. |
| SME IPO's | | | | | | | | |
| 1. | Unilex Colours and Chemicals Limited | 31.32 | 87.00 | October 03, 2024 | 89.00 | -12.64% [-4.97%] | -1.03% [-6.36%] | -45.40% [-6.85%] |
| 2. | Sahasra Electronic Solutions Limited | 186.16 | 283.00 | October 04, 2024 | 537.70 | 171.52% [-3.24%] | 80.88% [-5.08%] | 1.78% [-7.39%] |
| 3. | Forge Auto International Limited | 31.10 | 108.00 | October 04, 2024 | 113.00 | -9.35% [-3.24%] | -16.94% [-5.08%] | -32.50% [-7.39%] |
| 4. | Danish Power Limited | 197.90 | 380.00 | October 29, 2024 | 570.00 | 129.74% [-0.78%] | 132.33% [-5.62%] | N.A. |
| 5. | Readymix Construction Machinery Limited | 37.66 | 123.00 | February 13, 2025 | 123.00 | -33.25% [-2.75%] | N.A. | N.A. |

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 no. 234 of the RHP.

| | |
|--|---|
| Name of BRLM and contact details (telephone and email id) of BRLM | Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India; Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com ; Website: www.hemsecurities.com Investor Grievance Email: redressal@hemsecurities.com Contact Person: Roshni Lahoti |
| Name of Syndicate Members | Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ashoks@hemsecurities.com ; Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734 |
| Name of Market Maker | Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com ; Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741 |
| Name of Registrar to the Issue and contact details (telephone and email id) | Bigshare Services Private Limited Address: S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai-400093, Maharashtra, India. Telephone: +91-22 6263 8200 Email: ipo@bigshareonline.com ; Website: www.bigshareonline.com Investor Grievance Email: investor@bigshareonline.com Contact Person: Babu Rapheal C. SEBI Registration Number: MB/INR000001385 CIN: U99999MH1994PTC076534 |
| Name of Statutory Auditor | M/s. Seth & Associates, (Firm Registration No. 001167C) |
| 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/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 ; |
| 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 255 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) | https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes |

PROMOTERS OF THE ISSUER COMPANY

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|--------------------|-----------------------|---|
| 1. | Govind Prasad Lath | Individual | He is a Chairman and Non - Executive Director of our Company. He has an experience of around 20 years in the manufacturing, Petroleum and fabrication activities. He is currently involved in the administration activities of the company. |
| 2. | Gaurav Lath | Individual | He is the Managing Director and Promoter of our Company. He has been on the Board since incorporation of the company. He has completed his Post graduate Diploma in Business management and has overall work experience of around 17 years. Further, he has attended an Oxford Leadership Programme, for Young Global Leaders, held at the University of Oxford in 2017 and he is certified for his participation in five-day Harvard Division of Continuing Education Professional Development Program, Strategic Leadership, Decision making, and Persuasion in 2018. His work experience primarily in the domain of core manufacturing addressing important industries like railways, oil companies, rubber and metal products including fabrication and machined components. His emphasis on operations, management and procurement has helped us develop diversified product range and bring efficiency within manufacturing processes. His experience of operating our listed group company, Concord Control Systems Limited, where he is the Promoter and Managing Director is instrumental in building our growth strategies. He is a visionary entrepreneur and has played a pivotal role in setting up business of our Company. He primarily looks after the overall business operations of the Company including Production, Supply Chain Management and Business Development. Under his guidance our Company has witnessed continuous growth. |

| Sr. No. | Name | Individual/ Corporate | Experience & Educational Qualification |
|---------|----------------------------|-------------------------------|---|
| 3. | Pankhuri Lath | Individual | She is the Promoter and Whole Time Director and Chief Financial Officer of our Company. She has been associated with our company since November 03, 2020. She has an experience of around 10 years in the accounts and finance. She has completed her Masters of Commerce from Chhatrapati Shahu Ji Maharaj University, Kanpur in the year 2010. She is currently involved in the accounts and finance and administrative activities of the company. |
| 4. | Tank-Up Petro Ventures LLP | Limited Liability Partnership | LLP carries on the business of dealing in petroleum products and other ancillary businesses such as designing petrol Containers/wagons carrying petroleum products for their transportation, to carry on the business of providing solutions and services related to software, including to design , develop, maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, license or otherwise deal in software for the petrol pumps, to provide end to end fueling solutions, and Consultancy services related to the above said. |

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are engaged in the business of manufacturing specialised vehicle superstructure for complex mobility and storage solutions of various capacities. This involves manufacturing large containers or tank like solutions used for transporting/ storing various materials, which could include liquids, gases or solids, depending on customer product range. These tanks may be custom-built to meet specific client requirements regarding size, material, capacity, and features. We cater to a broad spectrum of end-use industries like: Petroleum, Mining, Infrastructure, Defence etc. Our manufacturing activity involves focus on fabrication of tanks dedicated to delivering mobile solutions that may be deployed for a wide range of commercial use. For example, we manufacture various types of tanks like: Mobile Refueller, Water Sprinkler, Mobile Service Van, Explosive Van, Tank Truck, Blasting Shelter etc. Our diversified range of product applications has helped us evolve as manufacturer of special purpose vehicle with superstructures to address complex mobility and storage solutions required by our customers.

Business strategies: *Leverage our manufacturing and engineering capabilities, to tap the industry opportunities,* Cater to more end-use industries and approach new customers, Continue to reduce operating costs and improve operational efficiencies and Increase our geographical reach and expand our customer base.

Product/Services offerings: Revenue from operations from various products for the periods indicated below:

(Amount in ₹ Lakhs)

| Products | November 30, 2024 | % of Revenue | Fiscal 2024 | % of Revenue | Fiscal 2023 | % of Revenue | Fiscal 2022 | % of Revenue |
|---|-------------------|----------------|-----------------|----------------|----------------|----------------|---------------|----------------|
| Refueller | 680.86 | 54.69% | 1,026.78 | 52.88% | 440.69 | 37.31% | 70.70 | 50.58% |
| Stainless Steel Assemblies* | 159.89 | 12.84% | 317.23 | 16.34% | 398.51 | 33.74% | 54.08 | 38.68% |
| Service Van | 125.69 | 10.10% | 148.42 | 7.64% | 120.56 | 10.21% | - | 0.00% |
| Water Sprinkler | 110.08 | 8.84% | 144.06 | 7.42% | 60.56 | 5.13% | - | 0.00% |
| Tank Truck | 118.73 | 9.54% | 89.93 | 4.63% | 110.32 | 9.34% | - | 0.00% |
| Explosive Van | 8.26 | 0.66% | 89.53 | 4.61% | 22.34 | 1.89% | - | 0.00% |
| Blasting Shelter | 17.00 | 1.37% | 6.05 | 0.31% | - | 0.00% | - | 0.00% |
| Others (including Spares, Accessories and MS Scrap) | 20.26 | 1.63% | 92.50 | 4.76% | 27.02 | 2.29% | 2.01 | 1.44% |
| Service Charge | 2.98 | 0.24% | 27.35 | 1.41% | 1.07 | 0.09% | 13.00 | 9.30% |
| Airport Baggage Trolley | 1.25 | 0.10% | - | 0.00% | - | 0.00% | - | 0.00% |
| Grand Total | 1,245.00 | 100.00% | 1,941.85 | 100.00% | 1181.07 | 100.00% | 139.78 | 100.00% |

Geographies Served: During the stub period ended November 30, 2024 and FY 23-24, FY 22-23 and FY 21-22 our revenue from the state of Uttar Pradesh contributed to 23.77%, 36.26%, 53.68% and 97.23% of our total revenue from operations. Over the years we have been also able to generate revenue from the state of Andhra Pradesh, Arunachal Pradesh, Assam, Bihar, Chhattisgarh, Gujarat, Haryana, Himachal Pradesh, Jharkhand, Karnataka, Kerala, Ladakh, Madhya Pradesh, Maharashtra, Meghalaya, Nagaland, Odisha, Punjab, Puducherry, Rajasthan, Tamil Nadu, Telangana, Tripura, Uttarakhand.

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

| Key Financial Performance | November 30, 2024 | FY 2023-24 | FY 2022-23 | FY 2021-22 |
|--|-------------------|------------|------------|------------|
| Revenue from operations ⁽¹⁾ | 1,245.00 | 1,941.85 | 1,181.07 | 139.78 |
| EBITDA ⁽²⁾ | 157.20 | 346.33 | 127.25 | 8.14 |
| EBITDA Margin ⁽³⁾ | 12.63% | 17.84% | 10.77% | 5.82% |
| PAT | 94.70 | 256.88 | 78.87 | 4.60 |
| PAT Margin ⁽⁴⁾ | 7.61% | 13.23% | 6.68% | 3.29% |
| Net Worth ⁽⁵⁾ | 617.07 | 368.27 | 111.39 | 19.63 |
| Return on Net Worth ⁽⁶⁾ | 15.35% | 69.75% | 70.80% | 23.44% |
| RoCE (%) ⁽⁷⁾ | 10.63% | 46.49% | 30.30% | 3.89% |

Notes:

- (1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- (2) EBITDA is calculated as Profit before tax + Depreciation + Interest Expenses - 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) 'Net worth' means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).
- (6) Return on Net Worth is ratio of Profit after Tax and Net Worth.
- (7) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current} adjusted with Deferred tax Assets/liability

Industries Served: The table below sets forth our revenue from operations across the various end-use industry verticals we serve for the periods indicated below:

(₹ In lakhs)

| Industry | November 30, 2024 | % of Revenue | Fiscal 2024 | % of Revenue | Fiscal 2023 | % of Revenue | Fiscal 2022 | % of Revenue |
|------------------------------|-------------------|----------------|-----------------|----------------|-----------------|----------------|---------------|----------------|
| Infrastructure | 646.14 | 51.90% | 920.61 | 47.41% | 384.54 | 32.56% | 1.36 | 0.97% |
| Petroleum | 125.54 | 10.08% | 425.92 | 21.93% | 371.99 | 31.50% | 84.18 | 60.22% |
| Automobile | 26.67 | 2.14% | 91.45 | 4.71% | 8.65 | 0.73% | 0.17 | 0.12% |
| Mining | 147.52 | 11.85% | 64.32 | 3.31% | - | 0.00% | - | 0.00% |
| Defense | 50.96 | 4.09% | 2.10 | 0.11% | - | 0.00% | - | 0.00% |
| Aviation | 1.25 | 0.10% | 1.17 | 0.06% | 4.68 | 0.40% | - | 0.00% |
| Manufacturer | 210.14 | 16.88% | 436.29 | 22.47% | 411.21 | 34.82% | 54.08 | 38.69% |
| Waste Treatment and Disposal | 17.84 | 1.43% | - | 0.00% | - | 0.00% | - | 0.00% |
| Logistics | 11.45 | 0.92% | - | 0.00% | - | 0.00% | - | 0.00% |
| Education | 3.88 | 0.31% | - | 0.00% | - | 0.00% | - | 0.00% |
| Charitable Organization | 3.60 | 0.29% | - | 0.00% | - | 0.00% | - | 0.00% |
| Total | 1,245.00 | 100.00% | 1,941.85 | 100.00% | 1,181.07 | 100.00% | 139.78 | 100.00% |

Revenue segmentation in terms of top 10 clients – Revenue from top 10 customers account for 67.71%, 63.80%, 82.42% and 99.96% of our revenue from operations for the stub period ended November 30, 2024 and for Fiscal 2024, 2023 and 2022 respectively.

Intellectual Property, if any:

| Sr. No. | Trademark/ Copyright | Class | Nature of Trademark / Copyright | Owner | Application Number and Date | Status |
|---------|----------------------|-------|---|----------------------------------|-----------------------------|------------|
| 1 | Trademark | 4 |  | Tank-Up Petro Ventures LLP* | 5455910 and May 20, 2022 | Registered |
| 2 | Trademark | 6 |  | Tankup Engineers Private Limited | 5909107 and April 25, 2023 | Registered |
| 3 | Trademark | 12 |  | Tankup Engineers Private Limited | 5909108 and April 25, 2023 | Registered |

Market Share: Not ascertainable

Manufacturing plant: Factory situated at 1028, Goyala Industrial Area, Dewa Road, Chinhat, Lucknow - 226019, Uttar Pradesh.

Employee Strength: As on November 30, 2024, our Company has employed approximately 61 employees at various levels of the Organization. In addition, we deploy with third-party manpower for our manufacturing unit from contractors.

| BOARD OF DIRECTORS | | | | |
|--------------------|--------------------|--|---|--|
| Sr. No. | Name | Designation (Independent / Whole time / Executive / Nominee) | Experience & Educational Qualification | Other Directorships |
| 1 | Govind Prasad Lath | Chairman, Non-Executive Director | Experience: 20 years Qualification: Unschooled | Companies: 1. Concord Control Systems Limited 2. Climbtech India Private Limited 3. Concord Global Engineers Private Limited 4. T and L Gases Private Limited LLP: 1. Tank-Up Petro Ventures LLP |

| Sr. No. | Name | Designation (Independent / Whole time / Executive / Nominee) | Experience & Educational Qualification | Other Directorships |
|---------|---------------------|--|---|--|
| 2 | Gaurav Lath | Managing Director | Experience: 17 Years Qualification: PGDBM | Companies: 1. Concord Control Systems Limited 2. Progota India Private Limited 3. Concord Lab To Market Innovations Private Limited 4. Ganga Young CEO Leadership Foundation 5. T and L Gases Private Limited 6. Rangetech Systems India Private Limited 7. Drivetrain Solutions Private Limited 8. Climbtech India Private Limited 9. Concord Global Engineers Private Limited 10. Advanced Rail Controls Private Limited 11. Adithya Automotive Applications Limited LLP: 1. GLNJ Estate Acreage LLP 2. Tank-Up Petro Ventures LLP |
| 3 | Pankhuri Lath | Whole-Time Director and Chief Financial Officer | Experience: 10 Years Qualification: M.com | Nil |
| 4 | Subodh Dakwale | Non- Executive Director | Experience: 37 years Qualification: Bachelor of Engineering | Nil |
| 5 | Rakesh Gupta | Independent Director | Experience: 21 years Qualification: High School | Companies: 1. Sargam Realtors Private Limited 2. Apple Industries Limited 3. Aakashganga Infraheights Private Limited 4. Good Luck Heights Private Limited 5. Premier Car Sales Limited 6. Aakash Infraheights Private Limited LLP: 1. ANR Distributors India C&F LLP 2. RMY Industries LLP |
| 6 | Brajesh Kumar Singh | Independent Director | Experience: 41 years Qualification: Bachelor of Science (Chemical) and MBA | Nil |

For further details in relation to our Board of Directors, see **“Our Management”** beginning on page 138 of the Red Herring Prospectus.

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 Crores)

| Sr. No. | Particulars | Total estimate cost | Amount deployed till date | Amount to be financed from Net Proceeds | Estimated Net Proceeds Utilization | |
|---------|--|---------------------|---------------------------|---|------------------------------------|------------|
| | | | | | FY 2025-26 | FY 2026-27 |
| 1. | Repayment and/or pre-payment, in full or part, of borrowing availed by our Company | 3.50 | - | - | 3.50 | - |
| 2. | To Meet Working Capital Requirement | 10.00 | - | - | 5.00 | 5.00 |
| 3. | General Corporate Purpose | ● | ● | ● | ● | ● |
| | Total Net 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. | Promoters and Promoter Group | 39,00,000 | 100.00% |
| 2. | Public | - | - |
| | Total | 39,00,000 | 100.00% |

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

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

| Particular | For the period/year ended | | | |
|--|---------------------------|-----------|-----------|-----------|
| | 30-Nov-24 | 31-Mar-24 | 31-Mar-23 | 31-Mar-22 |
| Total income from operations (Net) | 1,247.51 | 1,954.06 | 1,185.20 | 139.81 |
| Net Profit/(Loss) before tax and extra ordinary items | 114.64 | 311.84 | 94.36 | 5.58 |
| Net Profit / (Loss) after tax and extraordinary items | 94.70 | 256.87 | 78.87 | 4.60 |
| Equity Share Capital | 390.00 | 25.00 | 25.00 | 15.00 |
| Reserves and Surplus | 227.07 | 343.27 | 86.39 | 4.63 |
| Net worth | 617.07 | 368.27 | 111.39 | 19.63 |
| Basic/Diluted earnings per share (₹) | 2.91 | 9.34 | 2.97 | 0.30 |
| Return on net worth (%) | 15.35% | 69.75% | 70.80% | 23.44% |
| NAV per Equity Shares (Based on Actual Number of Shares) (₹) | 15.82 | 147.31 | 44.56 | 13.09 |
| NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹) | 15.82 | 13.39 | 4.05 | 1.19 |

INTERNAL RISK FACTORS

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

- Our business is dependent on the sale of our products to certain key customers. The loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
- We are subject to strict quality requirements, customer inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and our business and results of operations and future prospects.
- We derive a significant portion of our revenue from the sale of our key product i.e. Refuellers. Any decline in the sales of our key product could have an adverse effect on our business, results of operations and financial condition.
- Our business is substantially dependent on our design and engineering teams to accurately carryout the estimates and engineering studies for potential orders. Any deviation during the execution of the order as compared to our estimates could have a material adverse effect on our cashflows, results of operations and financial condition.
- We may be subject to risks associated with product warranty.
- Our Company was incorporated on November 03, 2020, thus, we have limited operating history as a Company which may make it difficult for investors to evaluate our historical performance or future prospects.
- Our manufacturing activities require deployment of labour and depend on availability of labour. In case of unavailability of such labour, our business operations could be affected.
- We generate our major portion of turnover from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
- Any delay, interruption or reduction in the supply of raw materials to manufacture our products may adversely affect our business, results of operations, cash flows and financial condition.
- The restated financial statements have been provided by peer reviewed chartered accountants who is not statutory auditor of our Company.

For further details on “**Risk Factors**” please refer page 30 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 | Action by Statutory and Regulatory Authorities | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigation | Aggregate amount involved (₹ In Crores) |
|------------------|----------------------|-----------------|--|---|---------------------------|---|
| Company | | | | | | |
| By Company | - | 01 | - | - | - | 0.21 |
| Against Company | - | 07 | - | - | - | 0.24 |
| Directors | | | | | | |
| By Director | - | - | - | - | - | - |
| Against Director | - | - | - | - | - | - |
| Promoters | | | | | | |
| By Promoter | 2 | - | - | - | - | 0.06 |
| Against Promoter | 2 | 9 | - | - | - | 0.27 |

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 (₹ In lacs) |
|---------|--|----------------------------------|----------------|-----------------------------|
| 1 | The company has received the Show Cause Notice in Form GST ASMT- 10 having reference number ZD090624218373C dated June 28, 2024 for the period April 2024 to May 2024. The Department has raised a demand u/s 61 for excess Input of IGST for ₹ 22.62 Lacs claimed in GSTR 3B as compare to GSTR 2B input amount. The company has filed its response on March 22, 2025 and stated the fact that company has claimed ITC in March 2024 was duly corrected on May 23, 2024 through DRC-03 and subsequently ITC was correctly claimed in April 2024 and the same should be allowed and matter should be resolved. The final order is pending to be issued by the department. | Goods and service tax Department | Pending | 22.62 |
| 2 | The company has received the Show Cause Notice in Form GST ASMT- 10 having reference number ZD090124022964F dated January 04, 2024. The Department has raised a demand u/s 61 for excess Input of IGST for ₹ 1.00 Lac claimed in GSTR 3B as compare to GSTR 2B input amount. The company has filed its response on January 29, 2024 and clearly stated that the company has wrongly claimed excess IGST of ₹ 1.00 lacs for the month of August 2023 and on realization of the mistake company has reversed the extra ITC in the return for the month of January 2024. Company has asked to revoke the said notice and waive of the interest and penalty if any imposed against the company. The said notice is pending adjudication by the department. | Goods and service tax Department | Pending | 1.00 |
| 3 | The company has received the Show Cause Notice in Form GST ASMT- 10 having reference number ZD091224224716D dated December 20, 2024 for the October 2024 The Department has raised a demand u/s 61 for excess Input claimed of ₹ 0.15 Lacs against CGST and ₹ 0.15 Lacs against SGST. The company has filed its reply on January 20, 2025 and stated that one of its vendor will file its GSTR 3B shortly and second vendor has already filed its GSTR 3B and so no tax, interest and penalty shall be levied on the company. The final order, if any is pending to be issued by the department. | Goods and service tax Department | Pending | 0.30 |
| 4 | Towards TDS defaults | Income Tax department | Pending | 0.27 |

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 Promoters –

(A) Dhirendra Kumar against Govind Prasad Lath

An FIR was filed on February 10, 2018 bearing FIR no. 58 of 2018 under Sections 394, 406 and 506 of the Indian Penal Code against Govind Prasad Lath. The FIR was filed following an order from the Chief Judicial Magistrate dated September 12, 2017, at Police Station Motipur, District Bahraich, through an application submitted by Dhirendra Kumar under Section 156(3) of the Criminal Procedure Code.

In his application, Dhirendra Kumar's statement was recorded under Section 200 Cr.P.C., wherein he alleged that the Director had forcibly and by applying coercion taken a cheque from him of ₹ 7.28 lacs and has filed an FIR for forgery in business dealing and petition U/s 138 of NI Act for dishonour of said cheque ₹ 7.28 lacs against him.

(B) Dhirendra Kumar Shukla vs State of UP and Govind Prasad

Dhirendra Kumar filed a Criminal Appeal on October 28, 2024, under Section 415(3) of the Bharatiya Nagarik Suraksha Sanhita before the District and Sessions Judge, Bahraich, challenging the final judgment dated October 1, 2024, in Complaint No. 1346/2018. The complaint was filed by Govind Prasad Lath against Dhirendra Kumar under Section 138 of the Negotiable Instruments (NI) Act. In its judgment, the Civil Court found Dhirendra guilty under Section 138 of the NI Act, sentencing him to one year of simple imprisonment and ordering him to pay the full cheque amount of ₹ 7.28 lacs as compensation to Govind Prasad Lath. In response to this judgment, Dhirendra Kumar has filed the current appeal to seek the setting aside of the order dated October 1, 2024. The District and Sessions Judge, Bahraich, admitted the appeal on October 28, 2024, granted bail to Dhirendra, and instructed him to deposit 20% of the fine amount, which is ₹ 7.28 lacs.

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, 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 Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.