

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



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of Concord Enviro Systems Limited (the “Company”) dated December 14, 2024 filed with the Registrar of Companies, Mumbai at Maharashtra (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

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.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offers (“GID”) undertaken through the Book Building Process before applying in the Offer. The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of Syndicate, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Underwriters, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”), and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.concordenviro.in and the websites of the Book Running Lead Managers at www.motilaloswalgroup.com and www.equirus.com, respectively.



CONCORD ENVIRO SYSTEMS LIMITED

Corporate Identity Number: U45209MH1999PLC120599; Date of Incorporation: July 1, 1999

REGISTERED AND CORPORATE OFFICE	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
101, HDIL Towers, Anant Kanekar Marg, Bandra (East), Mumbai- 400051, Maharashtra, India	Priyanka Aggarwal (Company Secretary and Compliance Officer)	Email: cs@concordenviro.in Tel: +91 (22) 6704 9000	www.concordenviro.in

OUR PROMOTERS: PRAYAS GOEL AND PRERAK GOEL

DETAILS OF THE OFFER TO THE PUBLIC							
Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility	Share Reservation among QIBs, NIIs and RIIs		
					QIBs	NIIs	RIIs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹ 5 each aggregating up to ₹ 1,750.00 million	Up to 4,640,888 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	Up to [●] Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	The Offer is being made pursuant to Regulation 6(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”). For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page no. 478 of the RHP. For details in relation to share reservation among Qualified Institutional Buyers (“QIBs”), Non-Institutional Investors (“NIIs”), Retail Individual Investors (“RIIs”) see “Offer Structure” on page no. 498 of the RHP.	Not more than 50% of the Offer being available for allocation to QIB Bidders. However, 5% of the Net QIB Portion (excluding the Anchor Investor Portion) will be available for allocation proportionately to Mutual Funds only.	Not less than 15% of the Offer or the Offer less allocation to QIB Bidders and RIIs.	Not less than 35% of the Offer, or the Offer less allocation to QIB Bidders and NIIs.

The Equity Shares are proposed to be listed on the Stock Exchanges. For the purpose of the Offer, BSE is the Designated Stock Exchange (the “Designated Stock Exchange”).

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS AND WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE			
Name of Selling Shareholder	Type	Number Of Equity Shares Of Face Value Of ₹ 5 Offered	Weighted Average Cost of Acquisition Per Equity Share ⁽¹⁾ (In ₹)
AF Holdings	Investor Selling Shareholder	Up to 4,186,368 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	183.82
Prayas Goel	Promoter Selling Shareholder	Up to 150,600 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	0.15
Prerak Goel	Promoter Selling Shareholder	Up to 150,500 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	0.23
Pushpa Goel	Promoter Group Selling Shareholder	Up to 92,420 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	0.35
Nidhi Goel	Promoter Group Selling Shareholder	Up to 31,500 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	0.28
Namrata Goel	Promoter Group Selling Shareholder	Up to 29,500 Equity Shares of face value of ₹ 5 each aggregating up to ₹ [●] million	0.30

⁽¹⁾As certified by Shah & Mantri, Chartered Accountants, pursuant to their certificate dated December 14, 2024.

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band #	₹ [●] per Equity Share to ₹ [●] per Equity Share of face value of ₹ 5 each
Minimum Bid Lot Size	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Offer Opens On	Thursday, December 19, 2024 ⁽¹⁾
Bid/Offer Closes On	Monday, December 23, 2024 ^{(2) (3)}
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Tuesday, December 24, 2024
Initiation of refunds (if any, for Anchor Investors) / unblocking of funds from ASBA Account*	On or about Thursday, December 26, 2024
Credit of Equity Shares to Demat accounts of Allottees	On or about Thursday, December 26, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Friday December 27, 2024

⁽¹⁾ Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors. The Anchor Investor Bid/Offer Period shall be Wednesday, December 18, 2024, i.e., one Working Day prior to the Bid/Offer Opening Date in accordance with the SEBI ICDR Regulations.

⁽²⁾ Our Company may, in consultation with the BRLMs, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.

⁽³⁾ UPI mandate end time and date shall be 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 two 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 two 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 two 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 ICDR Master Circular and the 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 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 to the extent these have not been rescinded by the SEBI ICDR Master Circular, the SEBI RTA Master Circular, and SEBI RTA Master Circular, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs and the relevant intermediaries, to the extent applicable.

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WEIGHTED AVERAGE COST OF ACQUISITION OF ALL EQUITY SHARES TRANSACTED IN THE LAST EIGHTEEN MONTHS, ONE YEAR AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'X' times the weighted average cost of acquisition#	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	N.A.	●*	N.A.
Last 18 months preceding the date of the Red Herring Prospectus	N.A.	●*	N.A.
Last three years preceding the date of the Red Herring Prospectus	N.A.#	●*	N.A.

*As certified by Shah & Mantri, Chartered Accountants, by way of their certificate dated December 14, 2024.

To be provided at the Prospectus filing stage.

#During the last three years, transactions were in the nature of issuance of equity shares on conversion of CCPS for which consideration was received at the time of issuance of CCPS on August 7, 2015, April 5, 2016 and October 27, 2017, issuance of bonus equity shares without consideration and transfer of shares by way gift, hence, cost of acquisition is not applicable.

The Equity Shares offered in this Offer have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act and (b) in "offshore transactions" as defined in, and in reliance on Regulation S and the applicable laws of the jurisdiction where those offers and sales are made.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹ 5 each. The Floor Price, the Cap Price and the Offer Price determined by our Company in consultation with the BRLMs, in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and as stated under "Basis for Offer Price" on page no. 150 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 or sustained trading in the Equity Shares of our Company, or 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 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 "Risk Factors" on page no. 31 of the RHP.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Members of the Syndicate, Registrar to the Offer, RTAs, CDPs, Registered Brokers, Bankers to the Offer, Investors' Associations or 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 GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.motilaloswalgroup.com and www.equirus.com, respectively.

PRICE INFORMATION OF BRLMs

Issue name	BRLMs	+/- % change in closing price, [+/- % change in closing benchmark]		
		30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
Niva Bupa Health Insurance Company Limited	Motilal Oswal	+9.10% [+5.25%]	NA	NA
Acme Solar Holdings Limited	Motilal Oswal	+8.21% [+4.20%]	NA	NA
PN Gadgil Jewellers Limited	Motilal Oswal	+61.14% [-1.76%]	NA	NA
R K Swamy Limited	Motilal Oswal	-1.30% [+1.86%]	-6.70% [+4.11%]	-17.57% [+10.20%]
Happy Forgings Limited	Motilal Oswal, Equirus	+14.06% [-1.40%]	+4.44% [+2.04%]	+42.78% [+8.53%]
Cello World Limited	Motilal Oswal	+21.92% [+7.44%]	+32.99% [+12.58%]	+40.57% [+15.78%]
Updater Services Limited	Motilal Oswal	-13.72% [-1.76%]	+9.05% [+10.80%]	6.77% [+12.92%]
Godavari Biorefineries Limited	Equirus	-0.16%, [-1.12%]	N.A.	N.A.
Kross Limited	Equirus	-19.45%, [-1.29%]	-9.21%, [-2.42%]	N.A.
Ecos (India) Mobility & Hospitality Limited	Equirus	+42.28%, [+0.20%]	-0.51%, [-3.66%]	N.A.
Dee Development Engineers Limited	Equirus	+81.16%, [+2.25%]	+47.44%, [+8.67%]	N.A.
Capital Small Finance Bank Limited	Equirus	-25.25%, [+1.77%]	-26.09%, [+1.33%]	-31.44%, [+10.98%]
Jyoti CNC Automation Limited	Equirus	+78.07%, [-0.87%]	+135.94%, [+2.21%]	+265.79%, [+11.21%]

Notes: 1. Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each BRLMs with common issues disclosed once.; 2. Benchmark Index taken as NIFTY 50 or S&P BSE SENSEX, as applicable.; 3. Price on NSE or BSE is considered for all of the above calculations as per the Designated Stock Exchange disclosed by the respective issuer at the time of the issue, as applicable.; 4. For 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 29, 89 and 179 calendar days and in the event any day falls on a holiday, the price/index of the immediately preceding working day has been considered; 5. Since 30 calendar days, 90 calendar days and 180 calendar days, as applicable, from listing date has not elapsed for few of the above issues, data for same is not available.

For further details, please refer to "Other Regulatory and Statutory Disclosures - Price information of past issues handled by the BRLMs" on page no. 485 of the RHP.

BOOK RUNNING LEAD MANAGERS

Motilal Oswal Investment Advisors Limited Telephone: + 91 22 7193 4380 E-mail: concordipo@motilaloswal.com Investor grievance e-mail: moiapredressal@motilaloswal.com	Equirus Capital Private Limited Telephone: +91 (22) 4332 0735 E-mail: concordenviro.ipo@equirus.com Investor grievance e-mail: investorsgrievance@equirus.com
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Name of Syndicate Member	Motilal Oswal Financial Services Limited and Equirus Securities Private Limited.
Name of Registrar to the Offer	Link Intime India Private Limited Telephone: +91 22 4918 6000; E-mail: concordenviro.ipo@linkintime.co.in ; Investor grievance E-mail: concordenviro.ipo@linkintime.co.in
Name of Statutory Auditor	Deloitte Haskins & Sells LLP, Chartered Accountants

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Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022 and SEBI master circular bearing number SEBI/HO/CFD/PoD- 1/P/CIR/2024/0154 dated November 11, 2024, UPI Bidders Bidding using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 , respectively, as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Self-Certified Syndicate Bank(s) or “SCSB(s)”	The list of SCSBs notified by SEBI for the ASBA process is available on the SEBI website at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a UPI Bidder), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Form, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) 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 SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time.
Registered Brokers	Bidders can submit ASBA Forms in the Offer using the stock broker network of the Stock Exchanges, 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 www.bseindia.com and www.nseindia.com , as updated from time to time.
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	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 www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , 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 www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx and www.nseindia.com/products/content/equities/ipos/asba_procedures.htm , respectively, as updated from time to time. For further details, see “Offer Procedure - Price information of past issues handled by the Book Running Lead Managers” on page no. 485 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification / Corporate Information
1.	Prayas Goel	Individual	Prayas Goel is the Chairman and Managing Director of our Company. He holds a bachelor’s degree in mechanical engineering from University of Mumbai. He has over 25 years of experience in organizational strategy, business process re-engineering and envisioning future technology and leading innovation. He has been associated with our Subsidiary, Rochem Separation Systems (India) Private Limited since June 1, 1998 and our Company since May 5, 2009.
2.	Prerak Goel	Individual	Prerak Goel is the Executive Director of our Company. He holds a bachelor’s degree in commerce from University of Mumbai and a master’s degree in business management from Asian Institute of Management. He has over 21 years of experience in organizational strategy, financial strategy and management, fund raising and investor management and international sales. He has been associated with our Subsidiary, Rochem Separation Systems (India) Private Limited since June 1, 2003 and our Company since August 10, 2009.

For details in respect of the Promoters, please refer to “Our Promoters and Promoter Group” on page no. 323 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are a global provider of water and wastewater treatment and reuse solutions, including zero liquid discharge (“ZLD”) technology. We have in-house capabilities to develop solutions across the entire value chain including designing, manufacturing, installation and commissioning, operation and maintenance (“O&M”) and digitalization solutions including Internet of Things (“IoT”). The sources through which we generate our revenue include (i) sale of systems and plants (ii) operations and maintenance of installed plants, and (iii) supplying consumables and spares for installed plants.

Product/Service offering and segments: We have in-house capabilities to develop solutions across the entire value chain including designing, manufacturing, installation and commissioning, O&M and digitalization solutions including IoT.

Key Performance Indicators:

A list of our KPIs as of and for the five-month period ended August 31, 2024, and for the Financial Years ended March 31, 2024, March 31, 2023 and March 31, 2022 is set out below:

Sr. No.	Particulars	Unit	Five-month period ended August 31, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
1	Total Income	₹ million	2,080.24	5,122.74	3,504.97	3,375.70
2	Revenue from operations	₹ million	2,061.71	4,968.59	3,432.19	3,293.66
3	Growth in Revenue from operations (y-o-y)	%	NA	44.76%	4.21%	-5.25%
4	Gross Profit ⁽¹⁾	₹ million	961.46	2,340.10	1,979.60	1,911.45
5	Gross Profit Margin ⁽²⁾	%	47.12	47.10%	57.68%	58.03%
6	Earnings before interest, tax and depreciation and amortisation (“EBITDA”) ⁽³⁾	₹ million	151.12	811.47	495.84	614.27
7	EBITDA Margin ⁽⁴⁾	%	7.33%	16.33%	14.45%	18.65%
8	Profit before taxes (“PBT”)	₹ million	8.25	439.97	75.53	185.31
9	Profit for the period/ year (“PAT”)	₹ million	5.16	414.39	54.87	164.77
10	PAT Margin ⁽⁵⁾	%	0.25%	8.34%	1.60%	5.00%
11	Return on Equity (“RoE”) ⁽⁶⁾	%	0.16%	13.73%	2.00%	12.78%

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12	Return on Capital Employed ("RoCE") ⁽⁷⁾	%	2.08%	14.07%	6.96%	10.23%
13	Debtor Days ⁽⁸⁾	Days	87	126	113	142
14	Inventory Days ⁽⁹⁾	Days	116	113	159	149
15	Creditor Days ⁽¹⁰⁾	Days	73	85	92	82
16	Net Working Capital Days ⁽¹¹⁾	Days	130	154	180	209
17	Debt/Equity Ratio ⁽¹²⁾	Times	0.52	0.47	0.47	0.47
Operational KPIs						
Revenue from Operations by Geography						
18	Global	₹ million	915.28	2,075.16	825.22	740.44
19	Domestic	₹ million	1,146.43	2,893.43	2,606.97	2,553.22
20	Total Revenue from Operations	₹ million	2,061.71	4,968.59	3,432.19	3,293.66
Overall order book						
21	Global	₹ million	1,148.94	1,640.00	2,293.68	-
22	Domestic	₹ million	3,868.52	2,991.92	1,523.44	1,579.37
23	Total Order Book	₹ million	5,017.46	4,631.92	3,817.12	1,579.37
Revenue from operations split by product / service (₹ million & %)						
24	Systems & Plant	₹ million	989.88	2,961.81	1,608.69	1,631.45
25	- Turnkey basis	₹ million	979.44	2,880.77	1,428.99	1,459.94
26	- Pay-per-use basis	₹ million	10.44	81.04	179.70	171.51
27	O&M	₹ million	661.67	973.18	947.11	797.95
28	Spares	₹ million	410.46	1,033.60	876.39	864.26
29	Total	₹ million	2061.71	4,968.59	3,432.19	3,293.66
30	Plant	%	48.01%	59.61%	46.87%	49.53%
31	- Turnkey basis	%	47.37	57.98	41.63	44.32
32	- Pay-per-use basis	%	0.51	1.63	5.24	5.21
33	O&M	%	32.09%	19.59%	27.59%	24.23%
34	Spares	%	19.89%	20.80%	25.53%	26.24%
35	Total	%	100.00%	100.00%	100.00%	100.00%
Installed Capacity, Annual Production and Capacity Utilisation⁽¹³⁾						
Installed Capacity						
36	Modules	Numbers	7,083	17,000	17,000	17,000
37	Systems	Numbers	250	600	600	600
Annual Production						
38	Modules	Numbers	1,658	6,269	4,861	4,927
39	Systems	Numbers	83	219	223	206
Capacity Utilisation						
40	Modules	%	23.41%	36.88%	28.59%	28.98%
41	Systems	%	33.20%	36.50%	37.17%	34.33%
42	Research and Development costs	₹ million	6.42	13.48	6.92	5.29
43	Total R&D Expenses as a percentage of Total Expenses	%	0.31	0.29%	0.20%	0.17%
44	Attrition Rate	%	10.89%	28.64%	37.53%	30.40%

(1) Gross Profit is calculated as the difference between Revenue from Operations and the cost of finished goods produced (i.e. sum of: (i) cost of materials consumed; (ii) purchase of stock-in-trade; and (iii) changes in inventories; (2) Gross Profit Margin is calculated as Gross Profit divided by Revenue from Operations; (3) EBITDA is calculated as the sum of (i) profit/(loss) for the period/year; (ii) tax expense, (iii) finance costs, and (iv) depreciation and amortisation expenses less interest income; (4) EBITDA Margin is calculated as EBITDA divided by revenue from operations; (5) PAT Margin is calculated as profit for the year divided by revenue from operations; (6) Return on Equity is calculated as profit/(loss) for the year divided by average shareholder's equity; (7) Return on Capital Employed is calculated as earnings before interest and tax (EBIT) divided by Capital Employed. Further, capital employed is aggregate of tangible net worth (i.e. total asset excluding deferred tax asset and intangible assets, but including right-of-use assets, reduced by total liabilities) and total borrowings; (8) Debtor days are calculated as total trade receivables divided by revenue from operations multiplied by 365 for the period ended Fiscal 2024, Fiscal 2023 and Fiscal 2022 and Debtor days are calculated as total trade receivables divided by revenue from operations multiplied by 153 for the five-month period ended August 31, 2024; (9) Inventory days are calculated as total inventory divided by revenue from operations multiplied by 365 for the period ended Fiscal 2024, Fiscal 2023 and Fiscal 2022 and Inventory days are calculated as total inventory divided by revenue from operations multiplied by 153 for the five-month period ended August 31, 2024; (10) Creditor days are calculated as total trade payables divided by revenue from operations multiplied by 365 for the period ended Fiscal 2024, Fiscal 2023 and Fiscal 2022 and Creditor days are calculated as total trade payables divided by revenue from operations multiplied by 153 for the five-month period ended August 31, 2024; (11) Working capital days is calculated as the sum of Trade Receivables and Inventories reduced by Trade Payables divided by revenue from operations multiplied by 365 for the period ended Fiscal 2024, Fiscal 2023 and Fiscal 2022 and Working capital days is calculated as the sum of Trade Receivables and Inventories reduced by Trade Payables divided by revenue from operations multiplied by 153 for the five-month period ended August 31, 2024; (12) Debt-Equity Ratio is calculated as total borrowings divided by total equity; (13) Installed Capacity, Annual Production and Capacity Utilisation has been taken from the certificate dated December 7, 2024 issued by Chaitali Roy, Chartered Engineer (India) from the Institution of Engineers (India) having membership number AM1727255.

For further details, see "Basis for Offer Price" on page no. 150 of the RHP.

Revenue segmentation in terms of top 5/10 clients or Industries:

The table set forth below provides revenue by geographical segment as a percentage of our revenue from operations during the five-month period ended August 31, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022.

Revenue by Geographical Segment	As at and for the five-month period ended August 31, 2024			Fiscal 2024			Fiscal 2023			Fiscal 2022		
	₹ million	% of revenue from operations	Year on year growth	₹ million	% of revenue from operations	Year on year growth	₹ million	% of revenue from operations	Year on year growth	₹ million	% of revenue from operations	Year on year growth
Within India	1,146.43	55.61%	N.A.	2,893.43	58.23%	10.99%	2,606.97	75.96%	2.12%	2,553.22	77.52%	(1.38)%
Outside India	915.28	44.39%	N.A.	2,075.16	41.77%	151.47%	825.22	24.04%	11.45%	740.44	22.48%	(16.54)%
Total	2,061.71	100.00%	N.A.	4,968.59	100.00%	44.76%	3,432.19	100.00%	4.21%	3,293.66	100.00%	(5.00)%

Geographies and industries Served: Our reach extends to diverse regions with exports to countries in North America, Latin America, Africa, the Middle East, and Southeast Asia, serving 310 and 377 customers worldwide as of August 31, 2024 and March 31, 2024, respectively.

Manufacturing Facilities: We have manufacturing facilities in Vasai, Maharashtra and Sharjah, U.A.E refer to the "Business Section - Manufacturing" on page no. 265 of the RHP.

Intellectual property: As on the date of the RHP, we have been granted four patents in India. Our Company has 52 registered trademarks in India under various classes and eight trademark applications have been opposed For details, see, "Government and Other Approvals – Intellectual property rights" on page no. 272 of the RHP.

Employee strength: As of August 31, 2024, we had 1,141 employees. For details, see "Our Business-Human Resources" on page no. 271 of the RHP.

BOARD OF DIRECTORS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Prayas Goel	Chairman and Managing Director	He holds a bachelor's degree in mechanical engineering from University of Mumbai. He has over 25 years of experience in organizational strategy, business process re-engineering and envisioning future technology and leading innovation. He has been associated with our Subsidiary, Rochem Separation Systems (India) Private Limited since June 1, 1998 and our Company since May 5, 2009.	<i>Indian Companies</i> • Concord Shipping Private Limited • Reva Enviro Systems Private Limited • Rochem (India) Private Limited • Rochem Separation Systems (India) Private Limited • Rochem Services Private Limited • Rochem Green Energy Private Limited • RGE Pune Waste Processing Private Limited • Rochem Technical Services Private Limited <i>Foreign Companies:</i> Nil
2.	Prerak Goel	Executive Director	He holds a bachelor's degree in commerce from University of Mumbai and a master's degree in business management from Asian Institute of Management. He has over 21 years of experience in organizational strategy, financial strategy and management, fund raising and investor management and international sales. He has been associated with our Subsidiary, Rochem Separation Systems (India) Private Limited since June 1, 2003 and our Company since August 10, 2009.	<i>Indian Companies</i> • Concord Shipping Private Limited • Reva Enviro Systems Private Limited • Rochem (India) Private Limited • Rochem Separation Systems (India) Private Limited • Rochem Services Private Limited • Rochem Green Energy Private Limited • RGE Pune Waste Processing Private Limited • Rochem Technical Services Private Limited • Blue Zone Ventures Private Limited <i>Foreign Companies:</i> Nil
3.	Shiraz Homi Bugwadia	Independent Director	He holds a bachelor's degree in chemical engineering from University of Mumbai and a master's degree in business administration from University of Melbourne. He is the director of O3 Capital Global Advisory Limited and has over 17 years of experience. He has been associated with our Company since June 20, 2022.	<i>Indian Companies</i> • Bazaar Retail Private Limited • Cilicant Private Limited • O3 Alternatives Private Limited • O3 Capital Global Advisory Private Limited • O3 Finance Private Limited • Transasia Bio-Medicals Limited • Oganesson Capital Advisors Private Limited <i>Foreign Companies:</i> Nil
4.	Prakash D. Shah	Independent Director	He holds a bachelor's degree in law from the University of Mumbai and is a solicitor and advocate practicing in Mumbai and has 43 years of experience. He has been associated with our Company since May 25, 2022.	<i>Indian Companies</i> • Vinyl Chemicals (India) Limited • Beico Industries Private Limited <i>Foreign Companies:</i> Nil
5.	Kamal Sandeep Shanbhag	Independent Director	She is a chartered accountant from the Institute of Chartered Accountants of India. She is currently associated with Wonderland Investment Consultants since the past three years. Prior to joining our Company, she was associated with J M Financial & Investment Consultancy Services Limited, Reliance Industries Limited and Citi Bank N.A. She has over 27 years of experience in financial advisory and consultancy services. She has been associated with our Company since May 25, 2022.	<i>Indian Companies</i> • Rochem Separation Systems (India) Private Limited <i>Foreign Companies</i> • Concord Enviro FZE • Blue Water Trading & Treatment FZE • Concord Enviro S.A.De.C.V
6.	Rajesh Pai*	Non-Executive Nominee Director	He holds a bachelor's degree in computer engineering from University of Mumbai. He holds a master's degree in computer science from Arizona State University and a master's degree in business administration from the University of Chicago. He has several years of experience in the private equity sector. He has been associated with our Company since August 7, 2015.	<i>Indian Companies</i> Nil <i>Foreign Companies</i> Nil

*Nominee of AF Holdings". For further details in relation to our Board of Directors, see "Our Management" on page no. 306 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises a Fresh Issue of up to [●] Equity Shares, aggregating up to ₹ 1,750.00 million by our Company and an Offer for Sale of up to 4,640,888 Equity Shares aggregating up to ₹ [●] million by the Selling Shareholders. For details, see "Summary of the Offer Document" and "The Offer" on page no. 20 and page no. 99 of the RHP, respectively.

Offer for Sale

Each of the Selling Shareholders shall be entitled to its portion of the proceeds of the Offer for Sale, after deducting its portion of the Offer related expenses and relevant taxes thereon. Our Company will not receive any proceeds from the Offer for Sale, and accordingly, the proceeds from the Offer for Sale will not form a part of the Net Proceeds. For details of the Offer for Sale, see "Other Regulatory and Statutory Disclosures – Authority for the Offer" and "Offer Document Summary - Aggregate pre-Offer and post-Offer shareholding of the Promoters, Promoter Group and Selling Shareholders." on page no. 477 and page no. 21, respectively of the RHP.

Fresh Issue

The details of the proceeds from the Fresh Issue are provided in the following table:

Particulars	Estimated amount (₹ in million)
Gross proceeds from the Fresh Issue*	1,750.00
(Less) Offer related expenses to be borne by our Company#	[●]
Net Proceeds from the Fresh Issue#	[●]

*Subject to full subscription of the Fresh Issue component.

#To be finalised upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC.

Requirements of funds and utilization of Net Proceeds

The Net Proceeds of the Fresh Issue are proposed to be utilised in the following manner:

1. Investment in our wholly owned Subsidiary, Concord Enviro FZE ("CEF") for financing its capital expenditure requirements for the greenfield project to develop an assembly unit to assemble systems and plants for treatment of water, waste water and related membrane modules (the "U.A.E Project"); 2. Investment in our wholly owned Subsidiary, Rochem Separation Systems (India) Private Limited ("RSSPL") for financing its capital expenditure requirements for the brown field project to expand the manufacturing facilities, storage and supporting activities (the "Vasai Project"); 3. Funding capital expenditure requirements of our Company for purchase of plant and machinery; 4. Investment in our wholly owned Subsidiary, Concord Enviro FZE for prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by Concord Enviro FZE; 5. Investment in our wholly owned Subsidiary, Concord Enviro FZE, for funding working capital requirements of Concord Enviro FZE; 6. Investment in our joint venture, Roserve Enviro Private Limited to grow our pay per use/pay as you treat business; 7. Investment in technology and other growth initiatives for access to new markets; and 8. General corporate purposes. (collectively, referred to herein as "Objects")

Proposed schedule of implementation, and deployment of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

(₹ in million)

Particulars	Total estimated cost ⁽¹⁾	Estimated amount funded from the Net Proceeds	Estimated deployment of Net Proceeds in		
			Fiscal 2025	Fiscal 2026	Fiscal 2027
Investment in our wholly owned Subsidiary, CEF for financing its capital expenditure requirements for the greenfield project to develop an assembly unit to assemble systems and plants for treatment of water, waste water and related membrane modules ⁽³⁾	250.00	250.00	-	180.00	70.00

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Particulars	Total estimated cost ⁽¹⁾	Estimated amount funded from the Net Proceeds	Estimated deployment of Net Proceeds in		
			Fiscal 2025	Fiscal 2026	Fiscal 2027
Investment in our wholly owned Subsidiary, Rochem Separation Systems (India) Private Limited ("RSSPL") for financing its capital expenditure requirements for the brown field project to expand the manufacturing facilities, storage and supporting activities ⁽⁵⁾	105.05	105.05	1.00	52.00	52.05
Funding capital expenditure requirements of our Company for purchase of plant and machinery	32.07	32.07	-	32.07	-
Investment in our wholly owned Subsidiary, CEF for prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by CEF	500.00	500.00	500.00	-	-
Investment in our wholly owned Subsidiary, CEF, for funding working capital requirements of CEF	200.00	200.00	50.00	100.00	50.00
Investment in our joint venture, Roserve Enviro Private Limited to grow our pay per use/pay as you treat business	100.00	100.00	50.00	50.00	-
Investment in technology and other growth initiatives for access to new markets ⁽²⁾	235.00	235.00	-	100.00	135.00
General corporate purposes ⁽²⁾	●	●	●	●	●
Net Proceeds ⁽²⁾	●	●	●	●	●

(1) Applicable taxes, to the extent required, have been included in the estimated cost.

(2) To be finalised upon determination of Offer Price and updated in the Prospectus prior to filing with the RoC. The cumulative amount to be utilised for investment in technology and other growth initiatives for access to new markets and general corporate purposes shall not exceed 35% of the Gross Proceeds. The amount to be utilised for each of: (a) investment in technology and other growth initiatives; and (b) general corporate purposes, shall not exceed 25% of the Gross Proceeds.

(3) Total estimated cost as per report dated December 5, 2024 from Parikh and Kulkarni Consulting Engineers Private Limited.

(4) Total estimated cost as per report dated December 5, 2024 from A.M. Faroz & Associates..

Means of finance: The fund requirements towards the Objects detailed above are proposed to be entirely funded from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance under Regulation 7(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the Fresh Issue and internal accruals as required under the SEBI ICDR Regulations. In case of a shortfall in the Net Proceeds or any increase in the actual utilization of funds earmarked for Objects, our Company may explore a range of options including utilizing our internal accruals or availing additional debt for capital expenditure.

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.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Offer number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre-Offer Shareholding
Promoters and Promoter Group	11,089,800	60.93
Public	7,110,000	39.07
Total	18,199,800	100.00%

Number of Equity Shares proposed to be sold by Selling Shareholders

The table below sets forth the number of Equity Shares proposed to be sold by the Selling Shareholders

Name of Selling Shareholder	Type	Number of Equity Shares Offered
AF Holdings	Investor Selling Shareholder	Up to 4,186,368
Prayas Goel	Promoter Selling Shareholder	Up to 150,600
Prerak Goel	Promoter Selling Shareholder	Up to 150,500
Pushpa Goel	Promoter Group Selling Shareholder	Up to 92,420
Nidhi Goel	Promoter Group Selling Shareholder	Up to 31,500
Namrata Goel	Promoter Group Selling Shareholder	Up to 29,500

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

The summary of our select financial information derived from the Restated Consolidated Financial Information is set forth below:

(In ₹ million except per share data)

Sr. No.	Particulars	As of and for the five-month period ended August 31, 2024*	As of and for the Financial Year ended March 31, 2024	As of and for the Financial Year ended March 31, 2023	As of and for the Financial Year ended March 31, 2022
1.	Equity share capital	91.00	91.00	91.00	4.26
2.	Net Worth ⁽¹⁾	3,197.12	3,208.19	2,792.26	2,668.10
3.	Revenue from Operations	2,061.71	4,968.59	3,432.19	3,293.66
4.	Net profit ⁽⁶⁾	5.16	414.39	54.87	164.77
5.	Total Income ⁽⁷⁾	(11.07)	415.93	125.14	192.44
6.	Earnings per share				
7.	- Basic ⁽²⁾ (in ₹/share)	0.28	22.77	3.01	9.05
8.	- Diluted ⁽³⁾ (in ₹/share)	0.28	22.77	3.01	9.05
9.	Net Asset Value per equity share ⁽⁴⁾	176.62	177.23	154.38	147.55
10.	Total borrowings ⁽⁵⁾	1,675.33	1,531.87	1,310.61	1,257.56

*Not annualised

Notes: ⁽¹⁾Net-worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, capital reserve, write-back of depreciation and amalgamation as at August 31, 2024 and as on 31 March, 2024, 2023 and 2022.

⁽²⁾Basic EPS = Basic earnings per share are calculated by dividing the net restated profit for the period/ year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year.

⁽³⁾Diluted EPS = Diluted earnings per share are calculated by dividing the net restated profit for the period/ year attributable to equity shareholders by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all dilutive potential Equity Shares outstanding during the year.

⁽⁴⁾Net Asset Value per equity share = Net Asset Value, divided by the weighted average number of equity shares outstanding for basic and dilutive EPS calculation (in no).

⁽⁵⁾Total borrowings is the sum of current borrowings and non-current borrowings.

⁽⁶⁾Net profit is the profit for the period/ year in terms of the Restated Consolidated Financial Information

⁽⁷⁾Total income is the total comprehensive income in terms of the Restated Consolidated Financial Information

For further details, see "Restated Consolidated Financial Information" on page no. 327 of the RHP.

INTERNAL RISK FACTORS

Below mentioned risks are the top 5 risk factors as per the RHP. For further details, see “Risk Factors” on page no. 31 of the RHP.

1. Our business is dependent and will continue to depend on our manufacturing facilities. For Fiscal 2024 and the five-months ended August 31, 2024, for our manufacturing facilities at Vasai and Sharjah, our total operating costs were ₹ 1,312.26 million and ₹ 861.68 million, respectively. We are subject to certain risks in our manufacturing process which are outside our control. Any such risks if materialised, could have an adverse effect on our business, results of operations, financial condition and cash flows.
2. Our capacity utilization has been low in the five months ended August 31, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022, which exposes us to higher production costs and lower profitability. Low capacity utilisation in the future may adversely affect our business, results of operations and financial condition. Information relating to the installed manufacturing capacity of our two manufacturing facilities included in the Red Herring Prospectus are based on various assumptions and estimates and future production and capacity may vary.
3. We are dependent on and derive a substantial portion of our revenue (more than 50%) from our top 10 customers. During August 31, 2024 and Fiscal 2024, our revenue from our top 10 customers was ₹ 1,127.41 and ₹ 2,779.95 million, which is 54.68% and 55.95% of our revenue from operations respectively. Cancellation by customers or delay or reduction in their orders could have a material adverse effect on our business, results of operations and financial condition. We also have a number of Government customers which exposes us to various risks inherent in doing business with them, which may adversely affect our business, results of operations and financial condition.
4. The contracts in our Order Book may be adjusted, cancelled or suspended by our customers and, therefore our Order Book is not necessarily indicative of our future revenue or profit. Our total Order Book for August 31, 2024 was ₹ 5,017.46 million and Fiscal 2024, was ₹ 4,631.92 million. Our actual income may be significantly less than the estimates reflected in our Order Book, which could adversely affect our results of operations.
5. We do not own certain of the premises of our manufacturing facilities and our Registered and Corporate Office, including our proposed Assembly Unit.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

- A. A summary of outstanding litigation proceedings involving our Company, our Subsidiaries, our Group Companies, our Promoters and our Directors as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Material Developments” on page no. 463 of the RHP in terms of the SEBI ICDR Regulations and the Materiality Policy is provided below:

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 [^] (₹ in million)
Subsidiaries						
By the Subsidiaries	1	Not applicable	Not applicable	Not applicable	3	124.58
Against the Subsidiaries	Nil	7	Nil	Nil	4	393.69
Company						
By the Company	Nil	Not applicable	Not applicable	Not applicable	Nil	Nil
Against the Company	Nil	3	Nil	Nil	Nil	345.42
Directors (other than our Promoters)						
By the Directors	Nil	Not applicable	Not applicable	Not applicable	Nil	Nil
Against the Directors	Nil	Nil	Nil	Nil	1	114.06
Promoters						
By the Promoters	Nil	Not applicable	Not applicable	Not applicable	Nil	Nil
Against the Promoters	Nil	Nil	1	Nil	1	114.06

There is no pending litigation involving our Group Companies which will have a material impact on our Company.

For further details, see “Outstanding Litigation and Material Developments” on page no. 463 of the RHP.

- B. Brief details of top five material outstanding litigation / legal proceedings initiated against the Company, its Subsidiaries and Promoters and amount involved:

S. No.	Particulars	Litigation filed by	Current status	Amount involved (₹ in million)
1.	<p>An application dated March 30, 2017 was filed by Anand Uttarkar before the principal bench of the National Green Tribunal (“NGT”) against our Subsidiary, Rochem Separation Systems (India) Private Limited (“RSSPL”), the Municipal Corporation of the city of Pune, the Maharashtra Pollution Control Board and the Maharashtra Energy Development Agency for violations of provisions under the Solid Waste Management Rules, 2016 (erstwhile Municipal Solid Wastes (Handling and Management) Rules, 2000) (“SWM Rules”) notified under the Environment (Protection) Act, 1986, Water (Prevention and Control of Pollution) Act, 1974 (“Water Act, 1974”) and the Air (Prevention and Control of Pollution) Act, 1981 (“Air Act, 1981”). RSSPL had entered into a concession agreement dated November 18, 2010 with the Pune Municipal Corporation pursuant to which it was required to set up a waste to electricity plant (“WTE Plant”). It was alleged by the Plaintiffs that the said plant was unable to increase its capacity to the desired limit and also failed in generating electricity. Further, it was alleged that RSSPL illegally dumped municipal waste inside the premises of the plant which was continuously causing air and water pollution in the area. Despite receiving several termination notices from the Pune Municipal Corporation indicating the breaches committed by RSSPL, including non-renewal of its environmental clearances, its application to renew the project was authorized by the Maharashtra Pollution Control Board. The Plaintiffs claim that despite issuing letters to RSSPL detailing these issues and filing applications under the Right to Information Act, 2005 applications with the regulatory authorities included as respondents in the case, no response was received with respect to the matter. Post hearings from both the parties, NGT pursuant to order dated March 23, 2021 constituted an Independent Joint Committee (“Committee”) to look into the matter. The Committee submitted its report dated November 29, 2021 which observed various non-compliances and environmental hazards caused by the operations of RSSPL. RSSPL filed an application indicating that Rochem Green Energy Private Limited (“RGEPL”) is now a party to this litigation since the solid waste treatment business of RSSPL has been transferred to RGEPL pursuant to an agreement of transfer dated July 7, 2011, however currently, the distinction is still pending.</p> <p>Additionally, Harshvardhan Modak had filed a public interest litigation dated January 10, 2015 before the High Court of Judicature at Bombay against RSSPL, the Pune Municipal Corporation, the Municipal Commissioner of the Pune Municipal Corporation, Executive Engineer of the Maharashtra State Electrical Distribution Corporation Limited, Regional Officer, Pune of the Maharashtra Pollution Control Board and the Joint Municipal Commissioner of the Solid Waste Management Department of the Pune Municipal Corporation alleging that waste was being burnt by RSSPL resulting in damage to the environment and that the plant was being operated without obtaining due consents under the Water Act, 1974 and the Air Act, 1981. The matter was later transferred to the NGT.</p> <p>Similarly, Sandip Aphale has filed an application dated January 21, 2019 against the Maharashtra Pollution Control Board, Pune Bio Energy Systems Private Limited, the District Collector, Pune, the Ministry of Environment, Forest and Climate Change, the Pune Municipal Corporation, the Urban Development Department, the State of Maharashtra and RSSPL before the NGT, alleged that in lieu of the absence of a buffer zone around the waste processing facility, the environmental clearance granted to the RSSPL for its plant was in violation of the SWM Rules.</p>	Anand Uttarkar, Harshvardhan Modak and Sandip Aphale	Pending	124.98

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	Considering the common issue of violation of environmental norms by RSSPL, the NGT clubbed the applications filed by Anand Uttarkar, Harshvardhan Modak and Sandip Aphale and issued a common order dated March 3, 2022, in which it upheld the recommendations of the Committee and imposed a fine of ₹ 124.98 million on Rochem Green Energy Private Limited. Thereafter, the Maharashtra Pollution Control Board pursuant to its notice dated March 25, 2022 (“MPCB Order”) requested RSSPL to deposit the said fine amount of ₹ 124.98 million within 30 days. Against the NGT order dated March 3, 2022, RSSPL filed an appeal dated April 6, 2022 under section 22 of the National Green Tribunal Act, 2010 before the Supreme Court of India challenging the MPCB Order on the grounds that RSSPL had not been given an adequate opportunity to submit its objections to the findings of the Committee and that the NGT had relied solely on the findings of the Committee without itself evaluating the merit of those findings. Moreover, RSSPL has also alleged in its appeal that the order of the NGT was ex facie illegal as the principal bench of the NGT had erroneously exercised jurisdiction because as per Rule 11 of the National Green Tribunal (Practices and Procedure) Rules, 2011, the matter fell within the jurisdiction of the western zone bench of NGT, Pune. The Supreme Court has, pursuant to its order dated April 29, 2022, granted permission to RSSPL to file an appeal, along with a stay on the MPCB Order to the extent that RSSPL was directed to deposit compensation. The matter is currently pending final disposal.			
2.	Gwalior Alcobrew Private Limited (“Petitioner”) had filed a suit against the Company, Rochem Separation Systems (India) Private Limited, Promoters, our Non-Executive Nominee Director, Rajesh Pai, and Rochem Water Treatment GmbH, (collectively, “Defendants”) claiming damages of approximately ₹ 114.06 million, with respect to breach of the terms of the purchase order dated October 14, 2016 (“PO”) entered into by the petitioner with the Company, pertaining to the manner of installation, commissioning etc. of the effluent treatment system and reverse osmosis system (“ETP”) in terms of the purchase order dated executed with the Company, before the Court of the VII Additional District and Sessions Judge, District Court, Gwalior (“Court”). The matter was listed for hearing on July 19, 2022, the Company was required to file reply to the notice issued by the Petitioner, by September 9, 2022. Thereafter, the Defendants have in their written statement dated October 17, 2022 submitted that the Defendants, in their meeting dated April 5, 2019 with the Petitioner agreed to optimise the ETP free of cost and with no further demand for payments until the ETP was optimised. Accordingly, the minutes of the meeting dated April 5, 2019 constituted a new agreement between the Defendants and the Petitioner which superseded the PO. Accordingly, the defendants have prayed for dismissal of the suit filed by the Petitioner and an award for costs in favour of the Defendants. The Defendants filed an application before the Court to remove the names inter alia, of our Company, our Non-Executive Nominee Director, Rajesh Pai from the title of the suit. However, the application got rejected by the Court pursuant to order dated May 28, 2024. The matter is currently pending final disposal.	Gwalior Alcobrew Private Limited	Pending	114.06
3.	The Union of India through Executive Engineer, PHED APWD, Prothrapur (“Executive Engineer”) has served an arbitration notice dated October 24, 2024 (“Notice”) against our Subsidiary, Rochem Separation Systems (India) Private Limited (“RSSPL”) for breach of the terms of the contract entered into among the Executive Engineer and RSSPL dated July 7, 2007. The Executive Engineer has alleged payment of ₹ 102.19 million which includes loss of benefit for investment in the plant due to non-handing over the plant in running and operational condition since September 9, 2015, loss of interest on investment at the rate of 12% since September 9, 2015, payment of water charge to PBMC due to additional water supplied to the GB plant and the costs of the litigation and arbitration initiated by the Executive Engineer. The matter is currently pending hearing before the arbitrator.	The Union of India through Executive Engineer, PHED APWD, Prothrapur	Pending	102.19
4.	Ketav Consultant (“Ketav”) issued a demand notice dated March 4, 2023 (“Notice”) against our Subsidiary, Rochem Separation Systems (India) Private Limited (“RSSPL”) for the alleged payment of unpaid amount of ₹ 17.57 million approximately along with an interest of 24.00% from the date of the bills owed by RSSPL to Ketav. Further, on July 1, 2023, Ketav issued a reminder notice to pay the unpaid amount. RSSPL replied to the Notice and denied all the claims and demands of Ketav. Thereafter, Ketav filed a demand notice (Form 3) dated February 13, 2024 (“Demand Notice”) under the IBC, 2016 for the unpaid amount. RSSPL filed a reply to the Demand Notice on February 27, 2024 and rejected the claims on the grounds, <i>inter alia</i> , that (i) the Ketav failed to complete the projects in time and left some of the projects unattended and incomplete resulting in huge losses to RSSPL; (ii) the invoices and bills attached for the claim are time barred under the law of limitation; (iii) Ketav has concealed the details of the payments made by RSSPL to them. RSSPL prayed for withdrawn of the Demand Notice and refrain from threatening the RSSPL by sending notices. Subsequently, Ketav has filed an application under Section 9 of the Insolvency and Bankruptcy Code, 2016, before the National Company Law Tribunal, Mumbai Bench, to initiate corporate insolvency resolution process and a copy of the same has been served to RSSPL.	Ketav Consultant	Pending	17.57
5.	The Municipal Corporation of Greater Mumbai, through the office of the Assistant Municipal Commissioner, issued a notice dated March 31, 2012, under Section 53 of the Maharashtra Regional and Town Planning Act, 1966 (“Town Planning Act”), to Late Kamlesh Kumar Goel, father of our Promoters, Prayas Goel and Prerak Goel. The notice alleged that construction work on the premises located at Flat 1001, Eben Ezer, F.P. No. 93, Indra Narayan Chowk, Tagore Road, Santacruz, Mumbai 400 054 (“Premises”) was not in accordance with the permission granted under the Town Planning Act. It directed the restoration of the Premises to its original condition within one month. The Premises are currently jointly owned by our Promoters. In response to the notice, our Promoters filed affidavits of evidence dated February 12, 2019, and October 5, 2019, before the Bombay City Civil Court at Dindoshi, stating that they had not undertaken any construction or modifications. They asserted that the Premises remain in the same condition as when handed over by the builder. The matter is currently pending before the court.	The Municipal Corporation of Greater Mumbai, through the office of the Assistant Municipal Commissioner	Pending	NA

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 our Promoters NIL

For further details of the outstanding litigation matters, see “Outstanding Litigation and Other Material Developments” on page no. 463 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, guidelines or regulations issued by the Government of India or the rules, guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be, have been complied with and no statements, disclosures and undertakings made in the Red Herring Prospectus are contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India Act, 1992, each as amended, or the rules framed or guidelines or regulations issued thereunder, as the case may be. We further certify that all the disclosures, undertakings and statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDER

Each Selling Shareholder, hereby confirms that all statements and undertakings specifically made or confirmed by me in the Red Herring Prospectus about and in relation to me as a Selling Shareholder and the Equity Shares offered by me through the Offer for Sale, are true and correct. We assume no responsibility for any other statements, including, any of the statements made by or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.