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DRAFT ABRIDGED PROSPECTUS
100% Book Built Issue
Dated: March 31, 2026
Please read Section 26 and 32 of the Companies Act, 2013
(This Draft Abridged Prospectus will be updated upon filing with the RoC)



CREDENT CONNECT N CARE LIMITED
(Formerly known as Credent Connect N Care Private Limited and erstwhile known as Credent Cold Chain Logistics Private Limited)
CIN: U63000DL2015PLC281994

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
B-3, Second Floor, Nimri Commercial Complex, Ashok Vihar, Phase-4, New Delhi – 110 052, Delhi, India.	-	Arpita Abhilasha Company Secretary & Compliance Officer	Email: cs@c3logistics.co.in Telephone: +91-9971777199	https://c3logistics.co.in/

Promoter of the Company	Ashok Kumar Sharma, Karan Sharma, Tarun Sharma, Dimple Sharma and Tanveen.
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DETAILS OF THE ISSUE				
Type	Fresh Issue Size (in ₹ lakhs)	OFS Size (by no. of Shares or by amount in ₹)	Total Issue Size (in ₹ lakhs)	Eligibility
Fresh Issue	up to 49,68,000 Equity Shares aggregating up to ₹ [●] lakhs	Nil	[●]	This Issue 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- NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

RISK IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Issue 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 “Basis for Issue Price” on page 99 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 Issue 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 Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Draft Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 21 of the Draft Red Herring Prospectus.

ISSUER ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the 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 the 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.

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 Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited (“NSE”).

BOOK RUNNING LEAD MANAGER TO THE ISSUE		
Name and Logo	Contact Person	Email & Telephone
Hem Securities HEM SECURITIES LIMITED	Neelkanth Agarwal	Email: ib@hemsecurities.com ; Tel. No.: +91-22- 49060000

REGISTRAR TO THE ISSUE		
Name and Logo	Contact Person	Email & Telephone
KFin Technologies Limited	M Murali Krishna	Email: credentconnect.ipo@kfintech.com Tel No: +91 40 6716 2222

BID/ISSUE PERIOD		
ANCHOR PORTION ISSUE OPENS/ CLOSES ON*: [●]	BID/ ISSUE OPENS ON: [●]	BID/ ISSUE 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/Issue Opening Date.

**Our Company, in consultation with the BRLM, may decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue 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/Issue Closing Day.

SUMMARY OF THE PRIMARY BUSINESS

We provide comprehensive operational and logistics services to diagnostic laboratories, In Vitro Diagnostics (IVD) companies, pharmaceutical companies, clinics, and other healthcare enterprises through end-to-end solutions. Our offerings majorly include home sample collection through trained phlebotomists; Operations & Supply Chain Services (SIS) through stationed phlebotomy teams at laboratories and hospitals; deployment of skilled laboratory technicians and paramedical staff for internal operations; and specialized inter-state and intra-state logistics services. Our logistics solutions ensure temperature-controlled and Turnaround time (TAT) sensitive movement of blood samples and other healthcare products.

Our Services includes the followings:

1. Healthcare Logistics;
2. Operations & Supply Chain Management;
3. Diagnostic & Paramedical Services
4. Corporate Wellness
5. C3 Post

Segment reporting details and their revenue contribution for the reporting periods:

Particular	Consolidated September 2025	Standalone FY 2024-25	Standalone FY 2023-24	Standalone FY 2022-23
Revenue from Sale of services	% of total revenue	% of total revenue	% of total revenue	% of total revenue
Logistics Services	29.17%	64.69%	38.87%	50.11%
Operations & Supply Chain Management	21.60%	13.01%	33.55%	26.33%
Health Care Services	45.82%	12.18%	19.55%	17.06%
Marketing Services	3.12%	6.55%	5.48%	4.82%
IT Services	-	2.57%	2.51%	1.67%
Corporate & Wellness (Camp)	0.05%	0.18%	0.03%	-
Professional Fees	0.24%	0.82%	-	-
Total	100.00%	100.00%	100.00%	100.0%

Widespread reach in domestic markets

Our presence spans Maharashtra, Uttar Pradesh, Delhi, Karnataka, Haryana, Telangana, and Rajasthan, contributing to revenue across regions. For the six months period ended September 30, 2025, Maharashtra contributed 30.96% of our total revenue, followed by Uttar Pradesh at 18.87%, Delhi at 13.44%, Karnataka at 12.32%, Haryana at 9.49%, Telangana at 5.53%, and Rajasthan at 3.83%. This geographic coverage allows us to deliver healthcare services and logistics solutions across a wide range of locations in the domestic market.

Revenue concentration among top 5 customers

Particulars	Period ended on 30/09/2025	2024-25	2023-24	2022-23
	% of Total Revenue	% of Total Revenue	% of Total Revenue	% of Total Revenue
Top 5 Customer	58.12%	56.05%	65.36%	69.51%

**The customers may vary across the fiscal/relevant period.*

KEY MANUFACTURING OR OTHER FACILITIES

Registered Office	B-3, Second Floor, Nimri Commercial Centre, Bharat Nagar, Delhi - 110052
Admin Office	3 rd floor, B-3, Nimri Commercial Complex, Ashok Vihar, Phase-4, Delhi-110052

Warehouses	B-4, Nimri Commercial Centre, Nimri Colony, Ashok Vihar, Phase-IV, Delhi, 110052
Branch Office & Warehouse	A-416, Lower Ground, Gali No, 10 Road No. 4, Mahipal Pur New Delhi-110037
Branch Offices	Office No. B 227, 2nd floor, Sohrab Hall CHS, Tadiwala Rd, Sangamwadi, Ghorapadi, Haveli, Pune, Maharashtra, 411001
	1st Floor, Building No C-21/4D, Maldahia Varansi, UP-221002
	Office No. 2D6-A, Gundecha Onclave, Khairani Road Sakinaka, Andheri East, Mumbai, 400072
	Flat no- G 63, MHV Pinnacle, Door No. 27, Ground floor, Govindu Street, Off G.N. Chetty Street, T Nagar, Chennai-600017

BUSINESS STRENGTHS AND STRATEGIES

STRENGTH

1. Comprehensive Healthcare Ecosystem and Logistics Platform
2. Well established relationships with clients
3. Leveraging the experience of our Promoters and Directors
4. Widespread reach in domestic markets

STRATEGIES

1. Continue to invest in technological capabilities
2. Deepen Client Engagement and Expand Services
3. Attract, develop and retain skilled employees
4. Enhancing Operating Effectiveness and Efficiency

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 Indian diagnostic laboratory industry expanded from USD 11.07 billion in FY 2021 to USD 16.50 billion in FY 2025, reflecting a CAGR of 10.5%, and is projected to reach USD 31.50 billion by FY 2030, growing at a CAGR of 11.4%. This near doubling of market size within five years reflects rising preventive healthcare adoption, higher test utilization and expanding laboratory infrastructure. As diagnostic testing volumes rise across all segments, the volume of samples being collected and transported has grown significantly, directly increasing the demand for efficient and scalable logistics networks. The expansion of home sample collection across metros, Tier-2 and Tier-3 cities has further increased the geographical spread and frequency of sample transport. The consistent annual rise from USD 18.50 billion in FY 2026E to USD 24.10 billion in FY 2028E indicates sustained momentum in diagnostics, supported by digital-first service models such as home sample collection and online reporting. (Source: D&B Industry report)

For further details please refer to the chapter titled **“Industry Overview”** beginning on page 108 of this Draft Red Herring Prospectus.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Ashok Kumar Sharma	Individual	Ashok Kumar Sharma aged 67 years is Promoter and Non - Executive Director of our Company. He has been on the board as Non-Executive Director since September 30, 2025. He has completed his Higher Secondary Education in 1978 from Central Board of Secondary Education, New Delhi and has overall work experience of more than 14 years. His work experience primarily in the domain of administration, co-ordination for day to day functions, ensuring process and timeline, documentation and communication to support smooth office functioning.
2.	Karan	Individual	Karan Sharma aged 36 years is the Promoter, Whole Time Director & Chief

	Sharma		Financial Officer of our Company. He has been associated with our company from 2018. He has an overall experience of around 09 years in the healthcare supply chain optimization, Technology integration & Tracking, vendor & Stakeholder Management. He has completed his Master of Business Administration from Sikkim Manipal University in the year 2021. He is currently involved in the accounts and finance and administrative activities of the company.
3.	Tarun Sharma	Individual	Tarun Sharma aged 38 years is the Chairman & Managing Director and Promoter of our Company. He has been on the Board since October 01, 2025. He has completed his Bachelors of Commerce (Honours) in 2024 from Kalinga University, Raipur and has overall work experience of around 12 years. His work experience primarily in the domain of healthcare logistics, cold-chain industry, diagnostic logistics, cold chain management, healthcare technology solutions, and paramedical service delivery.
4.	Dimple Sharma	Individual	Dimple Sharma aged 40 years is Promoter and Non-Executive Director of Our company. She has been on the board as Non-executive director since September 30, 2022. She has completed her Senior Secondary education in 2003. She has overall experience of 14 years primarily in the domain of Human resources and administration.
5.	Tanveen	Individual	Tanveen aged 46 years, is Promoter of the Company. She has been completed MBA in 2014 from Sikkim Manipal University. She has over 14 years of experience in Administration, Budgeting, facility management etc.

For details in respect of our Promoters, please refer to the chapter titled **“Our Promoters and Promoter Group”** beginning on page 167 of the Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

The Issue includes a fresh Issue of up to 49,68,000 Equity shares of face value of ₹ 10 each aggregating [●] lakhs of our Company at an Issue Price of ₹ [●] per equity share.

Fresh Issue

Our Company proposes to utilize the funds which are being raised through the Fresh Issue, up to ₹ [●] lakhs, after deducting the Issue related expenses to the extent payable by our Company with respect to the Fresh Issue, towards funding the following objects:

1. Investment in our wholly owned subsidiary, Credent Healthcare Private Limited to meet its working capital requirement
2. Investment in our wholly owned subsidiary, Credent Healthcare Private Limited to finance its capital expenditure requirements for machinery
3. To meet Working Capital Requirements
4. Repayment and/or repayment, in full or part, of borrowing availed by our Company and
5. General corporate purposes

Requirement of Funds and Utilization of Net Proceeds

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

(Amount in Rs. Lakhs)

S. No.	Particulars	Amount
1.	Investment in our wholly owned subsidiary, Credent Healthcare Private Limited to meet its working capital requirement	1,788.75
2.	Investment in our wholly owned subsidiary, Credent Healthcare Private Limited to finance its capital expenditure requirements for machinery	205.08
3.	To meet Working Capital Requirements	2,630.00
4.	Repayment and/or repayment, in full or part, of borrowing availed by our Company	411.87
5.	General corporate purposes*	[●]

	Total*	[●]
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* To be finalized upon determination of the Issue Price and updated in the prospectus prior to filing with the RoC. The amount utilized for general corporate purpose shall not exceed 15% of the Gross Proceeds or Rs.10 crores whichever is lower.

For further details, please refer to the chapter titled “**Objects of the Issue**” on page 89 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 Equity Shares	Share Holding (in %)	At Floor Price (₹ [●])		At Cap Price (₹ [●])	
				Number of Equity Shares	Share holding (in %)	Number of Equity Shares	Share holding (in %)
Promoter(s)							
1.	Ashok Kumar Sharma	45,32,550	34.20%	[●]	[●]%	[●]	[●]%
2.	Karan Sharma	22,47,825	16.96%	[●]	[●]%	[●]	[●]%
3.	Tarun Sharma	20,23,550	15.27%	[●]	[●]%	[●]	[●]%
4.	Dimle Sharma	1,32,550	1.00%	[●]	[●]%	[●]	[●]%
5.	Tanveen	35,38,125	26.69%	[●]	[●]%	[●]	[●]%
Total (Promoters)		1,24,74,600	94.11%	[●]	[●]%	[●]	[●]%
Members of Promoter Group							
1.	Ashok Kumar Sharma HUF	5,100	0.04%	[●]	[●]%	[●]	[●]%
2.	Karan Sharma HUF	5,100	0.04%	[●]	[●]%	[●]	[●]%
3.	Tarun Sharma HUF	5,100	0.04%	[●]	[●]%	[●]	[●]%
Total (Promoter Group)		15,300	0.12%	[●]	[●]%	[●]	[●]%
Public Shareholders (top 10 shareholders)							
1.	Amit Gupta	7,65,000	5.77%	[●]	[●]%	[●]	[●]%
Total (Public Shareholders)		7,65,000	5.77%	[●]	[●]%	[●]	[●]%
Total (aggregate)		1,32,54,900	100.00%	[●]	[●]%	[●]	[●]%

Notes:

- 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.
- 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 period ended on September 30, 2025 and financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023:

(₹ in Lakhs)

Sr. No	Particulars	For the period/ year ended			
		September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
1	Share capital	20.00	20.00	20.00	20.00
2	Net Worth	2,351.10	1,590.27	1,365.60	1,099.16
3	Revenue	9,002.96	7,794.26	7,573.32	5,975.37
4	EBITDA	1,182.49	499.48	429.63	400.92
5	Profit after tax	760.83	224.67	266.44	269.63
6	Basic Earnings per share	7.46	2.20	2.61	2.65

Sr. No	Particulars	For the period/ year ended			
		September 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
7	Diluted Earnings per share	7.46	2.20	2.61	2.65
8	Return on Equity	38.61%	15.20%	21.62%	28.40%
9	Net Asset Value per equity share:-				
10	NAV per Equity Shares (Based on Actual Number of Shares)	1,175.55	795.13	682.30	656.10
11	NAV per Equity Shares (based on Weighted Average Number of Shares - With Bonus issue effect)	23.05	15.59	13.39	10.81
12	Total borrowings	2077.21	741.94	684.57	416.81
13	Cash flow from operating activities	1.41	548.10	80.93	8.19
14	Cash flow from investing activities	-1,140.43	-619.20	-113.15	-195.77
15	Cash flow from financing activities	1,169.02	-38.33	216.49	164.39

For further details, please refer to the chapter titled “**Restated Financial Statements**” beginning on page 173 of the Draft Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	September 30, 2025*	FY 2024-25	FY 2023-24	FY 2022-23
Revenue from operations ⁽¹⁾	9,002.96	7,794.26	7,573.32	5,975.37
EBITDA ⁽²⁾	1,182.49	499.48	429.63	400.92
EBITDA Margin ⁽³⁾	13.13%	6.41%	5.67%	6.71%
PAT ⁽⁴⁾	760.83	224.67	266.44	269.63
PAT Margin ⁽⁵⁾	8.45%	2.88%	3.52%	4.51%
RoE ⁽⁶⁾	38.61%	15.20%	21.62%	28.40%
RoCE ⁽⁷⁾	24.22%	16.96%	20.00%	26.57%
Net worth ⁽⁸⁾	2,351.10	1,590.27	1,365.60	1,099.16

*not annualised

Notes:

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

⁽²⁾ EBITDA means Earnings before interest, taxes, depreciation and amortization expense, arrived at by obtaining the profit before tax/ (loss) for the year and adding back interest expenses, depreciation and amortization and impairment expense and reducing other income, and after eliminating non-operating expenses and the effect of extra ordinary and exceptional items.

⁽³⁾ ‘EBITDA Margin’ is calculated as EBITDA as a percentage of revenue from operations.

⁽⁴⁾ PAT represents total net profit after tax for the year attributable to owners of the company.

⁽⁵⁾ ‘PAT Margin’ is calculated as PAT attributable to owners of the company divided by Revenue from Operations.

⁽⁶⁾ ROE is calculated as PAT attributable to owners of the company as divided by Average Shareholder’s Equity.

⁽⁷⁾ ROCE is calculated as EBIT divided by capital employed where (i) EBIT means PAT + Tax Expenses + Interest Cost (ii) Capital employed means Net worth + total current & non-current borrowings + DTL-DTA as appearing in financial statements.

⁽⁸⁾ Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.

For further details, please refer to the chapter titled “**Basis for Issue Price**” beginning on page 99 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. We derive a significant portion of our revenue from operations from our top 10 customers with which we do not have any firm commitments. The loss of any one or more of our major customers would have a material adverse effect on our business, cash flows, results of operations and financial condition.
2. Our business is substantially dependent on the diagnostic and health care companies and any reduction in their testing volumes, outsourcing requirements or adverse sector developments may materially and adversely affect our business and financial condition.
3. We are exposed to risks relating to loss, damage, contamination or delay in transportation of diagnostic samples, which could result in client claims, financial liabilities and reputational harm.
4. Our business depends on service-level contracts with clients that are subject to renewal, renegotiation and termination, and our inability to maintain or renew such contracts on favourable terms could materially and adversely affect our business.
5. Our business is working capital intensive and trade receivables constitute a significant portion of our current assets. Any delay or failure in realisation of trade receivables could adversely affect our cash flows, liquidity and financial condition.
6. Our business is highly dependent on the availability and performance of a large, skilled and geographically dispersed workforce, and our inability to effectively manage, train and retain such personnel could adversely affect our operations.
7. Our operations depend on the continuous availability of specialised packaging materials and consumables, and any disruption in their supply or increase in their cost could adversely affect our service delivery and profitability.
8. Misconduct, fraud, negligence or theft by our field personnel could adversely affect our business, reputation and financial condition
9. Our business is subject to seasonal fluctuations, and a significant portion of our revenue is generated in the second half of the financial year, which may affect our operating results.
10. There are outstanding legal proceedings involving our Company, our Directors and our Promoters. Any adverse decisions could impact our cashflows and profit or loss to the extent of demand amount, interest and penalty, divert management time and attention and have an adverse effect on our business, prospects, results of operations and financial condition.

For further details, please refer to the chapter titled **“Risk Factors”** beginning on page 21 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)			
Ashok Kumar Sharma	45,32,550	10.41	10.41
Karan Sharma	22,47,825	0.31	0.00
Tarun Sharma	20,23,550	-	0.00
Dimple Sharma	1,32,550	-	0.00
Tanveen	35,38,125	-	0.00

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	3.80	[●]	0-1576
Last three years preceding the date	3.65	[●]	0-1576

of the Draft Red Herring Prospectus			
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BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)
1.	Tarun Sharma	Chairman & Managing Director
2.	Karan Sharma	Whole Time Director & Chief Financial Officer
3.	Ashok Kumar Sharma	Non-Executive Director
4.	Dimple Sharma	Non-Executive Director
5.	Vanita Yadav	Independent Director
6.	Tejpal Singh	Independent Director
7.	Arpita Abhilasha	Company Secretary & Compliance Officer

For further details, please refer to the chapter titled **“Our Management”** beginning on page 154 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:

(₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Aggregate amount involved
1.	Company				
	By the Company	-	-	-	-
	Against the Company	-	2	-	62.11
2.	Promoters				
	By the Promoters	-	-	-	-
	Against the Promoters	-	-	-	-
3.	Directors (other than Promoters)				
	By the Directors	-	-	-	-
	Against the Directors	-	-	-	-
4.	Key Managerial Personal & Senior Management				
	By the Company	-	-	-	-
	Against the Company	-	-	-	-
5.	Group Company				
	By the Group Company	-	-	-	-
	Against the Group Company	-	-	-	-

For further details, please refer to the chapter titled **“Outstanding Litigations and Material Developments”** beginning on page 242 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.