



(Please scan this QR Code to view the DRHP and Draft Abridged Prospectus)



SB IPL PROJECTS LIMITED
CIN: U45400DL2012PLC241204

DRAFT ABRIDGED PROSPECTUS
100% Book Built Offer
Dated: September 30, 2026
Please read Section 26 and 32 of the Companies Act, 2013

REGISTERED OFFICE	Corporate Office	CONTACT PERSON	EMAIL AND TELEPHONE	WEBSITE
Unit No. B-53, 5th Floor, Plot No. 4, Sector-19B, Dwarka Sec-6, South West Delhi, New Delhi-110075, Delhi, India	Unit No. 842, 8th Floor, JMD Megapolis , Sohna Road, Sector-48, Gurugram – 122018, Haryana, India	Kumar Naveen Company Secretary & Compliance Officer	Email: cs@sbiplprojects.com Telephone: +91- 0124 466 9234	www.sbiplprojects.com

PROMOTERS OF THE COMPANY	Surender Pal, Suramveer and Vishal Choudhary
--------------------------	--

DETAILS OF THE OFFER				
TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL OFFER SIZE	ELIGIBILITY
Fresh Issue and Offer for Sale	upto 66,00,000 Equity Shares aggregating up to ₹[●] lakhs	8,16,000 Equity shares aggregating to ₹[●] lakhs	74,16,000 Equity Shares aggregating to ₹[●] lakhs	This Offer is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – *For further details see “Other Regulatory and Statutory Disclosures”* on page 260 of this Draft Red Herring Prospectus.

Name of Promoter Selling Shareholder	Type	No. of Shares Offered	Weighted average cost of Acquisition (in ₹ per Equity Share)
Surender Pal	Promoter Selling Shareholder	4,08,000	0.29
Suramveer	Promoter Selling Shareholder	4,08,000	0.03

* As certified by M/s. R K Jagetiya & Co., Chartered Accountants, Peer Review Auditor by way of their certificate dated September 29, 2026.

RISK IN REILATION TO THE FIRST OFFER
This being the first offer of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10/-. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “ <i>Basis for Offer Price</i> ” on page 92 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS
Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares issued 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “ <i>Risk Factors</i> ” beginning on page 22 of this Draft Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER’S ABSOLUTE RESPONSIBILITY
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Offer, which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, Promoter Selling Shareholder, accepts responsibility for only such statements specifically confirmed or specifically undertaken by Promoter Selling Shareholder in this Draft Red Herring Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, the Promoter Selling Shareholder do not assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, in this Draft Red Herring Prospectus.

LISTING
The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (“NSE Emerge ”). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Offer, the Designated Stock Exchange will be the National Stock Exchange of India Limited (“NSE”).

BOOK RUNNING LEAD MANAGER TO THE OFFER		
NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 Hem Securities HEM SECURITIES LIMITED	Ravi Kumar Gupta	Email: ib@hemsecurities.com Tel. No.: +91- 22- 4906 0000

REGISTRAR TO THE OFFER		
NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 Maashitla Creating Successful People MAASHITLA SECURITIES PRIVATE LIMITED	Mukul Agrawal	Email: investor.ipo@maashitla.com Tel No.: +91 011-47581432

BID/ OFFER PERIOD		
ANCHOR PORTION OFFER OPENS/ CLOSES ON*: [●]	BID/ OFFER OPENS ON: [●]	BID/ OFFER CLOSES ON**: [●]***

**Our Company, in consultation with the BRLM, may consider participation by Anchor Investors, in accordance with the SEBI (ICDR) Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Offer Opening Date.*

***Our Company, in consultation with the BRLM, may decide to close the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI (ICDR) Regulations.*

****The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Offer Closing Day.*

SUMMARY OF THE PRIMARY BUSINESS

We are engaged in the extraction and sale of minor minerals, primarily boulder stone and other mineral material suitable for use in granular sub-base ("GSB") applications in road and infrastructure projects. We supply such material, in its natural, run-of-mine ("RoM") and unprocessed form, to stone crusher operators, who process it into crushed stone aggregates for construction-related activities. As on the date of this Draft Red Herring Prospectus, we do not undertake crushing, screening, beneficiation or other downstream processing of the extracted material.

Our principal, and currently only, operating asset is the mine located at Khasra No. 216, Kalyana, Charkhi Dadri- 127306 Haryana –, admeasuring approximately 29.5 hectares (the "Charkhi Dadri Mine"). We hold the Charkhi Dadri Mine under a mining lease granted by The Mines & Geology Department, Haryana (competent authority), which is valid up to June 10, 2029 (the "Mining Lease"). In accordance with the mining plan approved by competent authority (the "Approved Mining Plan"), the Charkhi Dadri Mine has an approved production capacity of 90 lakh tonnes of run-of-mine ("RoM") per annum. In Fiscals 2024, 2025 and 2026, we produced 73.75 lakhs tonnes, 63.30 lakhs tonnes and 60.30 lakhs tonnes of RoM, respectively.

Mining operations at the Charkhi Dadri Mine are carried out by the mechanised opencast method. Drilling, controlled blasting, excavation, overburden removal, loading, unloading, and transportation and shifting of minerals within the area covered under the Mining Lease are undertaken by Landworthy Mining & Infra LLP (the "Mining Contractor") pursuant to a mining services agreement dated June 15, 2026 (the "Mining Contract") entered into with our Company. Explosives are supplied and transported to the mine by Godara Enterprises (the "Explosives Supplier") pursuant to a renewal agreement dated April 1, 2026 (the "Explosives Supply Contract") entered into with our Company. As the holder of the Mining Lease, we remain responsible for mine planning and for compliance with applicable mining, safety and environmental laws, irrespective of the engagement of the Mining Contractor and the Explosives Supplier.

Our customers comprise stone crusher operators in and around Charkhi Dadri, Haryana, who use the material as raw input for aggregates and other construction materials. Our revenue from operations is derived predominantly from the sale of boulder stone and other minor minerals material, in its unprocessed and RoM form, and is driven by customer demand, prevailing market conditions and realised selling prices in the region. As on July 31, 2026, our workforce comprised 158 permanent employees.

The following table sets out our revenue from operations by customer category for the periods indicated:

(Amount in ₹ lakhs)

Segment	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Revenue	% of total	Revenue	% of total	Revenue	% of total
B2B	16,269.22	99.97%	18,618.87	99.99%	17,400.59	100.00%
B2C	4.93	0.03%	0.96	0.01%	-	-
Total	16,274.14	100.00%	18,619.83	100.00%	17,400.59	100.00%

STATE-WISE REVENUE ACROSS INDIA-

Our customers comprise stone crusher operators in and around Charkhi Dadri, Haryana, who use the material as raw input for aggregates and other construction materials. Our revenue from operations is derived predominantly from the sale of boulder stone and other minor minerals material, in its unprocessed and RoM form, and is driven by customer demand, prevailing market conditions and realised selling prices in the region.

Revenue from our top 10 customers is as given below: -

(Amount in ₹ lakhs)

Particulars	Fiscal 2026		Fiscal 2025		Fiscal 2024	
	Amount in Lakhs	% of Revenue from Operations	Amount in Lakhs	% of Revenue from Operations	Amount in Lakhs	% of Revenue from Operations
Top 1 Customer	1,002.23	6.16%	1,269.26	6.82%	1,187.46	6.82%
Top 5 Customer	3,962.22	24.35%	4,515.20	24.25%	4,570.94	26.27%
Top 10 Customer	6,360.73	39.08%	7,403.97	39.76%	7,617.86	43.78%

KEY MANUFACTURING OR OTHER FACILITIES

Our Locations:

Description	Address
Registered Office	Flat No. B-53, 5th Floor, Plot No. 4, Sector-19B, Dwarka Sec-6, South West Delhi, New Delhi-110075, Delhi, India.
Corporate Office	Unit no. 842, 8th Floor, JMD Megapolis, Sohna Road, Sector-48, Gurugram-122018, Haryana, India.
Mine Unit	Khasra No. 216, Village Kalyana, Charkhi Dadri-127306, Haryana, India.
Site Office	Likabali Alikash Map, Dag No. 323 & 324 PP No. 196, Sissiborgaon, Alikash, Bijoypur Maduri, Dhemaji, Assam – 787059, India.
	72, Gayaganj, Rajapur, Sub Post Office, Chitrakoot, Uttar Pradesh – 210207, India Admeasuring Area – 1785 Sq. Ft.
	Flat 302, Vijay Taramani Residency, near Vinayak Nursing Home, Imam Kothi, Kokar Ranchi Jharkhand – 834009, India.
	Ward no. 5, High School Road, Barbil, Keonjhar, Odisha – 758035, India.
Guest House	Flat No. B – 102, 10th Floor, Saptaparni CGHS, Plot No. 4, Sector 19-B, Dwarka, South West Delhi, India, 110075.

BUSINESS STRENGTHS AND STRATEGIES

STRENGTH

1. Established mining lease with approved production capacity and assessed mineral reserves.
2. Location within an Established Mining and Stone Crushing Cluster.
3. Established Relationships with Our Customer Base
4. Experienced Promoters and Senior Management Team
5. Asset-Light, Capital-Efficient Contract Mining Model

STRATEGIES

1. Optimising Utilisation of Approved Mining Capacity
2. Expanding our Mining Operations Through Strategic Investments
3. Expansion into New Mineral Segments and Geographies
4. Expanding and Scaling our Infrastructure and Logistics Activities
5. Expanding our Customer Base and Sales Volumes

For further details, please refer to the chapter titled “Our Business” beginning on page 120 of the Draft Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

The Union Budget FY27 has created strong growth opportunities for India’s metals and mining sector by focusing on boosting domestic production, strengthening supply chains, and enhancing value addition. Key measures such as setting up dedicated mineral corridors in resource-rich states and providing import duty exemptions for capital goods used in processing critical minerals are expected to accelerate mining and processing activities. These initiatives aim to reduce import dependence, support export-oriented manufacturing, and promote capacity expansion across the value chain. Experts note that this push will not only generate large-scale employment but also create downstream opportunities in heavy engineering and allied industries, positioning the sector as a key driver of industrial growth and India’s journey toward self-reliance. Minerals are precious natural resources that serve as essential raw materials for fundamental industries, so the growth of the mining industry is essential for the overall industrial development of a nation.

The vast resources of numerous metallic and non-metallic minerals that India is endowed with serve as a foundation for the expansion and advancement of the nation's mining industry. India is largely self-sufficient in metallic minerals including bauxite, chromite, iron ore, and lignite as well as mineral fuels like coal and lignite. The industry has the potential to significantly impact GDP growth, foreign exchange earnings, and give end-use industries like building, infrastructure, automotive, and electricity, among others, a competitive edge by obtaining essential raw materials at reasonable rates.

(Source- **IBEF Auto Component Industry Report** (<https://www.ibef.org/industry/metals-and-mining>)

For further details, please refer to the chapter titled “Industry Overview” beginning on page 102 of the Draft Red Herring Prospectus.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Surender Pal	Individual	Surender Pal is the Chairman & Managing Director of our Company. He is Promoter of our Company and has been associated with our Company since 2020. He completed his Bachelor of Arts from Vinayaka Missions University, Tamil Nadu, in 2011. He has approximately 25 years of professional experience, including approximately 15 years in the banking sector and approximately 10 years in the infrastructure and mineral mining sector. He was associated with PSU Bank as a Senior Executive till 2014. He has experience in business development, strategic decision-making and management. He currently oversees the Company's financial, secretarial and business operations and is involved in formulation of business strategies and key decision-making.
2.	Suramveer	Individual	Suramveer , is the Promoter & Whole Time Director of our Company. He is Promoter of our Company and has been associated with our Company since 2020. He completed his Bachelor of Arts from Maharshi Dayanand University, Rohtak, in 1990. He has approximately 16 years of professional experience in stone crusher operations, mining-related activities and business management. He possesses extensive experience in sales, marketing, business development, and operational management. At our Company, he is responsible for leading the Sales, Marketing and Business Development functions and plays a key role in driving business growth, strengthening customer relationships and expanding the Company's market presence.
3.	Vishal Choudhary	Individual	Vishal Choudhary is the Promoter & Whole-Time Director of our Company since 2024. He holds a Bachelor of Technology degree in Mechanical Engineering from Manav Rachna International University, which he completed in 2013. He has over 9 years of professional experience in infrastructure and stone crusher operations. In his current capacity, he oversees the Company's finance, administration and human resource-related functions.

For details in respect of our Promoters, please refer to the chapter titled **“Our Promoters and Promoter Group”** beginning on page 171 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

The Offer comprises a Fresh Offer of upto 66,00,000 Equity Shares of face value of ₹10/- each aggregating up to ₹[●] lakhs and an Offer for Sale of upto 8,16,000 Equity Shares of face value of ₹10 each aggregating up to ₹[●] lakhs by the Selling Shareholder:

Details of means of finance – The fund requirements for the object of the Offer is stated as follows:

(₹ in lakhs)					
S. No.	Particulars	To be deployed from IPO	Amount already deployed	Amount to be deployed and utilized in	
				2026-27	2027-28
1.	To meet working capital requirements of our Company	7750.00	-	3400.00	4350.00
2.	Funding capital expenditure towards purchase of machinery for our proposed Sand/Morrum Mining Unit II at Chitrakoot, Uttar Pradesh.	1088.29	-	1088.29	-
2.	General Corporate Purpose*	[●]	[●]	[●]	[●]
	Total	[●]	[●]	[●]	[●]

*To be finalized upon determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 10 crores whichever is lower.

For further details, please refer to the chapter titled **“Objects of the Offer”** on page 83 of the of the Draft Red Herring Prospectus.

PRE AND POST ISSUE SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

Sr. No.	Pre-Issue shareholding			Post-Issue shareholding as at the date of Allotment	
	Shareholders	Number of	Share	At Floor Price (₹ [●])	At Cap Price (₹ [●])
	SBIPL PROJECTS LIMITED			3	

		Equity Shares	Holding (in %)	Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoter(s)							
1.	Surender pal	87,07,825	49.87%	[●]	[●]%	[●]	[●]%
	Suramveer	87,28,825	50.00%	[●]	[●]%	[●]	[●]%
Total (Promoters)		1,74,36,650	99.87	[●]	[●]%	[●]	[●]%
Members of Promoter Group							
2.	Promoter Group	-	-	-	-	-	-
Total (Promoter Group)		-	-	-	-	-	-
Public Shareholders (top 10 shareholders)							
3.	Parveen Rawal	5,250	Negligible	[●]	[●]%	[●]	[●]%
4.	Satyavir singh	5,250	Negligible	[●]	[●]%	[●]	[●]%
5.	Sanjay Kumar	5,250	Negligible	[●]	[●]%	[●]	[●]%
6.	Rajbir Singh	2,625	Negligible	[●]	[●]%	[●]	[●]%
7.	Vinay Sangwan	2,625	Negligible	[●]	[●]%	[●]	[●]%
Total (Public Shareholders)		21,000	0.13%	[●]	[●]%	[●]	[●]%
Total (aggregate)		1,74,57,650	100.00%	[●]	[●]%	[●]	[●]%

Notes:

- 1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.
- 2) Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(₹ in Lakhs except percentages)

Sr. No	Particulars	For the period/ year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
1	Share capital	1,745.77	498.79	498.79
2	Net Worth	5,752.55	2,749.39	(881.27)
3	Revenue	16,274.14	18,619.83	17,400.59
4	EBITDA	4,053.53	4,996.41	5,358.38
5	Profit after tax	2,970.22	3,630.66	3,798.78
6	Basic Earnings per share	17.01	20.80	21.76
7	Diluted Earnings per share	17.01	20.80	21.76
8	Return on Equity	69.87%	388.70%	-136.61%
9	Net Asset Value per equity share:-			
10	NAV per Equity Shares (Based on Actual Number of Shares)	32.95	55.12	(17.67)
11	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	32.95	15.75	(5.05)
12	Total borrowings	2839.24	84.11	90.53
13	Cash flow from operating activities	1706.09	673.05	2078.21
14	Cash flow from investing activities	(768.31)	(325.68)	(1,106.87)
15	Cash flow from financing activities	498.43	(156.28)	(329.85)

For further details, please refer to the chapter titled “Restated Financial Statements” beginning on page 177 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

(₹ in Lakhs except percentages and ratios)

Key Financial Performance	As at the Period/Year ended		
	FY 2025-26	FY 2024-25	FY 2023-24
Revenue from operations ⁽¹⁾	16,274.14	18,619.83	17,400.59
EBITDA ⁽²⁾	4,053.53	4,996.41	5,358.38
EBITDA Margin ⁽³⁾	24.91%	26.83%	30.79%
PAT ⁽⁴⁾	2,970.22	3,630.66	3,798.78
PAT Margin ⁽⁵⁾	18.25%	19.50%	21.83%
RoE (%) ⁽⁶⁾	69.87%	388.70%	(136.61)%
RoCE (%) ⁽⁷⁾	47.20 %	182.39%	(683.63)%
Net Worth ⁽⁸⁾	5,752.55	2,749.39	(881.27)

Notes:

⁽¹⁾ Revenue from operations means revenue from operating activities.

⁽²⁾ EBITDA has been calculated as Profit before Tax+ Depreciation and amortization +Interest Expenses-Other Income-Share of Profit/(Loss) attributable to minority shareholder of subsidiary.

⁽³⁾ 'EBITDA Margin' is calculated as EBITDA as a percentage of revenue from operations,

⁽⁴⁾ PAT represents restated profit after tax for the year attributable to owners of the Company.

⁽⁵⁾ 'PAT Margin' is calculated as PAT divided by Revenue from Operations.

⁽⁶⁾ RoE is calculated as restated PAT attributable to owners of the Company divided by average shareholder equity as at the end of the year.

⁽⁷⁾ RoCE is calculated as EBIT divided by Capital Employed, where (i) EBIT means restated profit before tax plus Interest Expenses; and (ii) Capital Employed means Net Worth plus total current and non-current borrowings plus deferred tax liabilities (net of deferred tax assets), as at the end of the year.

⁽⁸⁾ Net worth means Equity share capital + Reserves and surplus (including Securities Premium, General Reserve and surplus in statement of profit and loss but excluding Revaluation Reserve, if any).

For further details, please refer to the chapter titled "Basis for Offer Price" beginning on page 92 of the Draft Red Herring Prospectus.

RISK FACTORS

The below mentioned risks are the top 10 internal risk factors as per the Draft Red Herring Prospectus:

1. Our business is substantially dependent on the continued operation of the Charkhi Dadri Mine, and any interruption, suspension, restriction or non-renewal of the mining lease could materially and adversely affect our business, financial condition, cash flows and results of operations.
2. Our reserve estimates for the Charkhi Dadri Mine are based on geological, technical and other assumptions that may prove to be inaccurate, and the actual recoverable reserves and remaining mine life may be lower than estimated.
3. Our capacity utilisation at the Charkhi Dadri Mine has declined over recent fiscals, and any further decline or continued underutilisation could adversely affect our business, results of operations and financial condition.
4. Our open-cast mining operations are subject to operational, geological, safety and labour-related risks, which may disrupt production and increase our costs.
5. We may be unable to secure suitable mining rights through auctions or tender processes, which may constrain our expansion plans.
6. Our extraction activities at the Charkhi Dadri Mine are substantially dependent on a single contract mining arrangement with Landworthy Mining & Infra LLP, and any disruption in its performance or delay in transitioning to a replacement contractor may adversely affect our business, financial condition, cash flows and results of operations.
7. Our customer base and sales are concentrated in and around the Charkhi Dadri region, including among a limited number of significant customers.
8. Our operations are subject to royalty, DMF, RR and other statutory levies, which may increase our operating costs, and delays in making such payments in the past may expose us to additional cost and regulatory action.
9. The restated financial statements have been provided by a peer-reviewed chartered accountant who is not a statutory auditor of our Company.
10. Certain of our mining rights and lease arrangements are not supported by registered lease deeds or registered instruments.

For further details, please refer to the chapter titled **“Risk Factors”** beginning on page 22 of the Draft Red Herring Prospectus.

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTER

PARTICULARS	NUMBER OF EQUITY SHARES HELD AS ON DATE*	WEIGHTED AVERAGE COST OF ACQUISITION (“WACA”) PER EQUITY SHARE (IN ₹)*	WACA PER EQUITY SHARES ACQUIRED IN LAST ONE YEAR*
Promoter(s)			
Surender Pal	87,07,825	0.29	0.00
Suramveer	87,28,825	0.03	0.00
Vishal Choudhary	-	-	-
Selling Shareholder(s)			
Surender Pal	87,07,825	0.29	0.00
Suramveer	87,28,825	0.03	0.00

*Calculated after taking into account conversion of CCPS.

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

Period	Weighted Average Cost of Acquisition (in Rs.)	Cap Price (₹[•]) is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in Rs.)
Last one year preceding the date of the Draft Red Herring Prospectus	0	[•]	Nil
Last three years preceding the date of the Draft Red Herring Prospectus	0.03	[•]	0-1

*Allotment was done at the face value of ₹ 10 each.

**As adjusted for bonus issue of equity shares

To be computed after finalization of Price Band

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)
1.	Surender Pal	Chairman & Managing Director
2.	Suramveer	Whole Time Director
3.	Vishal Choudhary	Whole Time Director
4.	Pravita Khandelwal	Independent Director
5.	Vipul Vishnu Awaghade	Independent Director
6.	Kunal Sharma	Independent Director
8.	Amit Yadav	Chief Financial Officer
9.	Kumar Naveen	Company Secretary & Compliance Officer

For further details, please refer to the chapter titled **“Our Management”** beginning on page 156 of the Draft Red Herring Prospectus.

AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the draft Red Herring Prospectus are as below:

SBIPL PROJECTS LIMITED	6
------------------------	---

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against the Promoters	Material civil litigations	Aggregate amount involved to the extent ascertainable (₹ in lakhs) *
Company						
By the Company	-	-	-	-	1	236.85
Against the Company	1	4	1	-	-	8,372.67
Promoters & Directors						
By the Promoters & Directors	-	-	-	-	1	Not Quantified
Against the Promoters & Directors	-	5	-	-	-	8.36
Group Companies						
By the Group Companies	-	-	-	-	-	-
Against the Group Companies (2)	-	-	-	-	-	-
Key Managerial Personal & Senior Management						
By the KMP & SMP	-	-	-	-	-	-
Against the KMP & SMP	-	-	-	-	-	-

*The aforementioned amounts have been recorded to the extent they are quantifiable.

(2) To the extent material for our Company.

For further details, please refer to the chapter titled **“Outstanding Litigations and Material Developments”** beginning on page 240 of the Draft Red Herring Prospectus.

DECLARATION BY THE COMPANY

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