

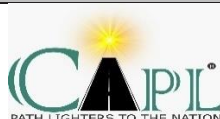


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This is an abridged prospectus containing salient features of the Red Herring Prospectus (the “RHP”). You are encouraged to read greater details available in the RHP.

(RHP can be downloaded from the website of BRLM at www.holaniconsultants.co.in, In case of the Company at www.currentinfra.com and in case of Designated Exchange at www.nseemerge.com)

THIS ABRIDGED PROSPECTUS CONSISTS OF 10 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



CURRENT INFRAPROJECTS LIMITED

Corporate Identity Number: U42900RJ2013PLC044719, Date of Incorporation: December 31, 2013

| Registered and Corporate Office | Contact Person | Email and Telephone | Website |
|--|--|---|--|
| A-27, Basant Vihar, Vaishali Marg (West), Panchyawala, Jaipur, Rajasthan-302034. | CS Jai Shree Rathore, Company Secretary and Compliance Officer | cs@currentinfra.com Tel No: 0141-6762066 | www.currentinfra.com |

NAMES OF PROMOTER(S) OF THE COMPANY

MR. SUNIL SINGH GANGWAR, MRS. SUJATA GANGWAR, MR. DEVVRATH SINGH AND MR. SATYAVRAT SINGH

DETAILS OF ISSUE TO PUBLIC

| Type of Issue | Fresh Issue Size (No. of shares) | Offer for Sale | Total Issue Size (No. of shares) | Eligibility – 229(1) / 229(2) | Shares Reservation | | | | |
|---------------|--|----------------|--|---|---|---|--|---|---------------------------------------|
| | | | | | Eligible Employees | Market Maker | QIBs | NIBs | IBs |
| Fresh Issue | Up to 52,25,600 Equity Shares of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs | NIL | Up to 52,25,600 Equity Shares of Face Value of Rs. 10/- each aggregating up to Rs. [●] lakhs | The Issue is being made pursuant to Regulation 229(2) of SEBI ICDR Regulations. | Up to 99,200 Equity Shares of face value of ₹ 10/- each | Up to 2,68,800 Equity Shares of face value of ₹ 10/- each | Not more than 24,22,400 Equity Shares of face value of ₹ 10/- each | Not less than 7,29,600 Equity Shares of face value of ₹ 10/- each | Not less than 17,05,600 Equity Shares |

*These equity shares are proposed to be listed on the **Emerge Platform of National Stock Exchange of India Limited (“NSE EMERGE”)** and the Designated Stock Exchange will be the **National Stock Exchange of India Limited (“NSE”)**.*

DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDER: NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

P: Promoter; PG: Promoter Group; OSS: Other Selling Shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

| | |
|--|--|
| Price Band** | Rs. 76/- to Rs. 80/- Per Equity Shares of FV of Rs 10/- Each |
| Minimum Bid Lot Size | 1600 Equity Shares |
| Anchor Investor Portion Issue Open/Closes* | Monday, August 25, 2025 |
| Bid/Issue Open On | Tuesday, August 26, 2025 |
| Bid/Closes Open On | Friday, August 29, 2025 |
| Finalization of Basis of Allotment | Monday, September 01, 2025 |
| Initiation of Refunds/ Unblocking of funds from ASBA Account | On or before, September 02, 2025 |

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

| | |
|---|----------------------------------|
| Credit of Equity Shares to Demat accounts of Allottees | On or before, September 02, 2025 |
| Commencement of trading of Equity Shares | Wednesday, September 03, 2025 |

* Our Company, in consultation with the BRLM, may consider participation by Anchor Investors. The Anchor Investor shall bid during the Anchor Investor bidding period i.e., one Working Day prior to the Bid/Issue Opening Date i.e., Monday, August 25, 2025.

**For details of price band and basis of issue price, please refer to price band advertisement and page 130 of RHP.

| DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF RHP | | | |
|--|--|--|--|
| Period | Weighted Average Cost of Acquisition (in Rs.) | Upper End of the Price Band is 'X' times the WACA | Range of acquisition price Lowest Price- Highest Price (in Rs.) |
| WACA of Primary Issuance | NIL | NA | NA |
| WACA of Secondary Transaction | NIL | NA | NA |

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date RHP.

| RISKS IN RELATION TO THE FIRST ISSUE |
|--|
| The face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price determined by our Company in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “ <i>Basis for Issue Price</i> ” on page 130 should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing. |

| GENERAL RISKS |
|--|
| Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Company and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “ <i>Risk Factors</i> ” at page 30 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 Exchange, Syndicate Members, Registrar to the Issue, Share Transfer Agents(“RTSs”), Collecting Depository Participants (“CDPs”), Stock Brokers, Underwriters, Bankers to the Issue, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). |

If you wish to know about processes and procedures applicable to this Issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the websites of the Stock Exchanges i.e., www.nseindia.com; or from the websites of the BRLM at www.holaniconsultants.co.in

| PRICE INFORMATION OF BRLM | | | | | |
|----------------------------------|--|------------------------------------|--|--|---|
| S. No. | Issuer Name | Name of 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 |
| A. | SME ISSUES | | | | |
| 1 | Infollion Research Services Limited | Holani Consultants Private Limited | -6.25% [3.74%] | -2.64% [5.24%] | 43.97% [11.92%] |
| 2 | Goyal Salt Limited | Holani Consultants Private Limited | 24.21% [-1.95%] | 26.67% [8.75%] | 34.68% [19.46%] |
| 3 | Purv Flexipack Limited | Holani Consultants Private Limited | -10.93% [0.71%] | -24.09% [4.06%] | -37.41% [12.79%] |
| 4 | Signoria Creation Limited | Holani Consultants Private Limited | 23.59% [0.82%] | -9.12% [7.55%] | -0.04% [16.22%] |
| 5 | Rajputana Industries Limited | Holani Consultants Private Limited | 11.28% [4.80%] | 16.23% [0.01%] | 15.63% [-3.95%] |
| 6 | Brace Port Logistics Limited | Holani Consultants Private Limited | -35.15% [4.82%] | -29.51% [-4.41%] | -53.32% [-8.86%] |
| B. | MAIN BOARD ISSUE | | | | |
| 1 | Motisons Jewellers Limited | Holani Consultants Private Limited | 91.41% [-1.30%] | 33.17% [1.50%] | 64.98% [7.95%] |
| 2 | KRN Heat Exchanger and Refrigeration Limited | Holani Consultants Private Limited | -2.28% [-3.75%] | 46.31% [-5.97%] | 80.48% [-8.26%] |

| GENERAL INFORMATION | |
|-----------------------------|------------------------------------|
| Name of Book Running | Holani Consultants Private Limited |

GENERAL INFORMATION

| | |
|--|---|
| Lead Manager | 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: ipo@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mrs. Payal Jain SEBI Registration No.: INM000012467 |
| Name of Syndicate Member | Holani Consultants Private Limited 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: broking@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mr. Suraj Joshi SEBI Registration No.: INZ000299835 |
| Name of Market Maker | Holani Consultants Private Limited 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur-302016 Tel. No.: +91-141-2203996 Email: broking@holaniconsultants.co.in Investor grievance email: complaints.redressal@holaniconsultants.co.in. Website: www.holaniconsultants.co.in Contact Person: Mr. Suraj Joshi SEBI Registration No.: INZ000299835 Market Maker Registration No.: (SME segment of NSE): 90225 |
| Name of Registrar to the Issue | Bigshare Services Private Limited Office No. S-2, 6th Floor, Pinnacle Business Park, Mahakali Caves Road, Next to Ahura Centre, Andheri (East), Mumbai – 400093 Tel: + 91 022-6263 8200 Website: www.bigshareonline.com Email: ipo@bigshareonline.com Investor Grievance ID- investor@bigshareonline.com Contact Person: Mr. Babu Raphael C SEBI Registration Number: INR000001385 |
| Name of Statutory Auditor | M/s. Rajvanshi & Associates Chartered Accountants H-15, Chitrangan Marg, C-Scheme, Jaipur, Rajasthan-302001 Tel: 0141-2363340 Email: vikasrajvanshi.jaipur@gmail.com Contact Person: Mr. Vikas Rajvanshi Firm Registration Number: 005069C Website: www.rajvanshiassociates.com |
| Name of Credit Rating Agency and the rating or grading obtained, if any | Not Applicable |
| Name of Debenture trustee, if any. | Not Applicable |
| Self Certified Syndicate Banks: | The list of SCSBs notified by SEBI for the ASBA process is available at https://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. |
| Non-Syndicate Registered Brokers: | You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). For details, see section titled “ Issue Procedure ” beginning at page 317 of the RHP. |
| Details regarding website address(es)/ link(s) from which the investor can obtain a list of Registrar to issue and share transfer agents, depository participants and stock brokers who can accept applications from investors, (as applicable) | The list of the RTAs eligible to accept Application forms at the designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , as updated from time to time. The list of the CDPs eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided on the website of Stock Exchange. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , and updated from time to time. Applicants can submit Application Forms in the Issue using the stock broker’s network of the Stock Exchanges, through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the website of the SEBI (www.sebi.gov.in) and updated from time to time. For details on registered brokers refer |

PROMOTERS OF OUR COMPANY

| S. No. | Name | Individual/Corporate | Experience & Educational Qualification |
|--------|---------------------|----------------------|--|
| 1. | Sunil Singh Gangwar | Individual | Sunil Singh Gangwar , aged 59 years, is the Promoter, Chairman and Managing Director of our Company. He completed his Bachelor of Engineering (Electrical) from University of Rajasthan in the year 1988. Thereafter he cleared Rajasthan Public Service Commission examination in year 1991 and got selected as Assistant Engineer in PWD in October 1991. During his tenure in PWD department, Government of Rajasthan he handled various prestigious projects including the mechanical and electrical related works for Rajasthan Vidhan Sabha and SMS Indoor Stadium, Jaipur, Rajasthan. He then opted for voluntary retirement scheme and retired as Additional Chief Engineer in January 2023. He with his experience of 32 years in the mechanical and electrical field joined our Company in 2024 as Managing Director. |
| 2. | Devvrath Singh | Individual | Devvrath Singh , aged 31 years, is the Promoter and Whole Time Director of our Company. He completed his Bachelor of Engineering (Honours) from The University of Queensland, Australia. He has worked in Gravita India Limited as Engineering HO from January 2016 to December 2016. He has been associated with our Company since incorporation and has been redesignated as Whole Time Director in March 2025, and continues to provide his services till date. He has the experience of over 12 years of working as a director in our Company. |
| 3. | Satyavrat Singh | Individual | Satyavrat Singh , aged 28 years, is the Promoter and Whole-Time Director of our Company. He has completed his Bachelor of Business Administration from the Jaipur National University in the year 2021. He joined our Company in 2015 and has been redesignated as Whole-time Director in March 2025. He has the experience of 10 years of working as a director in our Company. |
| 4. | Sujata Gangwar | Individual | Sujata Gangwar , aged 57 years, is the Promoter and Non-Executive Director of our Company. She holds a Master in Science degree from University of Jodhpur in 1987. Earlier she was running her proprietorship firm naming M/s. Current Services Consultants since 2010 which was into the consultancy services for the construction, reconstruction, development, improvement of all kinds of land, buildings, colonies, apartment buildings whose business was taken over by Current Infraprojects Private Limited in December 2013. She has the working experience of more than 14 years. |

For Further details on “Our Promoters and Promoter Group” refer page 237 of RHP.

BUSINESS OVERVIEW AND STRATEGY**Company Overview:**

Our company is an infrastructure construction, development and management company with expertise across a wide range of services. We specialize in Engineering, Procurement, and Construction (EPC) services, offering comprehensive solutions in Solar EPC, Electrical EPC, Water EPC and Civil EPC contracts, which include interior and civil works, as well as road furniture, all on a fixed-sum turnkey basis. Additionally, we provide specialized Engineering Consulting Services in Mechanical, Electrical and Plumbing (MEP) systems, alongside Project Management Consulting (PMC) services. Our experience spans a variety of sectors, including hospitals, commercial buildings, malls and hotels.

Services Offered:

Our business operations in infrastructure projects are broadly divided into four segments namely Engineering, Procurement and Consultancy (EPC), Engineering Consultancy Services, Hospitality Service (Yahvi) and RESCO Model.

The gross revenue of the company in last three years and its breakup are as under:

(Amount in lakhs)

| Particulars | 2024-25 | | 2023-24 | | 2022-23 | |
|----------------------------------|-----------------|--------------------|-----------------|--------------------|-----------------|--------------------|
| | Amount | % of total revenue | Amount | % of total revenue | Amount | % of total revenue |
| Solar EPC | 2,457.30 | 27.04% | 1,007.92 | 12.99% | 1,108.67 | 18.19% |
| Electrical EPC | 5,135.21 | 56.50% | 4,924.75 | 63.49% | 4,259.30 | 69.87% |
| Water EPC | 1,195.44 | 13.15% | 1,656.13 | 21.35% | 493.09 | 8.09% |
| Civil EPC | 86.12 | 0.95% | 126.26 | 1.63% | 162.11 | 2.66% |
| Engineering Consultancy Services | 185.75 | 2.04% | 10.36 | 0.13% | 71.48 | 1.17% |
| RESCO Solar Projects | - | - | - | - | - | - |
| MEC Test House | 1.50 | 0.02% | 28.61 | 0.37% | 1.26 | 0.02% |
| Hospitality Business | 27.10 | 0.30% | 2.75 | 0.04% | 0.19 | 0.00% |
| Total Revenue | 9,088.42 | 100.00% | 7,756.78 | 100.00% | 6,096.10 | 100.00% |

Geographies Served:

We are not confined to any particular geography.

Key Performance Indicators: For details see Financial KPIs of our Company on page 133 of the RHP.

Industries Served: EPC Industry

Intellectual Property: Our Company has 2 trademarks registered under the Trade Marks Act, 1999. For details, see “Our

Revenue segmentation in terms of top 5/10 clients:*(Amount in Lakhs)*

| Particulars | Clients | |
|-------------|----------|------------|
| | Amount | Percentage |
| Top 5 | 5,667.32 | 62.36% |
| Top 10 | 7,436.20 | 81.82% |

Market Share: Not ascertainable**Manufacturing Plant: Not Applicable**

Employee Strength: As on July 31, 2025, we had 108 (102 permanent employees and 06 contractual employees) which includes Top Level Management, Accounts & Finance, Administration, Legal & Compliance, Purchase & Store, EPC, DLP & Maintenance

| BOARD OF DIRECTORS | | | | |
|--------------------|----------------------------|--------------------------------|--|--|
| S. No. | Name | Designation | Experience & Educational Qualification | Other Directorships |
| 1. | Sunil Singh Gangwar | Chairman and Managing Director | Sunil Singh Gangwar , aged 59 years, is the Promoter, Chairman and Managing Director of our Company. He completed his Bachelor of Engineering (Electrical) from University of Rajasthan in the year 1988. Thereafter he cleared Rajasthan Public Service Commission examination in year 1991 and got selected as Assistant Engineer in PWD in October 1991. During his tenure in PWD department, Government of Rajasthan he handled various prestigious projects including the mechanical and electrical related works for Rajasthan Vidhan Sabha and SMS Indoor Stadium, Jaipur, Rajasthan. He then opted for voluntary retirement scheme and retired as Additional Chief Engineer in January 2023. He with his experience of 32 years in the mechanical and electrical field joined our Company in 2024 as Managing Director. | Indian companies: None Foreign companies: None LLP: None |
| 2. | Devvrath Singh | Whole Time Director | Devvrath Singh , aged 31 years, is the Promoter and Whole Time Director of our Company. He completed his Bachelor of Engineering (Honours) from The University of Queensland, Australia. He has worked in Gravita India Limited as Engineering HO from January 2016 to December 2016. He has been associated with our Company since incorporation and has been redesignated as Whole Time Director in March 2025, and continues to provide his services till date. He has the experience of over 12 years of working as a director in our Company. | Indian companies: 1. Current Infra Bolnada Solar Private Limited 2. Current Infra Ompura Solar Private Limited 3. Current Infra Talabera Solar Private Limited 4. Current Infra Dhanbad Solar Private Limited Foreign companies: None LLP: None |
| 3. | Satyavrat Singh | Whole Time Director | Satyavrat Singh , aged 28 years, is the Promoter and Whole-Time Director of our Company. He has completed his Bachelor of Business Administration from the Jaipur National University in the year 2021. He joined our Company in 2015 and has been redesignated as Whole-time Director in March 2025. He has the experience of 10 years of working as a director in our Company. | Indian companies: None Foreign companies: None LLP: None |
| 4. | Sujata Gangwar | Non-Executive Director | Sujata Gangwar , aged 57 years, is the Promoter and Non-Executive Director of our Company. She holds a Master in Science degree from University of Jodhpur in 1987. Earlier she was running her proprietorship firm naming M/s. Current Services Consultants since 2010 which was into the consultancy services for the construction, reconstruction, development, improvement of all kinds of land, buildings, colonies, apartment buildings whose business was taken over by Current Infraprojects Private Limited in December 2013. She has the working experience of more than 14 years. | Indian companies: 1. Current Infra Bolnada Solar Private Limited 2. Current Infra Ompura Solar Private Limited 3. Current Infra Talabera Solar Private Limited 4. Current Infra Dhanbad Solar Private Limited Foreign companies: None LLP: None |
| 5. | Dr. R Venkateswaran | Independent Director | Dr. R Venkateswaran , a retired IAS officer, aged 63 years, is the Independent Director of our Company. He holds a degree of Bachelor's of Engineering | Indian companies: None Foreign companies: None |

| BOARD OF DIRECTORS | | | | | |
|--------------------|--------------------------|----------------------|---|---|--|
| S. No. | Name | Designation | Experience & Educational Qualification | Other Directorships | |
| | | | (Mechanical Engineering) from the University of Madras. He also completed his Bachelor of Laws from the Maharishi Dayanand Saraswati University, Ajmer, Master in Commerce from the University of Rajasthan and Master of Public Affairs from the University of Minnesota, United States. He also holds the degree of Doctor of Philosophy (Social Science) from the University of Rajasthan. 1990He has worked in BHEL from 1985 to 1988. In FY 1989-90 he appeared for Civil Services examination held by UPSC and got selected. He Served as IAS in Rajasthan for 32 years in various posting. He retired from the post of Director General, HCM, RIPA and Ex-Officio additional Chief Secretary, Training Rajasthan, Jaipur. He joined our Company in 2025. | LLP: None | |
| 6. | CA Deepak Gupta | Independent Director | CA Deepak Gupta , 39 years, is the Independent Director of our Company. He is a Fellow Member of the Institute of Chartered Accountants of India ('ICAI') since 2018 and a Practicing Chartered Accountant since 2012. He has been serving as a senior partner in the peer reviewed chartered accountant firm "G.L. Dangayach & Company" since 2013. He holds a working experience of around 13 years in the field of audit, taxation and related matters. He joined our Company in 2025. | Indian companies: None Foreign companies: None LLP: None | |
| 7. | Mukesh Kumar Jain | Independent Director | Mukesh Kumar Jain , aged 60 years, is the independent director of our Company. He holds a degree of Bachelor of Technology in Civil Engineering from the Indian Institute of Technology, Delhi ("IIT Delhi") in 1985. He has an experience of around 40 years in Project Execution, planning, engineering and management across government and private sector organizations in India. He has previously worked with Continental Construction Limited from 1985 to 1991. Thereafter he joined Indian Railway Construction Company (IRCON) from 1991 to 1997 and after this he joined National Highways Authority of India (NHAI) in 1998 and provided his services from where he retired from the post of Chief General Manager in September 2024. He joined our Company as independent director in 2025. | Indian companies: 1. MBL Infrastructure Limited Foreign companies: None LLP: None | |

For Further details in relation to Our Board of Directors, see **"Our Management"** beginning on Page 217 of RHP.

| OBJECTS OF THE ISSUE | |
|---|--|
| <p>Our Company proposes to utilize the Net Proceeds of the Fresh Issue towards funding of the following objects and to achieve the benefits of listing on the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE"):</p> <ul style="list-style-type: none"> ● Investment in Equity of our wholly owned subsidiary, Current Infra Dhanbad Solar Private Limited for setting up 1800 KW solar plant under RESCO Model at Indian Institute of Technology (Indian School of Mines) IIT(ISM), Dhanbad, Jharkhand ● Funding the working capital requirements of our Company ● General Corporate Purposes. | |

Details of means of finance

The fund requirements for each of the objects of the Issue are stated as follows:

(Amount in Lakhs)

| S. No. | Objects to Issue | Total Estimated Cost (FY 2024-25) | Amount to be financed from Net Proceeds | Estimated Net Proceeds Utilization | |
|--------|---|-----------------------------------|---|------------------------------------|------------|
| | | | | FY 2025-26 | FY 2026-27 |
| 1 | Investment in Equity of our wholly owned subsidiary, Current Infra Dhanbad Solar Private Limited for setting up 1800 KW solar plant under RESCO Model at Indian Institute of Technology (Indian School of Mines) IIT(ISM), Dhanbad, Jharkhand | 585.00 | 585.00 | 585.00 | NIL |
| | Funding the working capital requirements of our Company | 3,000.00 | 3,000.00 | 2,287.25 | 712.75 |

| S. No. | Objects to Issue | Total Estimated Cost (FY 2024-25) | Amount to be financed from Net Proceeds | Estimated Net Proceeds Utilization | |
|--------|----------------------------|--------------------------------------|---|------------------------------------|------------|
| | | | | FY 2025-26 | FY 2026-27 |
| 2 | General corporate purposes | ● | ● | ● | ● |
| | Total | ● | ● | ● | ● |

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issues, if any, of the Company in the preceding 10 years - Not Applicable

Name of Monitoring Agency - Not Applicable

Terms of Issuance of Convertible Security, if any - Not Applicable

PRE-ISSUE SHAREHOLDING PATTERN

| Particulars | Pre-Issue number of shares | % Holding of Pre-Issue |
|-----------------------------|----------------------------|------------------------|
| Promoter and Promoter Group | 1,34,99,000 | 96.96% |
| Public | 4,23,400 | 3.04% |
| Total | 1,39,22,400 | 100.00% |

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

RESTATED AUDITED FINANCIAL STATEMENTS

(Amount in Lakhs)

| Particulars | For the Year Ended March 31, 2025 | For the Year Ended March 31, 2024 | For the Year Ended March 31, 2023 |
|---|--------------------------------------|--------------------------------------|--------------------------------------|
| Total Revenue from Services (Net) | 9,088.42 | 7,756.78 | 6,096.10 |
| Net Profit/ (Loss) before tax and extraordinary items | 1,275.88 | 687.00 | 204.94 |
| Net Profit/ (Loss) after tax and extraordinary items | 945.37 | 508.92 | 149.24 |
| Equity share capital | 1,350.00 | 900.00 | 300.00 |
| Reserves and Surplus | 1,022.81 | 527.44 | 618.52 |
| Net Worth | 2,372.81 | 1,427.44 | 918.52 |
| Earnings per share (Rs.) | 7.00 | 3.77 | 1.11 |
| Return on Net Worth (%) | 39.84% | 35.7% | 16.2% |
| Net Asset Value per Share (Rs.) | 17.58 | 15.86 | 30.62 |

INTERNAL RISK FACTORS

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

1. Our company's revenue is largely driven by the performance of the EPC sector, which presents a range of potential risks. Any downturns or disruptions within this sector could significantly impact our overall business performance and financial stability.
2. Delays in the completion of construction of current and future projects could lead to termination of EPC contracts or cost overruns or claims for damages, which could have an adverse effect on our cash flows, business, results of operations and financial condition.
3. Our Objects to issue – “Investment in Equity of our wholly owned subsidiary, Current Infra Dhanbad Solar Private Limited for setting up 1800 KW solar plant under RESCO Model at Indian Institute of Technology (Indian School of Mines) IIT(ISM), Dhanbad, Jharkhand” (“Proposed Project”) is subject to the risk of unanticipated delays in implementation, cost overruns and certain Government approvals and licenses. If we are unable to implement the expansion plans at the planned cost or time or unable to obtain Government approvals and licenses, it could materially and adversely impact our business, results of operations and financial condition.
4. Our financial performance is dependent on our successful bidding for new projects and the non- cancellation of projects awarded to us. If we are not able to successfully bid for new projects, it will adversely affect our business operations and financial conditions.
5. We cannot assure that the completion of our projects will be free from any or all defects, which may adversely affect our business, financial condition, results of operations and prospects.
6. We are dependent on and derive our 81.82%, 92.52% and 92.93% of revenue from our top 10 key customers for the fiscal year ended on March 31, 2025, 2024 and 2023 respectively. A decrease in the revenues we derive from them could materially and adversely affect our business, results of operations, cash flows and financial condition.
7. Our business is concentrated in three states of India namely Rajasthan, Kerala and Uttar Pradesh. 81.22%, 67.94% and 54.96% of our total revenue from operations for the fiscal year ended on March 31, 2025, 2024 and 2023 is derived from these three states of India. Any adverse impact in this region may adversely affect our business, results of operations and financial condition.
8. We are dependent upon a limited number of suppliers. Our 40.36%, 40.76% and 36.75% of our total purchases are derived from our top 10 suppliers for the Fiscal Years ended on March 31, 2025, 2024 and 2023. Any failure of our suppliers to deliver products in the necessary quantities or to adhere to delivery schedules, credit terms or specified quality standards and technical specifications may adversely affect our business and our ability to deliver orders on time at the desired level of quality.
9. Our business is subject to seasonal fluctuations that could result in delays or disruptions to our operations during the critical periods of our projects and cause severe damages to our premises and equipment's.

INTERNAL RISK FACTORS

10. We have certain significant tax proceedings pending against our Company which can have an adverse effect on our financial condition.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against the Company and amount involved:***(Amount in Lakhs)*

| Name of Entity | Criminal Proceeding | Tax Proceeding | Statutory or Regulatory Proceedings | Disciplinary actions by the SEBI or Stock Exchanges against our Promoters | Material Civil Litigation** | Aggregate amount involved (Rs in Lakhs) * |
|---|---------------------|----------------|-------------------------------------|---|-----------------------------|---|
| Company | | | | | | |
| By the Company | NIL | NIL | NIL | NIL | 1 | 7.91 |
| Against the Company | NIL | 18 | NIL | NIL | NIL | 225.86 [#] |
| Directors (Other than Promoters) | | | | | | |
| By our directors | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Directors | NIL | 1 | NIL | NIL | NIL | 0.77 |
| Promoters | | | | | | |
| By Promoters | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Promoters | NIL | NIL | NIL | NIL | NIL | NIL |
| Group Companies | | | | | | |
| By Group Company | NIL | NIL | NIL | NIL | NIL | NIL |
| Against Group Company | NIL | NIL | NIL | NIL | NIL | NIL |
| KMPs and SMPs | | | | | | |
| By our KMPs and SMPs | NIL | NIL | NIL | NIL | NIL | NIL |
| Against KMPs and SMPs | NIL | NIL | NIL | NIL | NIL | NIL |

*To the extent quantifiable and ascertainable

**As per Materiality Policy

[#] Amount of demand does not include the whole amount of demand in the following case as the whole amount of demand is not yet ascertainable-Summon and investigation proceeding for the period 2022-23 to 2024-25 (till June) vide which discrepancies were noticed by the Kerala GST department i.e. tax short paid, excess ITC claimed and mismatch in TDS/TCS supply & GSTR-3B. The whole amount of demand with respect to such discrepancies was not quantified in the notice issued. Out of all the points raised in the notice, ascertainable amount involved in the discrepancies is Rs. 63.01 Lakhs.

*Brief details of top 5 material outstanding litigations against the Company and amount involved: NIL

B. 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

C. Brief details of outstanding criminal proceedings against Promoters: NIL

For further details, please see “*Outstanding Litigation and Material Developments*” beginning on page 308 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / COMPANY – NIL**DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.