

This is an abridged prospectus containing salient features of the Prospectus dated January 22, 2022. You are encouraged to read greater details available in the Prospectus.

THE DOCUMENT CONSISTS OF FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND NINE 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, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the Issue, Investors' Associations or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of SEBI, Stock Exchange and Lead Manager; that is [www.sebi.gov.in](http://www.sebi.gov.in) ; [www.bseindia.com](http://www.bseindia.com) ; and [www.iskadvisors.com](http://www.iskadvisors.com)



## MARUTI INTERIOR PRODUCTS LIMITED

CIN: U36998GJ1997PLC031719

Registered Office: Plot No. 13, Survey No. 236, Jay Krishna Industrial Estate, Veraval, Taluka  
Kotda Sangani Veraval, Gujarat - 360024

Tel No: +91-9978939952; Email: [compliance@everyday-india.com](mailto:compliance@everyday-india.com);

Website: [www.spitzebyeveryday.com](http://www.spitzebyeveryday.com) / [www.everyday-india.com](http://www.everyday-india.com)

Contact Person: Ms. Deepali Malpani, Company Secretary and Compliance Officer

### THE ISSUE

#### PROMOTERS OF OUR COMPANY

Mr. Paresh P. Lunagaria and Mr. Purshotam R. Lunagaria

#### ISSUE DETAILS, LISTING AND PROCEDURE

This is an **Initial Public Offer (IPO)** of 20,00,000 Equity Shares of ₹ 10/- each ("Equity Shares") of **Maruti Interior Products Limited** ("MIPL" or the "Company") for cash at a price of ₹ 55/- per share (including a share premium of ₹ 45 per equity share) (the "Issue Price"), aggregating to ₹ 1100.00 lakhs ("the Issue") of which upto 1,00,000 Equity Shares of ₹ 10 each will be reserved for subscription by Market Makers to the Issue (the "Market Maker Reservation Portion"). The Issue less Market Maker reservation portion i.e. Issue of upto 19,00,000 Equity Shares of ₹ 10/- each is hereinafter referred to as the "Net Issue". The Issue and the Net Issue will constitute 26.49% and 25.17%, respectively of the Post Issue Paid-up Equity Share Capital of the Company. **These equity shares are proposed to be listed on the SME Platform of BSE (Designated Stock Exchange).**

#### 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 from Lead Manager (LM) or download it from the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and the Lead Manager at [www.iskadvisors.com](http://www.iskadvisors.com) This IPO being Fixed Price Issue, the price per Equity Share is been fixed at ₹ 55/- per share (including a share premium of ₹ 45 per equity share) of Face value of ₹ 10/- each and the minimum application size is 2,000 Equity Shares and in multiple of 2,000 Equity Shares thereafter and for which Pre – Issue advertisement shall be advertised in all editions of Financial Express (a widely circulated English national newspaper), all editions of Janasatta (Hindi) (a widely circulated Hindi national newspaper) and in Financial Express (Gujarati) (a widely circulated regional language newspaper). For details of the Basis for the Issue Price, please refer page 78 of the Prospectus.

#### ELIGIBILITY FOR THE ISSUE

Whether the company is compulsorily required to allot at least 75% of the net issue to public, to QIBs – **No**  
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.

#### INDICATIVE TIMETABLE

Issue Opening Date	03 <sup>rd</sup> February, 2022	Initiation of Allotment / Refunds / Unblocking of Funds or UPI ID linked bank account	On or before 14 <sup>th</sup> February, 2022
--------------------	---------------------------------	---------------------------------------------------------------------------------------	----------------------------------------------

Issue Closing Date	08 <sup>th</sup> February, 2022	Credit of Equity Shares to Demat accounts of Allotees	On or before 15 <sup>th</sup> February, 2022
Finalisation of Basis of Allotment with the Designated Stock Exchange	11 <sup>th</sup> February, 2022	Commencement of trading of Equity Shares on the Stock Exchanges	On or before 16 <sup>th</sup> February, 2022

#### GENERAL RISKS

Investment 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 Prospectus. Specific attention of the investors is invited to “Risk Factors” beginning on page no. 7 of this Abridged Prospectus.

#### PRICE INFORMATION OF LEAD MANAGER

##### Price Information of past issues handled by the Lead Manager

Sr. No.	Issuer Name	Issue Size (In Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/- % change in closing price, [+/- % change in closing benchmark k]- 30th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark k]- 90th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark k]- 180th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark k]- one day before filing of Prospectus
1	Advait Infratech Limited	6.89	51	September 28, 2020	51.95	0.98%	2.65%	1.96%	138.69%
	BSE SME – Benchmark Index					-2.64%	-1.87%	11.05%	1317.78%

##### Note

1. The respective Designated Stock Exchange for each Issue has been considered as the Benchmark index for each of the above Issues.
2. In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.

## Summary Statement of Disclosure

### Track record of past issues handled by the Lead Manager

For details regarding the track record of the ISK Advisors Private Limited, as specified under Circular reference CIR/MIRSD/1/2012 dated January 10, 2012 issued by the SEBI, please refer to the website of ISK Advisors Private Limited at [www.iskadvisors.com](http://www.iskadvisors.com)

Names of Lead Manager and contact details (Telephone and Email ID) of the Lead Manager	<b>ISK ADVISORS PRIVATE LIMITED</b> 501, A. N. Chambers, 130, Turner Road, Bandra West, Mumbai-400 050 <b>Tel No.:</b> +91 – 22 – 26431002 or +91 079 26464023 <b>Email:</b> <a href="mailto:ncmpl@ncmpl.com">ncmpl@ncmpl.com</a> <b>Website:</b> <a href="http://www.iskadvisors.com">www.iskadvisors.com</a> <b>Investor Grievance Email:</b> <a href="mailto:enquiry@ncmpl.com">enquiry@ncmpl.com</a> <b>Contact Person:</b> Mr. Ronak I. Kadri <b>SEBI Registration No.</b> INM000012625
Name of Market Maker and contact details (Telephone and Email ID)	<b>SUNFLOWER BROKING PRIVATE LIMITED</b> Sunflower House, 5 <sup>th</sup> Floor, 80 Feet Road, Near Bhaktinagar Circle, Rajkot-360002 <b>Tel No-</b> 0281-2361935/ 079 4039 6993 <b>Email-</b> <a href="mailto:compliance@sunflowerbroking.com">compliance@sunflowerbroking.com</a> <b>Website-</b> <a href="http://www.sunflowerbroking.com">www.sunflowerbroking.com</a> <b>Contact Person-</b> Mr Bhavik Vora/ Mr. Nikunj Mehta <b>SEBI Registration No-</b> INZ000195131
Name of Registrar to the Issue and contact details (Telephone and Email ID)	<b>BIGSHARE SERVICES PRIVATE LIMITED</b> 1 <sup>st</sup> Floor, Bharat Tin Works Building, Opp. Oasis, Makwana Road, Marol, Andheri East, Mumbai – 400 059 <b>Tel No.:</b> +91 – 22 – 62638200 <b>Fax:</b> +91 22 62638299 <b>Email:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> ; <b>Website:</b> <a href="http://www.bigshareonline.com">www.bigshareonline.com</a> <b>Investor Grievance Email:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> <b>Contact Person:</b> Mr. Babu Rapheal <b>SEBI Registration No.:</b> INR000001385
Name of Statutory Auditor	Finava & Associates, Chartered Accountants, Rajkot.
Name of Credit Rating Agency and the rating or grading obtained, if any	N. A.
Name of Debenture trustee, if any	N. A.
<p><b>Self Certified Syndicate Banks:</b> The list of banks is available on the website of SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes</a>, which is updated from time to time</p> <p>The list of SCSBs through which Applications can be submitted by RIIs using the UPI Mechanism, including details such as the eligible Mobile Apps and UPI handle which can be used for such Applications, is available on the website of the SEBI at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a></p>	
<p><b>Registered Brokers:</b> You can submit the Application Forms in the Issue to 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 section titled “Issue Procedure” beginning at page 202 of the Prospectus.</p>	
<p><b>Details regarding website address(es) /link(s) from which the investor can obtain list of Registrar to Issue and Share Transfer Agents and Depository Participants who can accept Application From</b></p>	

**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 website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) as updated from time to time.

## PROMOTERS OF OUR COMPANY

### **Mr. Paresh Purushotam Lunagaria**

Shri Paresh Lunagaria, 53 years old is an Under Graduate & 35 years' experience in this line.

- Mr. Paresh Lunagaria first started the factory of Architectural hardware products in 1987 name Aerolite Engineers & till 1999 he was in this business.
- After 1999 he entered in the business of Kitchen & Wardrobe storage solutions; and appointed as Managing Director of Maruti Interior Products Private Limited.

### **Mr. Purshotam Rudabhai Lunagaria**

Shri Purshottam Lunagaria, 78 years old having qualification of B.Sc. with Physics is retired Banker, looks after general management of the company since 01.04.2001, appointed as director on 27.03.2015.

- From year 1969 to year 2001 worked in State Bank of Saurashtra
- From year 1976 to year 1999 provided honorary service (general management) in Aerolite Industries
- From year 1987 to year 1999 provided honorary service (general management) in Aerolite Engineers
- From year 2005 to year 2015 appointed as Managing Director of Maruti Architectural Products Pvt. Ltd.
- From year 2015 appointed as director in Maruti Interior Products Private Limited.

There are no Group Companies of our Company currently listed on any Stock Exchange.

## BUSINESS MODEL / BUSINESS OVERVIEW AND EXPANSION PLAN

Our company was incorporated as Ravi Bearings Private Limited on February 14, 1997 at Rajkot, Gujarat as a private limited company under the Companies Act, 1956 with the Registrar of Companies, Ahmedabad. Subsequently the name of the company was changed to Maruti Interior Products Private Limited vide special resolution passed by the shareholders of our company in their meeting held on April 04, 2000 and fresh Certificate of Incorporation consequent to the change of the name was granted to our company May 12, 2000, by the Registrar of Companies, Ahmedabad. The Name of the company was subsequently changed to "Maruti Interior Products Limited" pursuant to a special resolution passed by the shareholders of the company at the Extra Ordinary General Meeting held on October, 20 2021. A fresh certificate of incorporation consequent upon change of name was issued on 9<sup>th</sup> November, 2021 by the Registrar of Companies, Ahmedabad.

Our company is manufacturing and selling kitchen storage systems & accessories, Aluminium Long Wardrobe Handle & Profile Handle. There are two categories of kitchen storage accessories - Solid Base Range and Wire Base Range. Both product ranges included Vertical Storages, Corner Storages, Drawer Pull Outs, Mid Way Accessories, Drawer Organisers, Portable Storage Products, Wardrobe Storage Accessories, Wardrobe Handles, Main Door Handles, Cabinet Handles, Profile Handles, Wooden Handles, etc. All the manufacturing products are designed and developed in house.

### Expansion Plan

Talking about the future, we want to install automatic Nickel/ Chrome Plating Plant and Powder Coating Plant. We would also like to add more machines related to wire and sheet metal products like ROBOT Welding for majority of products. We also want to make modification in existing shed with area of 20000 sq ft. We are also going to introduce wardrobe hardware like sliding door fittings. We are also planning to enter into kitchen appliances segment, we will be starting with small appliances like Hand Blender, Blenders, Electric Grills, Toasters, Air Fryers, induction cookers, coffee maker, electric kettles, personal grooming products like trimmers, shapers, hair during, hair straightener, hair cutting equipment etc. and once we get a good grip on it, we will gradually also introduce big appliances like Chimneys, In built ovens, dishwashers, cooktops, induction tops, etc. Apart from kitchen and wardrobe field, we are also planning to launch a premium brand in segment of DENIM & Eye Wear Products (Garment & Fashion Industry). It will be launched within 2-3 months. That will be 100% online selling with online brand building. With all these products and projects, we will achieve turnover of around 100cr within 5-6 years.

### **BOARD OF DIRECTORS**

<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience including current/past position held in other firms</b>
1	Mr. Paresh P. Lunagaria	Managing Director	For details please refer to “Promoters of Our Company” on page 4 of this Abridged Prospectus.
2	Mr. Purshotam R. Lunagaria	Director	For details please refer to “Promoters of Our Company” on page 4 of this Abridged Prospectus.
3	Mr. Nirmal P. Lunagaria	Director & CFO	He holds degree of Integrated BBA (Marketing). He was appointed as Chief Sales Executive – PAN India of MIPL in May, 2016 and he is appointed as a Director of MIPL (Domestic Sales & Marketing) since January 2021.
4	Mr. Nirbhay P. Lunagaria	Director	He holds a degree of Diploma Mechanical Engineering (D.M.E.) He was appointed as Product Designer and Product Sourcing Manager of MIPL from April, 2014 and as a Director of MIPL (Import & Export) since January, 2021
5	Mrs. Parul P. Lunagaria	Director	She is an Undergraduate and works as HRD especially for women workers.
6	Mr. Nipun M. Doshi	Non Executive Independent Director	He holds a degree of B.Com and L.L.B. He is retained as Advocate on the panel of Union Bank of India & Rajkot Nagrik Sahkari Bank Ltd., He is Advocate for M/s. Edelweiss Asset Reconstruction Co. Ltd., He has an experience of 13 years mostly in Civil & Revenue side. He is doing work of drafting, conveyancing of instruments, title documents, legal notices, plaint and written statements of civil matters. He has handed the criminal matters under the provisions of U/S. 138 of the Negotiable Instruments Act. As an advocate on the panel of Andhra Bank, he has experience of issuing title scrutiny reports of immovable property He also handling the matter under Securitisation Act (SERFASAI ACT, 2002) He has also experience of revenue laws like Bombay Land Revenue Code and allied laws, he handles the matter upto special secretary and revenue department.
7	Mr. Shashikant D. Patel	Non Executive Independent	He is a senior qualified Chartered Accountant having experience of more than a decade with reputed Chartered

		Director	Accountant's firm. From July 1993 to February 2013, he started his own Proprietary firm under the banner Shashikant Patel Associates. From January 2013 till date, he has been a Partner at SMC, Chartered Accountants. Over the years he has gain proficiency in review of internal control and audit of infrastructure industry, providing professional service to various large size infra companies.
8	Mr. Sudhir R. Kolte	Non Executive Independent Director	He holds a degree of Diploma Mechanical Engineering (D.M.E.) and has a total experience of 30 years in finance matters and general administration. From December 2003 to March 2010, he was working in HDFC Bank Ltd., as Regional Head, Western Region. From March 2010 to March 2012 he was working with M-Power Micro Finance Pvt. Ltd, as a Chief Technical Officer (CTO). From January 2012 to January 2013 was working with SREI Finance as an Assistant Vice President (AVP – RETAIL & SME). From December 2013 to December 2019 he was working with AU Small Finance as a Senior Vice President and From December 2019 till date he is working as a helping hand in his brother's factory.

For details please see chapter titled "Our Management" on page 110 of the Prospectus.

#### OBJECTS OF THE ISSUE

The Objects of the Issue is to raise funds for:

- (a) To set up fully automatic Nickel/ Chrome Plating Plant and Powder Coating Plant
- (b) Working Capital Requirement
- (c) General Corporate Purpose

The details of the proceeds of the Issue are set forth in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from the Issue	1100
Less: Issue related Expenses	60
<b>Net Proceeds from the Fresh Issue</b>	<b>1040</b>

The fund requirements for each of the object of the Issue are stated as below:

(₹ in lakhs)

Sr. No.	Objects of the Issue	Total Funds Required	Amount Deployed till Date	Amount to be financed from Net Proceeds of Issue	Estimated Net Proceeds Utilization in FY 2022-23
1	To set up fully automatic Nickel/ Chrome Plating Plant and Powder Coating Plant including shed	665.00		665.00	665.00
2	Working Capital Requirements	285.00	-	285.00	285.00
3	Funding expenditure for General Corporate Purposes	90.00	-	90.00	90.00
	<b>Total</b>	<b>1040</b>	<b>-</b>	<b>1040</b>	<b>1040</b>

**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**

**Shareholding Pattern**

Sr. No.	Particulars	Pre Issue No. of Shares	% holding of Pre- Issue	Post Issue No. of Shares*	% holding of Post- Issue*
1	Promoter and Promoter Group	55,50,000	100%	55,50,000	73.51%
2	Public	0	0%	20,00,000	26.49%
	<b>Total</b>	<b>55,50,000</b>	<b>100.00%</b>	<b>755,00,000</b>	<b>100.00%</b>

\* Assuming full subscription in the Issue.

**RESTATED AUDITED FINANCIALS**

(₹ in Lakhs)

Particulars	Half Year ended on 30.09.2021	For the year ended March 31,		
		2021	2020	2019
Share Capital	555.00	15.00	15.00	15.00
Reserves & Surplus	621.04	997.62	842.83	614.70
<b>Net-Worth</b>	<b>1,176.04</b>	<b>1,012.62</b>	<b>857.83</b>	<b>629.70</b>
Total Revenue	1,147.56	1,523.46	1,818.71	1,185.29
Profit After Tax	164.92	154.53	228.90	98.22
<b>Earnings Per Share</b>				
Basic & Diluted (Post Bonus)	2.97*	2.78	4.12	1.77
Net Asset Value Per Share (₹ in lakhs) – Based on actual no. of equity shares at the end of the year.	21.19	675.08	571.89	419.80
Total Borrowings	247.49	196.15	146.26	17.20
If Annualised EPS (FY 21-22) – On the Basis of Half year ended 30 <sup>th</sup> Sept, 2021	5.94	----	----	----

\*For the period of six months and not annualised.

**INTERNAL RISK FACTORS**

Below are the top 10 Risk Factors as per the Prospectus:

1. Our Company is party to certain legal proceedings under Direct Tax law, Indirect Tax Law and other Act. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.
2. We require certain approvals and licenses in the ordinary course of business and are required to comply with certain rules and regulations to operate our business, and the failure to obtain, retain and renew such approvals and licenses in timely manner or comply with such rules and regulations or at all may adversely affect our operations.
3. We sell our products through a pan-India network of dealers. Our distribution network is vital to our business and if we are unable to expand or effectively manage our distribution network, it could have an adverse effect on our business, financial condition and results of operations.

4. Our revenues and profits are difficult to predict and can vary significantly from period to period, which may impact our ability to pay dividend as well as cause the price of our Equity Shares to fluctuate.
5. The industry in which we operate, is labour intensive and our operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or any other kind of disputes with our employees.
6. Trade Receivables and Inventories form a substantial part of our current assets and net worth. Failure to manage our trade receivables could have an adverse effect on our net sales, profitability, cash flow and liquidity.
7. Plot/Shed No. 9, Survey No. 236, Village Veraval, Tal. Kotasangani, Dist. Rajkot admeasuring 2146.51 sq.mtrs. with shed & other facilities thereon is taken on lease from Mrs. Jayagouri P. Lunagaria, Shareholder & Member of Promoter Group. Lease is for 9 years and renewable for further term on revised mutual terms at the end of 9 years.
8. The fund requirement mentioned as a part of the objects of the Issue is based on internal management estimates and has not been appraised by any bank or financial institution.
9. Our Company is yet to place orders for all the plant and machinery and other civil and electrical works required towards our proposed expansion. Any delay in placing the orders or their supply thereof may result in delay our Implementation schedule and may result in increase of prices of these which may adversely affect our revenues and profitability.
10. We may face several risks associated with the setting up of our proposed new plant and machinery, which could hamper our growth, cash flows and business and financial condition.

#### **SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

**A. Total No. of Outstanding Litigations against the company and amount involved :**

- a. Cases against company : 1, Amount Rs.7,26,100/-.
- b. Cases by company :3, Amount (Rs.) 1,51,19,929/-

**B. Brief Details of outstanding litigation against the company and amount involved**

**a. Cases against Company**

Sr. No.	Nature of Case	No. of Outstanding cases	Amount in dispute/demanded to the extent quantifiable
1.	<b>Litigation against our Company</b>		
(a)	Direct Tax Liabilities	1	Rs.7,26,100/-
(b)	Indirect Tax Liability (Central Excise)	Nil	Nil
2.	<b>Civil Case for Recovery of Dues</b>	Nil	Nil
3.	<b>Criminal Case for Cheque Return</b>	Nil	Nil



**b. Cases by Company**

<b>Sr. No.</b>	<b>Nature of Case</b>	<b>No. of Outstanding cases</b>	<b>Amount in dispute/demanded to the extent quantifiable</b>
1.	<b>Litigation against our Company</b>		
(a)	Direct Tax Liabilities	Nil	Nil
(b)	Indirect Tax Liability (Central Excise)	1	Interest on principal amount of Rs. 1,42,30,292/- (less 3,41,248/- already granted)
2.	<b>Civil Case for Recovery of Dues</b>	1	Rs.1,32,228/-
3.	<b>Criminal Case for Cheque Return</b>	1	Rs.10,98,657/-

- C. No Regulatory Action or disciplinary actions has been taken by SEBI or Stock Exchange against the Promoters in last 5 financial years.
- D. Brief Details of outstanding criminal proceedings against our Promoter : There is no outstanding criminal proceeding against our Promoter.

**ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / THE COMPANY -  
NONE**

**DECLARATION BY THE COMPANY**

We, hereby declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the Guidelines issued by the Government of India or the Regulations or Guidelines issued by the Securities and Exchange Board of India, 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, Companies Act, 2013 (to the extent notified), the Securities Contract (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as Amended or Rules made there under or Guidelines / Regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.