

 (Please scan this QR code to view the RHP)	This is an abridged prospectus containing salient features of the red herring prospectus of Pyramid Technoplast Limited (the "Company") dated August 8, 2023 filed with the Registrar of Companies, Maharashtra at Mumbai (the "RHP" or "Red Herring Prospectus"). You are encouraged to read greater details available in the RHP, which is available at <a href="https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doLis ting=yes&amp;sid=3&amp;ssid=15&amp;smid=11">https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doLis ting=yes&amp;sid=3&amp;ssid=15&amp;smid=11</a> . Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.
<b>THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.</b>	



## PYRAMID TECHNOPLAST LIMITED

**Corporate Identity Number:** U28129MH1997PLC112723; **Date of incorporation:** December 30, 1997

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Office No.2, 2 <sup>nd</sup> Floor, Shah Trade Centre, Rani Sati Marg, Near W.E. Highway, Malad (East), Mumbai 400 097, Maharashtra, India	Chandrakant Joge Company Secretary & Compliance Officer	Tel: +91 22 42761547 Email: <a href="mailto:cs@pyramidtechnoplast.com">cs@pyramidtechnoplast.com</a>	<a href="http://www.pyramidtechnoplast.com">www.pyramidtechnoplast.com</a>

**PROMOTERS OF OUR COMPANY : BIJAYKUMAR AGARWAL, JAIPRAKASH AGARWAL, YASH SYNTHETICS PRIVATE LIMITED, CRENDENCE FINANCIAL CONSULTANCY LLP, PUSHPA DEVI AGARWAL AND MADHU AGARWAL**

### DETAILS OF THE OFFER

Type	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Share Reservation among QIBs, NIBs and RIBs	Share Reservation among QIBs, NIBs & RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and an Offer for Sale	Fresh issue of up to 55,00,000 Equity Shares aggregating up to ₹ [●]	Offer for sale of up to 37,20,000 Equity Shares aggregating up to ₹ [●]	Up to 92,20,000 Equity Shares aggregating up to ₹ [●]	The Offer is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations. For details of share reservation among QIBs, NIIs and RIBs, see "Offer Structure" on page 399 of the RHP.	Not more than 30% of the Offer size shall be available for allocation to QIBs. 5% of Net QIB Portion will be available for allocation proportionately to Mutual Funds only	Not less than 20% of the Offer	Not less than 50% of the Offer

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited (Designated Stock Exchange) and BSE Limited.

### DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDER

Name of Selling Shareholder	Type	Number of Equity Shares offered/ amount (₹ in lakhs)	Weighted Average Cost of Acquisition on a fully diluted basis (in ₹ Per Equity Share)
Credence Financial Consultancy LLP	Promoter	Up to 37,20,000 Equity Shares aggregating up to ₹ [●]	0.97 <sup>^</sup>

<sup>^</sup>As certified by the M/s. Banka & Banka, Chartered Accountants pursuant to their certificate dated August 1, 2023

### PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <sup>†</sup> <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 127 of the RHP</i>	₹ 151 per Equity Share to ₹ 166 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size <sup>‡</sup>	90 Equity Shares and in multiples of 90 Equity Shares thereafter
Bid/Offer Opens On*	Friday, August 18, 2023
Bid/Offer Closes On <sup>‡</sup>	Tuesday, August 22, 2023
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Friday, August 25, 2023
Initiation of Refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account**	On or about Monday, August 28, 2023
Credit of Equity Shares to Demat accounts of Allottees	On or about Tuesday, August 29, 2023
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, August 30, 2023

\* Our Company and Credence Financial Consultancy LLP (the Selling Shareholder) may, in consultation with the Book Running Lead Managers, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date i.e. Thursday, August 17, 2023.

# UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

\*\*In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding four Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/47 dated March 31, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI Circular No: SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/76 dated May 30, 2022, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable.

The Equity Shares offered in the Offer have not been and will not be registered, listed or otherwise qualified in any jurisdiction except India and may not be offered or sold to persons outside of India except in compliance with the applicable laws of each such jurisdiction. In particular, the Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold in the United States (as defined in Regulation S under the U.S. Securities Act ("Regulation S")) except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States in "offshore transactions" as defined in, and in reliance on, Regulation S.

#### THE WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE PRECEDING ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS FROM THE DATE OF THE RED HERRING PROSPECTUS

Particulars	Weighted Average Cost of Acquisition (WACA) (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price Lowest Price-Highest Price (in ₹)
Last 3 years	NA	NA	NA
Last 18 months	NA	NA	NA
Last 1 year	NA	NA	NA

As certified by M/s Banka & Banka, Chartered Accountants, by way of their certificate dated August 1, 2023

#### RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10. The Offer Price, Floor Price and Price Band determined by our Company and the Selling Shareholder, in consultation with the BRLMs and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in "Basis for Offer Price" beginning on page 102 of the RHP), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares 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 the Offer 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 Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer 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 Red Herring Prospectus. Specific attention of the investors is invited to the section entitled "Risk Factors" beginning on page 29 of the RHP 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 Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents ("RTAs"), Collecting Depository Participants ("CDPs"), Registered Brokers, Bankers to the Offer, Investors' Associations or Self Certified Syndicate Banks ("SCSBs").

If you wish to know about processes and procedures applicable to the Offer, 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 SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of NSE and BSE at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively, and the websites of the BRLMs at [www.pnbisl.com](http://www.pnbisl.com) and [www.focl.in](http://www.focl.in), respectively.

**PRICE INFORMATION OF BRLMs**

No.	Issue Name	Name of the Merchant Banker	+/-% 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)	Varanium Cloud Limited	FOCL	+92.79 (+4.27)	+687.70 (6.06)	+490.16 (+0.73)
2)	QMS Medical Allied Services Limited	FOCL	+51.86(6.07)	+47.99 (+6.30)	+4.24 (4.72)
3)	SVS Ventures Limited	FOCL	-43.17(0.79)	-64.88(0.73)	-59.46 (+9.44)
4)	Ducol Organics And Colours Limited	FOCL	-9.57 (-0.27)	+10.72 (-2.12)	+54.89 (+9.75)
5)	SVJ Enterprises Limited	FOCL	-18.31 (0.07)	+19.58 (+5.58)	N.A.
6)	Amanaya Ventures Limited	FOCL	-30.31 (0.07)	-23.66 (+5.58)	N.A.
7)	Nirman Agri Genetics Limited	FOCL	-24.20(+5.27)	+24.99 (+9.30)	N.A.
8)	Kore Digital Limited	FOCL	-58.10 (+10.71)	N.A.	N.A.
9)	Cell Point (India) Limited	FOCL	-52.21 (+3.51)	N.A.	N.A.
10)	Synoptics Technologies Limited	FOCL	N.A.	N.A.	N.A.

**Note:-**

1. The BSE Sensex and Nifty are considered as the Benchmark Index
  2. Prices on BSE/NSE are considered for all of the above calculations
  3. In case the 30th/90th/180th day is a holiday, closing price on BSE/NSE of the previous trading day has been considered.
  4. In case 30th/90th/180th days, scrips are not traded then closing price on BSE/NSE of the previous trading day has been considered.
- For Further details, please refer 'Other Regulatory and Statutory Disclosure'- Price Information of past issue handled by the Book Running Manager' beginning on page 296 of the RHP.

**BOOK RUNNING LEAD MANAGERS**

<b>PNB Investment Services Limited</b> Telephone: +91 22 2672 6259 E-mail: pyramid.ipo@pnbisl.com Investor Grievance E-mail: <a href="mailto:complaints@pnbisl.com">complaints@pnbisl.com</a>	<b>First Overseas Capital Limited</b> Telephone: +91 22 4050 9999 E-mail: <a href="mailto:mb@focl.in">mb@focl.in</a> Investor Grievance E-mail: <a href="mailto:investorcomplaints@focl.in">investorcomplaints@focl.in</a>
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<b>Name of Syndicate Member</b>	Rikhav Securities Limited
<b>Name of Registrar to the Offer</b>	<b>Bigshare Services Private Limited</b> Tel: +91 22 6263 8200; E-mail: <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> ; Investor grievance e-mail: <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>
<b>Name of Statutory Auditor</b>	M/s. Banka & Banka, Chartered Accountants
<b>Name of Credit Rating Agency and the rating or grading obtained, if any</b>	Not Applicable
<b>Name of Debenture Trustee</b>	Not Applicable
<b>Self Certified Syndicate Bank(s) or "SCSB(s)"</b>	The banks registered with SEBI, offering services: (a) in relation to ASBA (other than using the UPI Mechanism), a list of which is available on the website of SEBI at <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> and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> , as applicable or such other website as may be prescribed by SEBI from time to time; and (b) in relation to ASBA (using the UPI Mechanism), a list of which is available on the website of 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> , or such other website as may be prescribed by SEBI from time to time
<b>Eligible SCSBs and mobile applications enabled for UPI Mechanism</b>	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, UPI Bidders may apply through the SCSBs and mobile applications using the UPI handles specified on the website of the SEBI ( <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> ) and ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> ), respectively, as updated from time to time. Details of nodal officers of SCSBs, identified for Bids made through the UPI Mechanism, are available at <a href="http://www.sebi.gov.in">www.sebi.gov.in</a> .

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

<b>Syndicate SCSB Branches</b>	In relation to Bids (other than Bids by Anchor Investor) submitted under ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35</a> ) as updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI ( <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35</a> ) or any such other website as may be prescribed by SEBI from time to time.
<b>Non-Syndicate Registered Brokers</b>	Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , respectively, as updated from time to time. For further details, see section titled “Offer Procedure” beginning on page 312 of the RHP.
<b>Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable:</b>	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the BSE and NSE at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at <a href="http://www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?">www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx?</a> and <a href="http://www.nseindia.com/products/content/equities/ipos/asba_procedures.htm">www.nseindia.com/products/content/equities/ipos/asba_procedures.htm</a> , respectively, as updated from time to time. For further details, see “Offer Procedure” beginning on page 296 of the RHP.

**PROMOTERS OF OUR COMPANY**

Sr. No.	Name	Individual/ Corporate	Designation	Experience and Educational Qualification
1.	<b>Bijaykumar Agarwal</b>	Individual	Chairman and Managing Director	Bijaykumar Agarwal, the Chairman & Managing Director of our Company. He has been associated with our Company since 2002. He was appointed on our Board with effect from February 2023. He has over three (3) decades of experience in packaging industry. He looks after various functions in our Company such as finance, raw material procurement, customer servicing and business development.
2.	<b>Jaiprakash Agarwal</b>	Individual	Whole-time Director and Chief Financial Officer	Jaiprakash Agarwal, the Whole-time Director & Chief Financial Officer of our Company. He holds a bachelor’s degree in commerce from the Mumbai University. He also holds master’s degree in business administration from the ICAI University, Dehradun. He has been associated with our Company since June 2003. He has over nineteen (19) years of experience in the packaging industry. He looks after various functions in our Company such as manufacturing, finance, accounts, sales & marketing and business development.
3.	<b>Pushpa Devi Agarwal</b>	Individual	-	Pushpa Devi Agarwal, aged 60, is one of our Promoters. She has an experience of more than two (2) decades. She is also a director of Anmol Monower Plastic Private Limited.
4	<b>Madhu Agarwal</b>	Individual	Whole-time Director	Madhu Agarwal, the Whole-time Director of our Company. She holds a bachelor’s degree of commerce from the Calcutta University. She has been associated with our Company since May 2006. She has over sixteen (16) years of experience in human resource compliance and administration. She looks after human resource, administration and compliance related activities in our Company.
5	<b>Yash Synthetics Private Limited</b>	Body Corporate	Not Applicable	Not Applicable
6	<b>Credence Financial Consultancy LLP</b>	Body Corporate	Not Applicable	Not Applicable .

**BUSINESS OVERVIEW AND STRATEGY**

**Company overview:** We are an industrial packaging company engaged in the business of manufacturing polymer based molded products (Polymer Drums) mainly used by chemical, agrochemical, speciality chemical and pharmaceutical companies for their packaging requirements. We are one of the leading manufacturers of rigid Intermediate Bulk Containers (IBC) in India manufacturing 1,000 litre capacity IBC (*Source: Marketysers Report*). Presently, they have six (6) strategically situated manufacturing units out of which four (4) are in Bharuch, GIDC and two (2) are situated at Silvassa. The seventh (7) manufacturing unit is under construction at the Bharuch, GIDC adjacent to the existing six units. We also manufacture MS Drums made of mild steel (MS) used in the packaging and transport of chemicals, agrochemicals and speciality chemicals.

We use blow molding technology to manufacture Polymer Drums and IBCs. Injection molding technology is used for manufacturing caps, closures, bungs, lids, handles, lugs, etc. for in-house use. Our products are marketed and sold under our brand name “Pyramid”.

**Geographies Served:** India

**Revenue segmentation by product offering:**

(₹ in lakhs, except for percentages)

Product	Fiscal 2023		Fiscal 2022		Fiscal 2021	
	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations	Amount	% of Revenue from Operations
Polymer Drums	24,807.57	51.68%	21,400.58	53.45%	17,933.90	57.21%
IBC	15,332.46	31.94%	12,207.90	30.49%	8,283.81	26.42%
MS Drums	4,239.24	8.83%	4,458.06	11.13%	2,677.76	8.54%
Others*	3,623.24	7.55%	1,975.03	4.93%	2,454.71	7.83%
<b>Total</b>	<b>48,002.51</b>	<b>100.00%</b>	<b>40,041.57</b>	<b>100.00%</b>	<b>31,350.18</b>	<b>100.00%</b>

\*Others includes sale of raw material, scrap and accessories connected to our products.

**Key Performance Indicators:** Some of our key performance indicators include:

(₹ in lakhs, except for percentages)

Particulars	Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from operations <sup>(1)</sup>	48,002.51	40,041.57	31,350.19
Total Income <sup>(2)</sup>	48,202.74	40,264.15	31,617.63
EBITDA <sup>(3)</sup>	5,182.86	4,442.91	3,249.77
EBITDA margin (%) <sup>(4)</sup>	10.75%	11.03%	10.28%
PAT <sup>(5)</sup>	3,176.07	2,614.61	1,699.24
PAT Margin (%) <sup>(6)</sup>	6.62%	6.53%	5.42%
Net Debt <sup>(7)</sup>	4,955.13	6,126.89	4,671.39
Total Equity <sup>(8)</sup>	10,725.02	7,520.36	4,884.60
ROE (%) <sup>(9)</sup>	29.61%	34.77%	34.79%
ROCE (%) <sup>(10)</sup>	21.37%	21.38%	21.11%
EPS (Basic & Diluted) <sup>(11)</sup>	10.24	8.43	5.41

**Notes:**

- (1) Revenue from operations is the revenue generated by us and is comprised of the sale of products and other operating income, as set out in the Restated Financial Statements. For further details, see "Restated Financial Statements – Notes forming part of the Restated Financial Statements – Note 27: Revenue from operations" on page 226.
- (2) Total income comprised of revenue from operations and other income, as set out in the Restated Financial Statements. For further details, see "Restated Financial Statements – Notes forming part of the Restated Financial Statements – Note 27: Revenue from operations and Note 28: Other income" on page 227.
- (3) EBITDA = Profit before tax + depreciation & amortization expense + finance cost.
- (4) EBITDA Margin = EBITDA/ Total income.
- (5) PAT = Profit before tax – current tax – deferred tax.
- (6) PAT Margin = PAT/ Total income.
- (7) Net debt = Non-current borrowing + current borrowing - Cash and cash equivalent, Bank balance, and Investment in Mutual Funds.
- (8) Total Equity = Equity share capital + Other equity.
- (9) ROE = Net profit after tax /Total equity.
- (10) ROCE = Profit before tax and finance cost / Capital employed\*

\*Capital employed = Total Equity +Non-current borrowing + Current Borrowing + Deferred Tax Liabilities – Intangible Assets.

(11) EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average number of equity shares outstanding during the year/ period.

**Industries Served:** We are an industrial packaging company engaged in the business of manufacturing polymer based molded products (Polymer Drums) mainly used by chemical, agrochemical, speciality chemical and pharmaceutical companies for their packaging requirements.

**Intellectual Property:** Our Company has obtained the various trademarks for word and device from the Trademark Registry as on the date of the RHP. For Further details, please see "Government and other Approvals – Intellectual Property" on page 287 of the RHP.

**Market Share:** Not available

**Manufacturing Plant:** Presently, we have six (6) strategically situated manufacturing units out of which four (4) are in Bharuch, GIDC, Gujarat and two (2) are situated at Silvassa, UT of Dadra and Nagar Haveli. For further details., please see "Our Business – Our Business Operations" on page 152 of the RHP.

**Employee strength:** As of June 30, 2023, we had 493 employees. For further details., please see "Our Business – Manpower" on page 167 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	<b>Bijaykumar Agarwal</b>	Chairman & Managing Director	He has been associated with our Company since 2002. He was appointed on our Board with effect from February 2023. He has over three (3) decades of experience in packaging industry. He looks after various functions in our Company such as finance, raw material procurement, customer servicing and business development.	<ul style="list-style-type: none"> <li>Yash Synthetics Private limited</li> </ul>
2.	<b>Jaiprakash Agarwal</b>	Whole-time Director & Chief Financial Officer	He holds a bachelor's degree in commerce from the Mumbai University. He also holds master's degree in business administration from the ICFAI University, Dehradun. He has been associated with our Company since June 2003. He has over nineteen (19) years of experience in the packaging industry. He looks after various functions in our Company such as manufacturing, finance, accounts, sales & marketing and business development.	<ul style="list-style-type: none"> <li>Yash Synthetics Private limited</li> <li>Anmol Monower Plastic Private Limited</li> </ul>
3.	<b>Madhu Agarwal</b>	Whole-time Director	She holds a bachelor's degree of commerce from the Calcutta University. She has been associated with our Company since May 2006. She has over sixteen (16) years of experience in human resource compliance and administration. She looks after human resource, administration and compliance related activities in our Company.	NIL
4.	<b>Vandana Agarwal</b>	Independent Director	She holds a bachelor's degree in science from Chhatrapati Shahu Ji Maharaj University, Kanpur, Uttar Pradesh and she is also the member of the Institute of Chartered Accountant of India. She has over ten (10) years of experience in providing advisory in financial management, direct and indirect tax services.	NIL
5.	<b>Sunil Yadav</b>	Independent Director	He holds a bachelor's degree in commerce from Mumbai University and bachelor's degree in law from Mumbai University. He also holds the membership of Bar council of India. He has over eleven (11) years of experience in legal practice and advisory.	NIL
6.	<b>Venugopal Rao Kudipudi</b>	Independent Director	He holds a bachelor's degree in commerce from Shivaji University, Kolhapur. He also holds bachelor's degree in law and also the member of the Institute of Company Secretaries of India. He has over nine (9) years of experience in the field of corporate law advisory and company secretarial compliances.	<ul style="list-style-type: none"> <li>Prosyntec Technologies Private Limited</li> </ul>

**The Offer comprises Fresh Issue and Offer for Sale :** Our Company will not receive any proceeds from the Offer for Sale. The proceeds of the Offer for Sale shall be received by Credence Financial Consultancy LLP (the Selling Shareholder) and will not form part of the Net Proceeds. Apart from the below objects, our Company expects to achieve the benefit of listing of our Equity Shares on the Stock Exchanges.

**Schedule of Implementation and Deployment of Funds**

(₹ in lakhs)

Particulars	Total Estimated Cost	Amount to be funded from Net Proceeds	Estimated schedule of deployment of Net Proceeds in Fiscal 2024
Repayment and/or pre-payment, in full or part, of certain outstanding borrowings availed by our Company	4,000.00	4,000.00	4,000.00
Funding the working capital requirements of our Company	4,021.43	4,021.43	4,021.43
General corporate purposes*	●	●	●
<b>Total</b>	<b>●</b>	<b>●</b>	<b>●</b>

<sup>(\*)</sup> To be finalized on determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

**Means of finance:** The fund requirements for all objects are proposed to be entirely funded from the Net Proceeds. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards 75% of the stated means of finance.

**Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years:** Not Applicable. **Terms of issuance of convertible security, if any:** Not Applicable. **Name of Monitoring Agency:** ICRA Limited

**IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS****Shareholding Pattern as on the date of the RHP:**

Category of shareholder	Pre Offer number of Equity Shares	% Holding of Pre Offer Shareholding
Promoters and Promoter Group	3,12,84,800	100.00%
Public	-	-
<b>Total</b>	<b>3,12,84,800</b>	<b>100.00%</b>

Sr. No.	Name of Selling Shareholder	No. of Equity Shares offered in the Offer for Sale
1.	Credence Financial Consultancy LLP	Up to 37,20,000 Equity Shares aggregating up to ₹ [●]

**SUMMARY OF RESTATED FINANCIAL INFORMATION**

A summary of the financial information of our Company as per the Restated Financial Information is as follows:

(in ₹ lakhs, except per share data)

Particulars	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Share Capital	391.06	391.06	391.06
Net Worth <sup>(1)</sup>	10,725.02	7,520.35	4,884.60
Return on Net Worth (%)	29.61	34.77	34.79
Revenue from operations	48,002.51	40,041.57	31,350.19
Restated profit before tax and extraordinary items	4,284.98	3,515.78	2,287.88
Restated profit after tax and extraordinary items	3,176.07	2,635.75	1,691.04
Restated Basic Earnings per Share <sup>(2)</sup>	10.24	8.43	5.41
Restated Diluted Earnings per Share <sup>(3)</sup>	10.24	8.43	5.41
Restated Net Asset Value per Share <sup>(4)</sup>	34.28	24.04	15.61
Total Borrowings <sup>(5)</sup>	5,534.36	6,476.51	5,129.61

Notes:

1. "Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company;
2. Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average number of equity shares outstanding during the year/ period
3. Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average number of diluted equity shares outstanding during the year/ period.
4. Net Asset Value per share = Net worth attributable to the owners of the company divided by weighted average number of equity shares outstanding during the year/ period.
5. Total borrowings is the sum of current borrowings and non-current borrowings.

**INTERNAL RISK FACTORS**

Below mentioned risks are the top 5 risk factors as per the RHP:

1. If we are unable to successfully implement our proposed expansion plans, our results of operations and financial condition could be adversely affected.
2. Any change in government policies or quality norms by our customers for molded industrial packaging, which we may not be able to adhere to, may affect our business growth, operations and financials.
3. Unsecured loans of ₹ 205.39 lakhs taken by our Company from lenders can be recalled at any time.
4. None of the Directors of our Company have been directors on the board of any listed company in the past and therefore they do not have an experience of functioning as a director on the board of a listed company.
5. Our manufacturing units are situated in Bharuch, Gujarat and Silvassa, Dadra and Nagar Haveli and our operations may be affected by various factors associated with the region where we operate.

**SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION**

A. A summary of outstanding litigation proceedings involving our Company, our Promoters and our Directors which have a material impact on our Company, as on the date of the Red Herring Prospectus is as follows:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (to the extent quantifiable) (₹ in lakhs)
<i>Company</i>						
By the Company	1	-	-	-	-	10.78
Against the Company	-	-	-	-	1	-
<i>Directors (other than Promoters)</i>						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
<i>Promoters</i>						
By Promoters	-	-	-	-	-	-
Against Promoters	-	1	-	-	-	104.15

**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 lakhs)
1.	<i>Genex Science &amp; Technologies Private Limited (the "Genex") and Time Technoplast Limited (the "Time Technoplast") (collectively, the "Plaintiffs") have filed a suit (1344 of 2018) against our Company (the "Defendant") before the Hon'ble Bombay High Court for passing off and infringement of design no. 241933 (the "Impugned Design") purportedly registered in the name of Genex for 'Intermediate Bulk Container' (the "Product"). The Plaintiffs have alleged that our Company is unauthorisedly manufacturing and marketing the Product which is identical or deceptively similar in terms of shape, surface pattern and tap/cap. The Plaintiffs are seeking an order for perpetual injunction to restrain our Company from manufacturing, marketing or use of the Product of the same design as claimed in the suit. Our Company has claimed that it has registered the design under no. 284700 in class 09-03 with the Controller General of Patents, Designs and Trademarks in India. Our Company has further claimed that the design of the product of the plaintiff is not similar as design of the product of our Company. For further information in relation to this matter, please refer to "Outstanding Litigation and Other Material Developments – Litigation proceedings initiated against our Company – Civil against our Company" on page 281 of the RHP.</i>	Genex Science & Technologies Private Limited (the "Genex") and Time Technoplast Limited (the "Time Technoplast")	The suit is pending for hearing before the Hon'ble Bombay High Court.	-

**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 the Promoters: NIL**

**SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION**

**DECLARATION BY OUR COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as amended, 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, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957 and the Securities and Exchange Board of India Act, 1992, each as amended, or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.

**DECLARATION BY THE SELLING SHAREHOLDER**

Credence Financial Consultancy LLP, acting as a Selling Shareholder, hereby certifies that all statements and undertakings made or confirmed by it in the Red Herring Prospectus in relation to itself as a Selling Shareholder and the Equity Shares being offered by it in the Offer for Sale are true and correct. Credence Financial Consultancy LLP assumes no responsibility as a Selling Shareholder, for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Red Herring Prospectus.



