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OWAIS METAL AND MINERAL PROCESSING LIMITED

Corporate Identification Number: U14290MP2022PLC063833

Our Company was originally incorporated on December 16, 2022 as “Owais Ali Overseas Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to “Owais Metal and Mineral Processing Private Limited” pursuant to shareholders’ resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to “Owais Metal and Mineral Processing Limited”. A fresh certificate of incorporation consequent on change of name was granted to our Company on September 14, 2023, by the Registrar of Companies, Gwalior. The Corporate Identification Number of our Company is U14290MP2022PLC063833, please refer to section titled “Our History and Certain Other Corporate Matters” beginning on page 135 of this Draft Red Herring Prospectus.

Registered Office: C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road NA Ratlam Madhya Pradesh-457001 India.

Contact Person: Saiyyed Owais Ali, Managing Director;

Email Id: info@ommpl.com; **Tel No:** +91-9300096498; **Website:** www.ommpl.com.

OUR PROMOTERS: MR. SAIYYED OWAIS ALI, MR. SAYYAD AKHTAR ALI AND MR. SAIYYED MURTUZA ALI

DETAILS OF THE OFFER

INITIAL PUBLIC ISSUE OF UPTO 51,79,200* EQUITY SHARES OF FACE VALUE OF ₹10.00 EACH (“EQUITY SHARES”) OF OWAIS METAL AND MINERAL PROCESSING LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “ISSUE PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”). THE ISSUE INCLUDES A RESERVATION OF UPTO [●] * EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF UPTO [●] * EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “NET ISSUE”). THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER, AND RATLAM EDITION OF [●], A HINDI REGIONAL NEWSPAPER (HINDI BEING THE REGIONAL LANGUAGE OF RATLAM WHERE OUR REGISTERED OFFICE IS LOCATED) , AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE, AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE..

***Subject to finalization of the Basis of Allotment.**

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 29, 2023 (THE “DRAFT RED HERRING PROSPECTUS”):

NOTICE TO INVESTORS (THE “ADDENDUM”): This is with reference to the Draft Red Herring Prospectus dated September 29, 2023, filed by the Company with Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”). Potential Investors may note that,

our Company has undertaken to incorporate the additions / modifications (reproduced in 'italics') provided below and the relevant information and details reflected in the Draft Red Herring Prospectus shall stand updated accordingly:

1. ***The Following Changes or Updation has been incorporated under the chapter "Definitions and Abbreviations" of the Draft Red Herring Prospectus***
 - a) *Under the head Definitions and Abbreviations on Page no. 4, new promoters are added in the Definitions.*
2. ***The Following Changes or Updation has been incorporated under the chapter "Risk Factor" of the Draft Red Herring Prospectus.***
 - a) *Under the head Risks Factors on Page no. 33, Risk Factors No.7, 12, 14 and 43 has been updated.*
3. ***The Following Changes or Updation has been incorporated under the chapter "Summary of Issue Document" of the Draft Red Herring Prospectus.***
 - a) *Under the head Summary of Issue Document on Page no. 25, Our Promoters, Summary of Related Party Transitions, weighted average price of the equity shares acquired by our promoters in the last one year preceding the date of this draft red herring prospectus and Average Cost of Acquisition has been updated.*
4. ***The Following Changes or Updation has been incorporated under the chapter "Capital Structure" of the Draft Red Herring Prospectus***
 - a) *The ratio of Bonus issue has been disclosed on page no. 65,66,67, 71, 72 in the chapter.*
 - b) *Disclosure of new promoters has been disclosed on page no.70, 71, 72 in the chapter.*
5. ***The Following Changes or Updation has been incorporated under the chapter "Object of the Issue" of the Draft Red Herring Prospectus.***
 - a) *In section Purchase of Equipment's to Facilitate Manufacturing on Page no. 76 of the Draft Red Herring Prospectus as a disclosure is been added*
 - b) *Validity of quotation period below the (iv) Processing of Ferro Chrome as given on page No. 79 of Draft Red Herring Prospectus has been updated.*
 - c) *Justification for holding period levels as given on page No. 80 of Draft Red Herring Prospectus has been updated.*
6. ***The Following Changes or Updation has been incorporated under the chapter "Our Business" of the Draft Red Herring Prospectus.***
 - a) *Information has been updated under heading overview of our business under the head Capacity and Capacity Utilization on page no. 120 of Draft Red Herring Prospectus, Product wise breakup of our revenue on page no.111of Draft Red Herring Prospectus.*
 - b) *Information has been added under the head Improving Operation Efficiency on page no. 114 of Draft Red Herring Prospectus.*
 - c) *Deleted the inadvertently inserted paragraph under the head "Overview of our Business" on page no. 106.*
7. ***The Following Changes or Updation has been incorporated under the chapter "Our History and Certain Other Corporate Matters" of the Draft Red Herring Prospectus.***
 - a) *Under the head Brief History and Corporate Profile, names of new promoters are added on page no. 135.*
8. ***The Following Changes or Updation has been incorporated under the chapter "Our Management" of the Draft Red Herring Prospectus.***
 - a) *Updated the Profile under the heading Our Management under the head Brief profile of our Directors of Mr. Saiyyed Murtuza Ali Mr. Sayyad Akhtar Ali, Mr. Vinod Bafna, Mr. Bharat Rathod, Ms. Nishita Rajeshkumar Ghandhi, Ms. Saiyyed Neha Ali on 142 of Draft Red Herring Prospectus.*
9. ***The Following Changes or Updation has been incorporated under the chapter "Our Promoters and Promoter Group" of the Draft Red Herring Prospectus.***
 - a) *In the Chapter titled, Our Promoters and Promoter Group, details of new promoters are included on page no. 159, 162 in the chapter.*
10. ***The Following Changes or Updation has been incorporated under the chapter "outstanding litigations and material developments" of the Draft Red Herring Prospectus.***
 - a) *Under the head Litigation Against our Promoters, E-Proceeding table has been updated on page no 184 of Draft Red Herring Prospectus.*
11. ***The Following Changes or Updation has been incorporated under the chapter "Government and Other Statutory Approvals" of the Draft Red Herring Prospectus.***
 - a) *Registered office address has been corrected on page no 217 of the Draft Red Herring Prospectus.*

12. The Following Changes or Updation has been incorporated under the chapter “Other Regulatory & Statutory Disclosures.” Of the Draft Red Herring Prospectus.

a) Under the head Eligibility for the Issue, a paragraph has been added on page no. 192 of the Draft Red Herring Prospectus.

The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus, as applicable, and the aforementioned changes are to be read in conjunction with the Draft Red Herring Prospectus. Accordingly, appropriate references in the Draft Red Herring Prospectus stand updated pursuant to this Addendum. Unless further updated, the changes pursuant to this Addendum, including the consequent changes to the relevant portions of the sections “Definitions and Abbreviations”, “Risk Factors”, “Summary of Issue Document”, “Capital Structure”, “Object of the Issue”, “Our Business”, “Our History and Other Corporate Matters”, “Our Management”, “Our Promoters and Promoter Group”, “Outstanding litigations and material developments” “Government and Other Approvals” and “Other Regulatory and Statutory Disclosures” beginning on pages 4, 33, 25, 65-67 & 70-72, 76-80, 106-111-114,135, 142, 159-162, 184, 217, 192 respectively, of the Draft Red Herring Prospectus, as a result of the abovementioned changes, there will be suitable updating in the Red Herring Prospectus and the Prospectus, as and when they are filed with the RoC, the SEBI and the Stock Exchange(s). However, this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus with the Stock Exchange(s) and SEBI the date hereof, and accordingly does not include all the changes and / or updates that will be included in the Red Herring Prospectus and the Prospectus. Please note that the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum, as may be applicable, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchange(s). Investors should not rely on the Draft Red Herring Prospectus or this Addendum for any investment decision and should read the Red Herring Prospectus, as and when it is filed with the RoC, the SEBI and the Stock Exchange(s) before making an investment decision with respect to the Offer.

The above additions are to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum to the Draft Red Herring Prospectus. The information in this Addendum supplements the Draft Red Herring Prospectus and updates the information in the Draft Red Herring Prospectus, as applicable. However, please note that this Addendum does not reflect all the changes that have occurred between the date of filing of the Draft Red Herring Prospectus and the date thereof, and the information included in the Draft Red Herring Prospectus will be suitably updated, including to the extent stated in this Addendum to the Draft Red Herring Prospectus, as may be applicable in the Updated Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

Place: Ratlam
Dated: February 01, 2023

**For and on behalf of OWAIS METAL AND MINERAL
PROCESSING LIMITED**

Sd/-
Mr. Saiyyed Qwais Ali
Managing Director

BOOK RUNNING LEAD MANAGERS TO THE OFFER

REGISTRAR TO THE OFFER



GRETEX CORPORATE SERVICES LIMITED

A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati
Bapat Marg, Near Indiabulls, Dadar (West), Mumbai – 400013.

Tel No.: +91 96532 49863

Email: info@gretexgroup.com

Website: www.gretexcorporate.com

Contact Person: Mr. Ravi Bombarde

SEBI Registration No: INM000012177

CIN: L74999MH2008PLC288128



BIGSHARE SERVICES PRIVATE LIMITED

S6-2, 6th Pinnacle Business Park, Mahakali Caves
Road, next to Ahura Centre, Andheri East,
Mumbai- 400093, Maharashtra, India

Tel No.: +91 – 22 – 6263 8200; **Fax No.:** +91 – 22 – 6263 8299 **E-mail:** ipo@bigshareonline.com

Investor Grievance E-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

Contact Person: Mr. Asif Sayyed

SEBI Registration No.: INR000001385

CIN: U99999MH1994PTC076534

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DEFINITIONS AND ABBREVIATIONS

GENERAL TERMS

Term	Description
“Owais Metal and Mineral Processing Limited”, “Owais”, “We” or “us” or “Our Company” or “the Issuer”	Unless the context otherwise indicates or implies, refers to Owais Metal and Mineral Processing Limited, a Public Limited Company incorporated as a Private Limited company under the Companies Act, 2013 and having its Registered Office at C/o Sayyad Akhtar Ali Vahid Nagar, Old Baipass Road NA Ratlam Madhya Pradesh-457001 India.
Promoter(s) / Core Promoter	The promoters of our Company being Mr. Saiyyed Owais Ali, Mr. Sayyad Akhtar Ali and Mr. Saiyyed Murtuza Ali for further details, please refer to chapter titled “ <i>Our Promoters and Promoter Group</i> ” on page of this Draft Red Herring Prospectus.
Promoter Group	Such persons, entities and companies constituting our promoter group pursuant to Regulation 2(1) (pp) of the SEBI (ICDR) Regulations as disclosed in the Chapter titled “ <i>Our Promoters and Promoter Group</i> ” on page of this Draft Red Herring Prospectus.

RISK FACTORS

In the Chapter “Risk Factors” Risk factor no.7, 12 and no. 14 is being modified and we shall add the revised risk factors in Red Herring Prospectus as given below.

INTERNAL RISKS

A. BUSINESS RELATED RISKS

7. The Company have undertaken business activities not contained into the Main Object clause of the MOA. Although due rectification of the MOA non-compliance has been made, we are not sure if the Company may be subjected to penalties for any of our past actions in this respect.

The Company has been doing the business of manufacturing and dealing in wood charcoal as other operating activities without having obtained approval of the shareholders of the Company in this respect and having the same inserted in the main object clause of the Company thus violating the provisions of Section 4(1)(c) of the Companies Act, 2013. Although the Company have vide shareholders resolution dated September 27, 2023 inserted the above activities in the main object clause of the Company and although we have not received any show cause notice or have been levied with any penalty in respect of above non-compliance nor have been sued by any of our dealers for dealing in with them in respect of business activities not included in the Main Object Clause of the MOA, we are not sure that any penalty in this respect shall not be levied on us or at all and that any such non-compliance shall not occur in future. Accordingly, the Company have vide a resolution passed in the meeting of Board of Directors held on September 28, 2023 have decided to file for an application for compounding of the above noncompliance.

Details of revenue earned from the business activities not contained in the Main Object clause of the MOA during the period of non-compliance is as follow:

Period	Units (TON)	Revenue (Rs. in Lakhs)
December 2022 -March 2023	2,315.77	₹ 508.03
April 2023 – August 2023	1,440.88	₹ 309.79
Upto September 27, 2023 (Provisional figures)	1,500.48	₹ 329.17

Further the Company has filed Compounding Application in e-form GNL-1 dated September 29, 2023. The compounding application is still under process as on date of filing of Red Herring Prospectus.

12. We require a number of approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Issuer Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.

We require several statutory and regulatory permits, licenses, and approvals to operate our business. Many of these approvals are granted for fixed periods of time and need renewal from time to time. Presently, we have applied for updating licenses and approvals in the name of “Owais Metal and Mineral Processing Limited” from “Owais Metal and Mineral Processing Private Limited”. Non-obtaining or non-renewal of the said permits and licenses would adversely affect our Company’s operations, thereby having a material adverse effect on our business, results of operations and financial condition. Further we require to keep already obtained valid key approvals such as Tax Registrations, Shops and Establishment Act License, for running our operations in a smooth manner. Some of our permits, licenses and approvals are subject to several conditions and we cannot provide any assurance that we will be able to continuously meet such conditions or be able to prove compliance with such conditions to the statutory authorities, which may lead to the cancellation, revocation or suspension of relevant permits, licenses, or approvals. Any failure by us to apply in time, to renew, maintain or obtain the required permits, licenses or approvals, or the cancellation, suspension, or revocation of any of the permits, licenses or approvals may result in the interruption of our operations and may have a material adverse effect on the business. For further details, please see chapters titled “Key Industry Regulations and Policies” and “Government and Other Statutory Approvals” at pages 124 and 187 respectively of this Draft Red Herring Prospectus.

Status of Pending Government and Statutory Approval

Sr. No	Particulars	Status
1	Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 for factory situated at Azad Enterprises – 58, Industrial Area, Meghnagar, Jhabua, Madhya Pradesh.	Company has made application having Inward ID 1297933 which is still pending from M.P. Pollution Control Board
2	Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 for factory situated at Gromore Enterprises – 57-58 AKVN IND. Area Meghnagar Distt. Jhabua, Madhya Pradesh.	Company has made application having inward ID 1298165 which is still pending from M.P. Pollution Control Board
3	Registration of Gratuity.	Company has made application which is still pending with Labour Department.
4	Factories License under Factories Act, 1948	Company has made application (Application no. FAC2324845) which is still pending with Industrial Health & Safety Department, Madhya Pradesh
5	Registration of trademark of our company logo under class 6	Company's application for registration of Trademark is pending with Trademark Registration Authority.

14. We are subject to certain environmental regulations and permitting requirements, failure to obtain which may have adverse impact on our business.

The metals and mineral processing industry is subject to strict environmental regulations and permitting requirements. Failure to comply with environmental standards, obtain necessary permits, or address environmental risks adequately can lead to fines, penalties, legal actions, reputational damage, and operational disruptions.

The details of the products with strict environmental regulations are as mentioned below:

- a) “Manganese Oxide” which is used in fertilizer industry and is also used by the Manganese Sulphate Plants. Manganese Ore is used in manufacturing of Ferro Manganese, Silico Manganese, Manganese Oxide, Batteries and other Ferro products.
- b) “Wood Charcoal” which is used in furnaces of industries which requires high heat for their manufacturing process such as Steel industry. Processed Quartz is being used hotel industry, Ferro Alloys industry, tiles & ceramic industry, glass industry and industry of interiors & furniture.
- c) “Processed Quartz” is being used hotel industry, Ferro Alloys industry, tiles & ceramic industry, glass industry and industry of interiors & furniture.

All the above-mentioned products to an extent may affect environment & our Company is making every possible attempt to ensure environmental sustainability and to avoid any type of hazardous effect on the environment. Further, to mitigate the probable risk the company has applied for obtaining NOC from water pollution Board and the status of the same is as mentioned below.

No	Particulars	Status
1	Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 of the Air (Prevention &	Company has made application having Inward ID 1297933 which

	Control of Pollution) Act, 1981 for factory situated at Azad Enterprises – 58, Industrial Area, Meghnagar, Jhabua, Madhya Pradesh.	is still pending from M.P. Pollution Control Board
2	Consent to Operate under Section 25 & 26 of the Water (Prevention & Control of Pollution) Act, 1974 and Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 for factory situated at Gromore Enterprises – 57-58 AKVN IND. Area Meghnagar Distt. Jhabua, Madhya Pradesh.	Company has made application having inward ID 1298165 which is still pending from M.P. Pollution Control Board

43. The average cost of acquisition of Equity Shares by the Promoter may be less than the Issue Price.

The average cost of acquisition of Equity Shares by the Promoter may be less than the Issue Price. The details of the average cost of acquisition of Equity shares held by the Promoters are set out as below:

Name of the Promoters	Average Cost of Acquisition (₹)
Mr. Saiyyed Owais Ali	10.46
Mr. Sayyad Akhtar Ali	0.59
Mr. Saiyyed Murtuza Ali	0.59

SUMMARY OF ISSUE DOCUMENT

OUR PROMOTERS

As on date of filing of Draft Red Herring Prospectus our company is promoted by Mr. Saiyyed Owais Ali, Mr. Saiyyed Murtuza Ali and Mr. Sayyad Akhtar Ali.

L. SUMMARY OF RELATED PARTY TRANSACTIONS

Our Company has entered into certain transactions with our related parties including our promoters, promoter group, directors and their relatives as mentioned below.

(Rs in Lakhs)

A. Transactions with Related Parties during the period	KMP	Relative of KMP	Holding Company	Enterprises having Significant Influence
Nature of Transactions				
Loan availed	8.07	-	-	128.12
Saiyyed Avesh Ali	8.07	-	-	-
SMO Ferro Alloys Pvt Ltd	-	-	-	100.10
M/s Saiyyed Akhtar Ali	-	-	-	28.02
Loan repaid	8.07	-	-	198.30
Saiyyed Avesh Ali	8.07	-	-	-
SMO Ferro Alloys Pvt Ltd	-	-	-	159.23
M/s Saiyyed Akhtar Ali	-	-	-	39.07
Advance Given	44.69	-	-	1.95
Saiyyed Murtaza Ali	2.55	-	-	-
Saiyyed Avesh Ali	41.84	-	-	-
Saiyyed Akhtar Ali	0.30	-	-	-
Gharib Nawaj Infra				1.95
Purchase	-	-	-	177.91
M/s Saiyyed Akhtar Ali	-	-	-	150.08
SMO Ferro Alloys Pvt Ltd	-	-	-	4.83
Gharib Nawaj Infra	-	-	-	23.00
Sale	-	-	-	256.26
SMO Ferro Alloys Pvt Ltd	-	-	-	256.26
Rent Received	-	-	-	16.22
M/s Saiyyed Akhtar Ali	-	-	-	16.22
Business Transfer Agreement (Shares issued for consideration other than Cash)	1,301.79	-	-	-
Saiyyed Avesh Ali	1,301.79	-	-	-

N. WEIGHTED AVERAGE PRICE OF THE EQUITY SHARES ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS DRAFT RED HERRING PROSPECTUS

The weighted average price of Equity Shares acquired by our Promoters in the last one year preceding the date of this Draft Red Herring Prospectus is as below:

Name of the Promoters	Weighted Average Price (₹)
Mr. Saiyyed Owais Ali	10.46
Mr. Saiyyed Murtuza Ali	0.59
Mr. Sayyad Akhtar Ali	0.59

O. AVERAGE COST OF ACQUISITION

The average cost of acquisition per Equity Share to our Promoters as at the date of this Draft Red Herring Prospectus is:

Name of the Promoters	Average Cost of Acquisition (₹)
Mr. Saiyyed Owais Ali	10.46
Mr. Saiyyed Murtuza Ali	0.59
Mr. Sayyad Akhtar Ali	0.59

CAPITAL STRUCTURE

Under the chapter “Capital Structure” we shall disclose the ratio of the Bonus issue wherever the word Bonus issue is appearing in the Draft Red Herring Prospectus while filing Red Herring Prospectus.

1. History of Issued and Paid-Up Share Capital of our Company

The history of the equity share capital of our Company is set forth below:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price (₹)	Nature of Consideration	Nature of allotment	Cumulative number of Equity Shares	Cumulative paid-up Equity Share capital (₹)	Cumulative Securities Premium (₹)
Upon Incorporation December 16, 2022	10,000	100.00	100.00	Cash	Subscriber to the MOA (I)	10,000	10,00,000.00	NIL
March 21, 2023	2,325	100.00	2,000.00	Cash	Right Issue (II)	12,325	12,32,500.00	44,17,500.00
March 31, 2023	675	100.00	2,000.00	Cash	Right Issue (III)	13,000	13,00,000.00	57,00,000.00
April 03, 2023	1,30,000	10.00	-	-	Subdivision	1,30,000	13,00,000.00	57,00,000.00
June 15, 2023	6,50,894	10.00	200.00	Other than Cash	Allotment pursuant to the acquisition of M/s Owais Ali Overseas (IV)	7,80,894	78,08,940.00	12,93,69,860.00
September 26, 2023	1,24,94,304	10.00	-	Other than Cash	Bonus Issue (16:1) (V)	1,32,75,198	13,27,51,980.00	44,26,820.00

- v. **Bonus Issue of 1,24,94,304 Equity Shares at ratio of (16:1) for allotment dated September 26, 2023 of Face Value of ₹ 10.00/- each as per details given below:**

Sr. No.	Name	No. of Equity Shares
1	Mr. Saiyyed Owais Ali	1,23,33,504
2	Mr. Sayyad Akhtar Ali	1,60,000
3	Mr. Saiyyed Murtaza Ali	160
4	Ms. Sayyed Sadiya Ali	160
5	Ms. Saiyyed Neha Ali	160
6	Ms. Rukhsar Khan	160
7	Ms. Samreen Ali	160
	TOTAL	1,24,94,304

7. Issue of Equity Shares at price lower than the Issue Price during the preceding 1 (one) year

Our Company has not issued any Equity Shares at a price lower than the Issue Price during a period of one year preceding the date of this Draft Red Herring Prospectus, except as disclosed below:

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons of Allotment	Benefits accrued to company	Allottees	No. of Shares Allotted
Upon Incorporation December 16, 2022	100,000*	10.00	10.00	Subscription to MoA	Infusion of Initial Capital	Mr. Sayyad Akhtar Ali	10,000
						Mr. Saiyyed Owais Ali	90,000
September 26, 2023	1,24,94,304	10.00	-	Bonus Issue (16:1) (V)	Capitalization of Reserves & Surplus**	Mr. Saiyyed Owais Ali	1,23,33,504
						Mr. Sayyad Akhtar Ali	1,60,000
						Mr. Saiyyed Murtaza Ali	160
						Ms. Sayyed Sadiya Ali	160
						Ms. Saiyyed Neha Ali	160
						Ms. Rukhsar Khan	160
						Ms. Samreen Ali	160
Total							1,25,94,304

**The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on April 03, 2023.*

***Above allotment of shares has been made out of Reserve & Surplus available for distribution to shareholders and no part of revaluation reserve has been utilized for the purpose.*

13. Details of our Promoter Shareholding.

As on the date of this Draft Red Herring Prospectus, our Promoter Mr. Saiyyed Owais Ali holds 98.71% of the pre-issued, subscribed and paid-up Equity Share capital of our Company.

Build-up of our Promoters' shareholding in our Company:

Date of Allotment / Transfer	Number of Equity Shares	Face Value (₹)	Issue / Acquisition / Transfer Price (₹)	Nature of Consideration	Nature of transaction	% of pre-Issue equity share capital	% of post Issue equity share capital
Mr. Saiyyed Owais Ali							
Subscriber to the MOA	90,000*	10.00	10.00	Cash	Subscription to MOA	0.68	[●]
March 20, 2023	-10*	10.00	-	Other than Cash	Gift of share to Mr. Saiyyed Murtaza Ali	-0.00	[●]
March 20, 2023	-10*	10.00	-	Other than Cash	Gift of share to Ms. Sayyed Sadiya Ali	-0.00	[●]
March 20, 2023	-10*	10.00	-	Other than Cash	Gift of share to Ms. Saiyyed Neha Ali	-0.00	[●]
March 20, 2023	-10*	10.00	-	Other than Cash	Gift of share to Ms. Rukhsar Khan	-0.00	[●]
March 20, 2023	-10*	10.00	-	Other than Cash	Gift of share to Ms. Samreen Ali	-0.00	[●]
March 21, 2023	23,250*	10.00	200.00	Cash	Right Issue	0.18	[●]
March 31, 2023	6,750*	10.00	200.00	Cash	Right Issue	0.05	[●]

June 15, 2023	6,50,894	10.00	200.00	Other than Cash	Allotment pursuant to the acquisition of M/s Owais Ali Overseas	4.90	[●]
September 26, 2023	1,23,33,504	10.00	-	Other than Cash	Bonus Issue (16:1)	92.91	[●]
	1,31,04,348					98.71	[●]
Mr. Sayyad Akhtar Ali							
Subscriber to the MOA	10,000*	10.00	10.00	Cash	Subscription to MOA	0.07	[●]
September 26, 2023	1,60,000	10.00	-	Other than Cash	Bonus Issue (16:1)	1.20	[●]
	1,70,000					1.28	[●]
Mr. Saiyyed Murtuza Ali							
March 20, 2023	10	10.00	-	Other than Cash	Gift of share from Mr. Saiyyed Owais Ali	Negligible	[●]
September 26, 2023	160	10.00	-	Other than Cash	Bonus Issue (16:1)	Negligible	[●]
	170					Negligible	

*The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on April 03, 2023.

Notes:

- None of the shares belonging to our Promoters have been pledged till date.
- The entire Promoter's shares shall be subject to lock-in from the date of allotment of the equity shares issued through this Draft Red Herring Prospectus for periods as per applicable Regulations of the SEBI (ICDR) Regulations
- All the shares held by our Promoter, were fully paid-up on the respective dates of acquisition of such shares

The shareholding pattern of our Promoters and Promoter Group before and after the Issue is set forth below:

Sr. No.	Particulars	Pre-Issue		Post-Issue	
		No. of Shares	% Holding	No. of Shares	% Holding
A)	Promoters				
1.	Mr. Saiyyed Owais Ali	1,31,04,348	98.71	1,31,04,348	[●]
2.	Mr. Sayyad Akhtar Ali	1,70,000	1.28	1,70,000	[●]
3.	Mr. Saiyyed Murtaza Ali	170	0.00	170	[●]
	Total (A)	1,32,74,518	99.99	1,32,74,518	[●]
B)	Promoter Group				
4.	Ms. Sayyed Sadiya Ali	170	0.00	170	[●]
5.	Ms. Saiyyed Neha Ali	170	0.00	170	[●]
6.	Ms. Rukhsar Khan	170	0.00	170	[●]
7.	Ms. Samreen Ali	170	0.00	170	[●]
	Total (B)	680	0.01	680	[●]
	Total (A+B)	1,32,75,198	100.00	1,32,75,198	[●]

14. The average cost of acquisition of or subscription of shares by our Promoters is set forth in the table below:

Sr. No.	Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
1.	Mr. Saiyyed Owais Ali	1,31,04,348	10.46
2.	Mr. Sayyad Akhtar Ali	1,70,000	0.59
3.	Mr. Saiyyed Murtuza Ali	170	0.59

16. We hereby confirm that:

There has been no acquisition, sale or transfer of Equity Shares by our Promoter, Promoter Group, Directors and their immediate relatives in the last 6 months preceding the date of filing of this Draft Red Herring Prospectus other than the following:

Date of Allotment / Transfer	Name of Shareholder	No. of Equity Shares allotted / Transferred / Acquired	% of PreIssue Capital	Subscribed / Acquired / Transfer	Category of Allottees (Promoter / Promoter Group)
March 31, 2023	Mr. Saiyyed Owais Ali	6,750	0.05	Right Issue	Promoter
June 15, 2023	Mr. Saiyyed Owais Ali	6,50,894	4.90	Allotment pursuant to the acquisition of M/s Owais Ali Overseas	Promoter
September 26, 2023	Mr. Saiyyed Owais Ali	1,23,33,504	92.91	Bonus Issue (16:1)	Promoter
September 26, 2023	Mr. Sayyad Akhtar Ali	1,60,000	1.21	Bonus Issue (16:1)	Promoter
September 26, 2023	Mr. Saiyyed Murtaza Ali	160	0.00	Bonus Issue (16:1)	Promoter
September 26, 2023	Ms. Sayyed Sadiya Ali	160	0.00	Bonus Issue (16:1)	Promoter Group
September 26, 2023	Ms. Saiyyed Neha Ali	160	0.00	Bonus Issue (16:1)	Promoter Group
September 26, 2023	Ms. Rukhsar Khan	160	0.00	Bonus Issue (16:1)	Promoter Group
September 26, 2023	Ms. Samreen Ali	160	0.00	Bonus Issue (16:1)	Promoter Group

*The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on April 03, 2023.

OBJECT OF THE ISSUE

The Issue includes a fresh Issue of upto **51,79,200** Equity Shares of our Company at an Issue Price of ₹[●] per Equity Share.

Fresh Issue

The details of the proceeds of the Fresh Issue are summarized below:

(₹ in Lakhs)	
Particulars	Amount
Gross Proceeds from the Fresh Issue	[●]
Less: Issue related expenses*	[●]
Net Proceeds of the Fresh Issue	[●]

Requirement of Funds

Our Company intends to utilize the Net Fresh Issue Proceeds for the following Objects (“Objects of the Issue”):

- a) Purchase of Equipments to Facilitate Manufacturing
- b) Working Capital Requirements
- c) General Corporate Purposes.

In addition to the aforementioned objects, our Company intends to strengthen its capital base and expects to receive the benefits of listing of the Equity Shares on the Stock Exchanges, including among other things, enhancing the visibility of our brand and our Company among our existing and potential customers.

We believe that listing will enhance our corporate image and brand name and create a public market for Equity Share of our Company in India and will further enable us to avail future growth opportunities. Our company is engaged in the business of manufacturing of Manganese Oxide (MNO), MC Manganese and Wood Charcoal as well as processing of Minerals such as Quartz’s and Manganese Ore. The main object clause and the ancillary object clause of the Memorandum of Association of our Company enable us to undertake our existing activities and the activities for which we are raising funds through the Issue. The existing activities of our Company are within the object clause of our Memorandum. The Fund requirement and deployment is based on internal management estimates and has not been appraised by any bank or financial institution.

Utilization of Net Fresh Issue Proceeds

The Net Fresh Issue Proceeds are proposed to be used in the manner set out in the following table:

(₹ in lakhs)					
Sr. No.	Particulars	Total Estimated Expenditure	Amount Deployed till Date of Filing this Document	Amount to be Financed from Net Proceeds	Estimated deployment of Net Proceeds by the Financial Year ended March 31, 2024
1	Purchase of Equipments to Facilitate Manufacturing	3,686.01	0.00	1,978.09	1,978.09
2	Working Capital Requirements	3,253.45	0.00	1,800.00	1,800.00
3	General Corporate Purposes*	[●]	--	[●]	[●]
	Total	[●]	[●]	[●]	[●]

* The amount utilized for general corporate purpose does not exceed 25% of the gross proceeds of the Issue.

Means of Finance:

The above-mentioned fund requirement will be met from the proceeds of the Issue. We intend to fund the shortfall, if any, from internal accruals.

Since the fund requirements set out for the aforesaid Objects of the Issue are proposed to be met entirely from the Net Proceeds and internal accruals. Accordingly, we confirm that we are in compliance with the requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI (ICDR) Regulations, 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals.

The fund requirements are based on internal management estimates and have not been appraised by any bank or financial institution or any other independent agency. These are based on current conditions and are subject to change in the light of changes in external circumstances or costs or other financial conditions and other external factors.

In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, if required. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Unsecured Loans.

As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management.

For further details on the risks involved in our business plans and executing our business strategies, please see the chapter titled "**Risk Factors**" beginning on page **Error! Bookmark not defined.** of this Draft Red Herring Prospectus.

1) Purchase of Equipments to Facilitate Manufacturing

Our company was initially operating under the name of M/s Owais Ali Overseas, a proprietorship concern of our promoter-director, Mr. Saiyyed Owais Ali. We were in the business of manufacturing and processing of MC Manganese and Ferro Alloys. In financial year 2022-23, we started another vertical of Quartz processing and manufacture of Wood Charcoal. The entire business was transferred into the company with effect from April 01, 2023.

The geographical location of the manufacturing unit of our company is market oriented and close to the states such as Gujarat, Maharashtra, Madhya Pradesh and Rajasthan, which are the main consumers of our products. We intend to cater to the high demand-supply gap for our products by expanding the current capacity of our manufacturing units. Apart from the existing products, our company is exploring other profitable segments to operate. Currently, we are spreading our wings in the processing of ferro chrome which generates chromium as its end product used in Steel and alloy industry. In order to penetrate into the market and expand our operations, our company intends to make capital expenditure towards purchase of additional plant & machinery.

Details of such quotations are undermentioned:-

Sl. No.	Purpose	Name of Vendor	Date of Quotation	Validity*
1	Carbon Reduction Furnace for MC Manganese	Metro Craft Industries	September 22, 2023	[●]
2	Automatic Charcoal Production	Henan Chengjinlai Machinery Manufacturing Co. Ltd.	June 13, 2023	[●]
3	Quartz Processing	Metro Craft Industries	June 20, 2023	[●]
4	Ferro Chrome Processing	Navkar Furniture	September 25, 2023	[●]
		Anal Magnetic Industries	September 22, 2023	[●]
		Laxmi Engineering Industries	September 22, 2023	[●]

**For all the quotations having limited validity, we confirm that we will get the revised quotation from vendors and such revision will be incorporated in the RHP/Prospectus.*

Our Company proposes to use part of net proceeds to the extent of ₹1,978.09 Lakhs to meet capital expenditure in relation to:

i) Set up of Carbon Reduction Furnace for Manufacturing MC Manganese

MC Manganese is used majorly as a raw-material in steel and other alloys to improve its strength, hardness and durability. Setting up of Carbon Reduction Furnace to the existing facility will increase the production of MC Manganese which will in turn generate increased revenue. It will also enable us in manufacturing of Low Carbon Manganese which are used in special steel manufacturing industry. This product is saleable in market at a higher price and its consumer market is also very huge. The furnace will automate the process of manufacturing thereby reducing labour cost and increase in profit margins.

The Company currently relies on manual labour for production of MC Manganese but now the Company is planning to automate its facility by introducing new furnace. This automation aims to reduce manual work and tap into the abundant opportunities in the market. The cost of upgrading the existing manual facility is high and won't generate as much revenue as the automated one. Therefore, the company has decided to purchase new equipment.

Accordingly, we have estimated an expenditure of ₹2,519.87 Lakhs towards setting up of 4.5 MVA Submerged ARC Furnace based on the quotation received from Metro Craft Industries dated September 22, 2023* which shall include purchase of equipment, its utilities, construction of shed for installation of furnace and civil, designing etc. related to it. We intend to utilize ₹811.95 Lakhs from the Net Issue Proceeds towards setting up of Carbon Reduction Furnace. as per details mentioned below:

Sl. No.	Details of the Product	Value (Rs. In Lakhs)	Amount to be financed from Issue Proceeds* (Rs. In Lakhs)	Amount to be financed from Internal accruals/ borrowings (Rs. In Lakhs)
1	Electrical Installations	284.46	-	284.46
2	Erection, Testing and Commissioning of Electrical Installations	18.20	-	18.20
3	Furnace Equipments	718.14	718.14	-
4	Fabrication, Erection, Testing and Commissioning of Furnace Equipment	93.41	93.41	-
5	Utilities and Spare Parts for Furnace	567.60	-	567.60
6	Fabrication, Erection, Testing and Commissioning of Utilities and Spare Parts	61.95	-	61.95
7	Structural Steel for Furnace building Shed	167.33	-	167.33
8	Fabrication, Erection, Testing and Commissioning of Utilities and Spare Parts	59.28	-	59.28
9	Civil Works including furnace building, shell foundation & slabs, Water Tank construction, Gas Cleaning plant foundations, etc.	136.68	-	136.68
10	Design and detail engineering charges for 6 MVA SAF, Substation, Structures, RMHS & Other Utilities	15.20	-	15.20
11	132 kV Substation for running the furnace	397.22	-	397.22
	Total	2,519.87	811.95	1,707.92

**For all the quotations having limited validity, we confirm that we will get the revised quotation from vendors and such revision will be incorporated in the RHP/Prospectus.*

The setting of ARC Furnace involves huge investment in terms of time. The purchase of basic materials itself will consume a lot of time. Taking into consideration the estimated time involved in the setting up of this furnace, the Board of Directors

have decided to purchase the furnace equipment from the proceeds of the issue. The payment for the said furnace equipment is to be made in advance at the time of placing Purchase Order with the vendor as per the terms agreed.

ii) Set up of Machinery for Automatic Charcoal Production

Our company has started production of wood charcoal from April 2023 whereby wood is treated to high heat without oxygen to convert it into charcoal. Our current manufacturing facility for conversion of wood into wood charcoal is manual and it takes approximately 6 days to complete each batch of the product. Setting up of the below-mentioned machinery will automate the process of production of charcoal and reduce the manufacturing cycle from 6 days to 2 days, thereby increasing production. It will also increase the efficiency of the existing manufacturing facility by upto 10%. We intend to utilize ₹ 463.05 Lakhs towards setting up of automated charcoal furnace as per below mentioned schedule:

Sr. No.	Particulars	Qty	Rate (in USD)	Amount*	Quotation relied upon [#]
1	CJL-9500-Carbonized Furnace	20	21000	349.22	Quotation from Henan Chengjinlai Machinery Manufacturing Co. Ltd. dated June 13, 2023 has been considered.
2	CJL-400-Sawdust Crusher	10	2500	20.79	
3	Wheel Mixer	20	2300	38.25	
4	Belt Conveyor	10	800	6.65	
5	Charcoal Extrude Machine	10	2350	19.54	
6	Extra BBQ Mould	20	80	1.33	
7	Extra Screw	10	80	0.67	
8	Cutter Conveyor	10	800	6.65	
9	Coal Briquettes Machine	10	2400	19.96	
			55,690	463.05	

*Conversion rate of ₹ 83.15 per USD as on date of filing of this DRHP has been taken to determine the Value. However, the rates as on date of invoice/payment shall be applicable at the time of actual purchase.

[#]For all the quotations having limited validity, we confirm that we will get the revised quotation from vendors and such revision will be incorporated in the RHP/Prospectus.

iii) Machinery for processing of Quartz

Processing of Quartz is yet another highly profitable segment which involves extraction of Quartz from mines and processing it further to get desired grades and specifications of the product. Currently our company is producing single grade of Quartz that is used in the steel industry. Upon installation of additional machinery, we shall be able to produce various grades of the finished products which can be catered to glass industry and marble industry also.

In the Quartz segment, the company is expanding its existing facility to enhance the quantity of Quartz production. This addition will allow the processing of different Quartz grades and specifications, improving the overall quality and increasing capacity utilization.

Our company wants to install additional machineries like crushers, washers and screeners to the existing manufacturing facilities which will increase the turnover to upto ₹20.00 Lakhs per day. We intend to utilize ₹508.59 Lakhs towards setting up of machineries for processing of Quartz based on the quotation received from Metro Craft Industries dated June 20, 2023[§]. The details of such machineries is as follows:

Sr. No.	Particulars	Qty	Rate (Rs. In Lakhs)	Amount (Rs. In Lakhs)*
1	Main Equipments:			
	Chute Feeder 500*600	1 set	2.95	2.95
	Jaw Crusher PE 250*400	1 set	6.26	6.26
	Jaw Crusher PEX150X750	1 set	6.26	6.26
	Belt Conveyor 500*20	2 sets	6.11	12.23
	Swing Feeder 400*400	1 set	1.69	1.69
	Belt Conveyor 500*10	1 set	4.43	4.43
	Ball Mill GM 1530	1 set	35.77	35.77
	Spiral ClassifierFG12*8500	1 set	18.13	18.13

	Mixture Tank 1500	1 set	1.79	1.79
	Flotation Machine SF1.2	16 sets	2.06	33.02
	Slurry Pump 25 PNJ	2 sets	1.78	3.55
	Slurry Pump 50 PNJ	2 sets	2.76	5.52
	Water Pump IS80-65-160	2 sets	1.45	2.90
	Other Equipments	1 set	103.28	103.28
2	Spare Parts			66.92
3	Cabinets and Cables			13.77
4	Jig machine JT4-2A Capacity :20-25tph; Motor power: 5.5*2kw	6	25.18	151.07
5	Shaking table 6S Capacity: around 1tons/hr; Motor power :1.1kw	12	3.25	39.06
	Total			508.59

*All the figures are exclusive of taxes.

^sFor all the quotations having limited validity, we confirm that we will get the revised quotation from vendors and such revision will be incorporated in the RHP/Prospectus.

iv) Processing of Ferro Chrome

In addition to the existing segments of business that the company is into, we are in process of adding Ferro Chrome to our existing portfolio. Ferro Chrome is an alloy of chromium and iron containing approximately 50-70% chromium. Majority of the manufacturing units that process ferro chrome are located in the state of Orissa. Hence, we intend to set up a manufacturing unit in Madhya Pradesh and gain major market share in and around Madhya Pradesh.

For further details on Ferro Chrome, its manufacturing process and uses, please see the chapter titled “**Our Business**” beginning on page 104 of this Draft Red Herring Prospectus.

We intend to deploy ₹194.50 Lakhs from the net proceeds from the issue towards setting up a manufacturing and processing unit for Ferro Chrome. A detailed breakup of estimated cost which are proposed to be funded from the net issue proceeds is set forth below:

Sl. No.	Description of the Product	Amount (Rs. in Lakhs)*	Data Relied upon [#]
1	Pipes, Angles and Profile Sheets, etc.	22.11	Quotation from Navkar Furniture dated September 25, 2023
2	3 No. Double Roller Magnetic Separator	90.00	Quotation received from Aanal Magnetic Industries dated September 22, 2023
3	Five Roller Mill with Rotor Classifier having pulley system Motor 150 HP/960 RPM/TEFC/SC Motor 120 HP/1440 RPM/TEFC/SC Motor 25 HP/1440 RPM/TEFC/SC Control Panel for LRM 1500	68.00 4.25 2.85 0.79 6.50	Quotation received from Laxmi Engineering Industries dated September 22, 2023.
	Total	194.50	

* Above estimates are exclusive of GST

[#]For all the quotations having limited validity, we confirm that we will get the revised quotation from vendors and such revision will be incorporated in the RHP/Prospectus.

Notes:

1. We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.
2. All quotations received from the vendors mentioned above are valid as on the date of this Draft Red Herring Prospectus. However, we have not entered into any definitive agreements with any of these vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries/equipments or at the same costs.

3. The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The Management shall have the flexibility to revise such estimates (including but not limited to change of vendor or any modification/addition/deletion of machineries or equipments) at the time of actual placement of the order. In such case, the Management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery, equipments or utilities, as required. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries, equipments and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 25% of the amount raised by our Company through this Issue.
4. We are not acquiring any second-hand machinery.

The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the estimated cost. Further, cost will be escalated on account of freight expenses, installation charges, packaging & forwarding, custom duty etc. Such cost escalation would be met out of our internal accruals.

2) To Meet Working Capital Requirements

Our business is working capital intensive. We finance our working capital requirement from our internal accruals and borrowings. Considering the existing and future growth, the incremental working capital needs of our Company, as assessed based on the internal workings of our Company is expected to reach ₹4,099.13 Lakhs for FY 2023-2024. We intend to meet our working capital requirements to the extent of ₹ 1,800.00 Lakhs from the Net Proceeds of this Issue and the balance will be met from internal accruals at an appropriate time as per the requirement.

Basis of estimation of working capital

The details of our Company's composition of working capital as at March 31, 2023 and as on August 31, 2023 based on the Restated Summary Statements and working capital estimates for March 31, 2024 and the source of funding of the same are as set out in the table below:

(₹ in lakhs)						
Particulars	March 31, 2021	March 31, 2022	March 31, 2023	March 31, 2023	August 31, 2023	March 31, 2024
	Proprietorship			Company		
	Restated	Restated	Restated	Restated	Restated	Estimated
Current Assets						
Inventories	1,439.92	1438.71	1492.54	-	1,679.71	2,519.55
Trade Receivables	30.77	39.2	465.46	-	1,972.74	2,367.29
Cash and Cash Equivalents	3.55	19.11	8.03	10.00	90.98	109.67
Short Term Loans & Advances	7.19	54.34	305.31	357.16	344.02	516.03
Other Current Assets	55.29	0.66	48.86	12.46	64.38	160.95
Total (I)	1,536.72	1,552.02	2,320.20	379.62	4,151.82	5,673.49
Current Liabilities						
Trade Payables	565.64	410.14	281.01	-	1,595.17	1,276.14
Other Current Liabilities	107.74	85.75	93.22	1.06	161.71	194.05
Short Term Provisions	8.21	16.36	181.98	-	114.47	104.17
Total (II)	681.59	512.25	556.21	1.06	1,871.34	1,574.36
Net Working Capital (I) – (II)	855.13	1,039.77	1,763.99	378.56	2,280.47	4,099.13
Incremental Working Capital		184.64	724.22		1,901.91	1,818.66
Funding Pattern:						
Short Term Borrowings	658.42	776.2	655.7	24.94	743.85	1,093.05

Internal Accruals	196.71	263.57	1,108.29	353.62	1,536.62	1,206.08
Part of the IPO Proceeds						1,800.00

Assumptions for working capital requirement

Assumptions for Holding Levels

<i>(In days)</i>						
Particulars	Holding level as on March 31, 2021 (Prop.) ^{\$}	Holding level as on March 31, 2022 (Prop.) ^{\$}	Holding level as on March 31, 2023 (Prop.) ^{\$}	Holding level as on March 31, 2023 (Restated Audited)*	Holding level as on August 31, 2023 (Restated Audited)#	Holding level as on March 31, 2024 (Estimated)
Current Assets						
Inventories	277	204	181	-	165	132
Trade Receivables	5	5	44	-	140	124
Current Liabilities						
Trade Payable	82	99	29	-	79	88

*Since the running business of M/s. Owais Ali Overseas (Proprietorship) was taken over w.e.f. April 01, 2023, there was no operation in Owais Metal and Mineral Processing Limited for the FY 2023.

#Since the figures are non-annualised, holding periods are considered based on actual no. of days during that period.

^{\$}The holding days vary from the erstwhile reply dated October 21, 2023 owing to the fact that these figures have been calculated based on the restatement of Proprietorship. In our earlier reply, the holding periods were based on the audited financials of the proprietor which included personal assets and liabilities of the proprietor also. In restated financials submitted to NSE via reply dated November 25, 2023, we have considered only those assets and liabilities that pertain to the business.

Justification for Holding Period Levels

Particulars	Details
Inventories	The inventory holding period has decreased from 277 days in March 31, 2021 to 165 days for the period ended August 31, 2023 and we expect it to decrease further to upto 132 days by March 31, 2024. The holding period has decrease as a result of better management control. We aim to utilize our resources in a better way to reduce the inventory holding days.
Trade Receivables	The trade receivable holding period has increased from 5 days in 2021 to 140 days for the period ended August 31, 2023. Initially, the business had only 2 products in its portfolio and it used to do business on advance basis, hence, outstanding debtors were very low. As a result of anticipated growth and addition of 2 more products to the portfolio in FY 2022-23, the debtor holding days increased to facilitate credit to customers and thereby increase revenue. However, we aim to devote better management and controls and have assumed debtor holding period of 124 days of FY 2023-24.
Trade Payables	The trade creditor period has remained inconsistent over the last 3 years depending on the purchases made to meet our requirements. The creditor period was 82 days in FY 2021 and it increased to 99 days in 2023 due to expansion of business operations. There was a dip in the creditor period of FY 2023 to 29 days due to repayment on account of liquid funds available to the company from various lenders/banks. The holding level for August 31, 2023 was in line with holding level of 2021 and 2022 and we have estimated it to be in similar manner for FY 2023-34. We aim to maintain the creditor period at current level to channelize the liquidity efficiently and enjoy benefits of trade discounts from vendors.

Justification of Working Capital Requirements for estimated period are as follows: -

Sl. No.	Particulars	Incremental Requirement in Estimates (Rs. in Lakhs)	Reason / Justification / Rationale for estimate
1	Inventories	839.85	Inventories have increased rapidly from Rs. 16.80 crores as on August 31, 2023 to Rs. 25.20 crores as on March 31, 2024, as per the growth and requirements of the clients. The estimated inventory value is based on the fact that the company is planning to expand its operations as we are automating our processes and thereby estimating increased production of existing products as well as introducing new products by harnessing the newly installed automations. This will increase our inventory holding levels for existing products as well as new products. Additionally, the expansion will require raw-materials for processing, which needs to be maintained at a certain level to decrease inventory turnover period.
2	Trade Receivables	394.55	Trade receivable is expected to increase over the coming years due to increase in volume of sales. Estimated trade receivable as on March 31, 2024 is Rs. 23.67 crores as compared to Rs. 19.73 crores as on August 31, 2023. The credit facilities to be provided by the Company to increase sales is another reason for increase in Trade Receivables over the years. In view of the past trends under the proprietorship firm, trade receivables have been estimated to maintain consistency and better services to customers.
3	Cash & Cash Equivalents	18.69	The estimated balance of Rs. 1.10 crores as on March 31, 2024 as compared to Rs. 0.91 crores as on August 31, 2023 is to maintain liquidity for day-to-day operations of the company.
4	Short Term Loan & Advances	172.01	The estimated requirement for March 31, 2024 is Rs. 5.16 crores as compared to Rs. 3.44 crores as on August 31, 2023. Advance to Suppliers has been done to procure raw materials for processing as well as for purchase of plant. The company intends to continue the same system in coming years to speed up the process.
5	Other Current Assets	96.57	The estimates as on March 31, 2024 is Rs. 1.61 crores as compared to Rs. 0.64 crores as on August 31, 2023. It includes Balances with Government Authorities which will increase over the coming years considering the estimated increase in sales. It mainly includes GST deducted by the customers and the estimate shows an increase in line with the estimated increase in operations. The liability to pay advance tax shall arise in financial year ended March 31, 2024, payment of which shall be reflected under Other Current Assets.
6	Trade Payables	319.03	Estimated trade payables as on March 31, 2024 is Rs. 12.76 crores as compared to Rs. 15.95 crores as on August 31, 2023. Trade Payable has increased over the years due to the increase in volume of purchases. However, the company intends to reduce the outstanding payables in coming years to take benefits of trade discounts, hence, reduced Trade Payable is shown as an estimation.
7	Other Current Liabilities	(32.34)	Other current liabilities as on March 31, 2024 are estimated to be Rs. 1.94 crores against Rs. 1.62 crores as on August 31, 2023. Advance from Customers is estimated to increase in line with the sales over the coming years, and the same has been considered in the estimates. Statutory Dues Payable will increase year-by-year due to increase in estimated purchase and GST / TDS deducted thereon. Effect of all these factors have been considered in the estimates.

8	Short Term Provisions	10.30	Provision for Taxation will increase as per the profitability of the company. The provision for taxation as on March 31, 2024 is Rs. 1.05 crores against Rs. 1.14 crores as on August 31, 2023 is based on the estimated profits at current prevailing tax rates.
Total		1,818.66	

Pursuant to the certificate dated September 23, 2023, M/s. M/S J S N B & Co., Chartered Accountants, have verified the working capital requirements for the period ended August 31, 2023 from the Restated Financial Information and working capital estimates for the financial year 2023-24 as approved by the Board pursuant to its resolution dated September 23, 2023.

3) General Corporate Purposes

The Net Proceeds will be first utilized towards the Objects as mentioned as mentioned above. The balance Net Fresh Issue Proceeds of ₹ [●] Lakhs is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the Net Proceeds, in compliance with the SEBI (ICDR) Regulations, 2018. Our Company intends to deploy the balance Net Proceeds, if any, for general corporate purposes, subject to above mentioned limit, as may be approved by our management, including but not restricted to, the following:

- (i) Strategic initiatives
- (ii) Brand building and strengthening of marketing activities; and
- (iii) On-going general corporate exigencies or any other purposes as approved by the Board subject to compliance with the necessary regulatory provisions.

The quantum of utilization of funds towards each of the above purposes will be determined by our Board of Directors based on the permissible amount actually available under the head “General Corporate Purposes” and the business requirements of our Company, from time to time. We, in accordance with the policies of our Board, will have flexibility in utilizing the Net Proceeds for general corporate purposes, as mentioned above.

Proposed Year wise Deployment of Funds / Schedule of Implementation

The entire Net Fresh Issue Proceeds are proposed to be deployed in the Financial Year 2023 – 24.

Public Issue Expense

The estimated Issue related expenses include Issue Management Fee, Marketing Fee, Underwriting and Selling Commissions, Printing and Distribution Expenses, Legal Fee, Advertisement Expenses, Registrar’s Fees, Depository Fee and Listing Fee. The total expenses for this Issue are estimated to be approximately ₹ [●] Lakhs. All the Issue related expenses shall be met out of the proceeds of the Issue and the break-up of the same is as follows:

Particulars	Expenses (₹ In Lakh)	% of Total Offer Expenses	% of Total Offer size
Payment to the Lead Manager	[●]	[●]	[●]
Market Making Fees	[●]	[●]	[●]
Fees payable to Registrar to Issue	[●]	[●]	[●]
Fees to Legal Advisor	[●]	[●]	[●]
Advertisement Expenses	[●]	[●]	[●]
Fees payable to Regulators including Stock Exchange	[●]	[●]	[●]
Printing & Distribution Expenses	[●]	[●]	[●]
Marketing & Selling Expenses**	[●]	[●]	[●]
Payment to Sponsor Bank	[●]	[●]	[●]
Statutory & Other Reports	[●]	[●]	[●]
Total	[●]	[●]	[●]

** SCSBs will be entitled to a processing fee of ₹ [●] per Application Form for processing of the Application Forms procured by other Application Collecting Intermediary and submitted to them.

Selling commission payable to Registered broker, SCSBs, RTAs, CDPs on the portion directly procured from Retail Individual Applicants and Non-Institutional Applicants, would be [●] % on the Allotment Amount# or ₹ [●] whichever is less on the Applications wherein shares are allotted.

The commissions and processing fees shall be payable within 30 working days post the date of receipt of final invoices of the respective intermediaries.

Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

Appraisal by Appraising Fund

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including variations in interest rate structures, changes in our financial condition and current commercial conditions and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and /or unsecured Loans.

Bridge Financing Facilities

As on the date of this Draft Red Herring Prospectus, we have not raised any bridge loans, which are proposed to be repaid from the Net Proceeds. However, we may draw down such amounts, as may be required, from an overdraft arrangement/ cash credit facility with our lenders, to finance additional working capital needs until the completion of the Issue.

Monitoring Utilization of Funds

As the size of the Fresh Issue does not exceed ₹10,000 Lakhs, in terms of Regulation 262 of the SEBI (ICDR) Regulations, 2018, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 32 of the SEBI (LODR) Regulation, 2015, our Company shall on a half-yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year. Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulation, 2015 our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in this Draft Red Herring Prospectus.

Interim Use of Proceeds

Pending utilization of the Issue proceeds of the Issue for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed Company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through a postal

ballot. Further, pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, our Company shall on half- yearly basis disclose to the Audit Committee the applications of the proceeds of the Issue. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (“Postal Ballot Notice”) shall specify the prescribed details as required under the Companies Act. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated. Our Promoters will be required to provide an exit opportunity to such shareholders who do not agree to the above stated proposal, at a price as may be prescribed by SEBI, in this regard.

Other Confirmations

There are no material existing or anticipated transactions with our Promoters, our Directors, our Company’s Key Managerial Personnel in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoters, our Directors or Key Managerial Personnel except in the normal course of business and in compliance with the applicable laws.

OUR BUSINESS

Under the chapter “Our Business” in “Capacity and Capacity Utilization” section we shall include the below table in Red Herring Prospectus.

CAPACITY AND CAPACITY UTILIZATION

Capacity Utilization in Metric Tonnes- Period from April 01, 2022- March 31, 2023				
Sr. No.	Products	Medium Carbon Ferro Manganese (In Last 12 Months)	Wood Charcoal (In Last 3 Month)	Quartz (In Last 2 Months)
A	Installed Capacity in Metric Tonnes per year	6000	2700*	19600*
B	Actual Production in Metric Tonnes	1140	2355	11219
Capacity Utilisation %		14.00%	87.22%	57.24%

Capacity Utilization in Metric Tonnes- Period from April 01, 2021- March 31, 2022			
Sr. No.	Products	Medium Carbon Ferro Manganese (In Last 12 Months)	Manganese Oxides
A	Installed Capacity in Metric Tonnes per year	700	450
B	Actual Production in Metric Tonnes	633	400
Capacity Utilisation %		90.43%	88.89%

Capacity Utilization in Metric Tonnes- Period from April 01, 2020- March 31, 2021			
Sr. No.	Products	Manganese Oxides	Processed MN (Dioxide Grade)
A	Installed Capacity Metric Tonnes	6500	900
B	Actual Production in Metric Tonnes	6364	806
Capacity Utilisation		97.91%**	89.56%

*Charted Engineer certificated dated May 05, 2023.

** For Manufacturing the above products, the plant was running on lease by Proprietary concern M/s Owais Ali Overseas. Subsequently, the Company acquired the entire running business (Including above machinery) on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Saiyyed Owais Ali vide Business Transfer Agreement dated June 5, 2023.

Under the chapter “Our Business” in section “Product wise break up of revenue” we shall include the below table in Red Herring Prospectus.

PRODUCT WISE BREAKUP OF OUR REVENUE

The Breakup of the same is as follows:

(In lakhs)

Year	Manganese Oxide	MC Manganese	Quartz	Wood Charcoal	Other Products	Processing Ferro Alloys
FY 2020-2021	427.45	-	-	-	207.81	1,452.83
FY 2021-2022	1,380.04	1,098.55	-	-	20.68	299.95
FY 2022-2023	-	1,045.11	555.22	508.03	60.74	1,776.51
01.04.2023- 31.08.2023	0	380.35	330.28	297.84	37.50	1,096.55

Under the chapter “Our Business” in section “Improving Operational efficiencies” we shall include the below disclosure in Red Herring Prospectus.

As on Date of filing of Draft Red Herring Prospectus, our company owns one commercial vehicle which is used for transportation of Raw Materials. Inward of raw material and outward of finished goods from the factory has been done by using our own vehicle and we also use third party transportation. So, the logistics is depended on third party transportation as well as on own vehicle.

Under the chapter “Our Business” in section “Overview of Business” we shall delete the inadvertently added paragraph in Red Herring Prospectus.

~~Our Company was originally incorporated as a Private Limited Company on December 16, 2022 as “Owais Ali Overseas Private Limited” vide Registration No.063833 under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of our promoter Mr. Saiyyed Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently the name of our Company was changed to Owais Metal and Mineral Processing Private Limited pursuant to shareholders resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to Owais Metal and Mineral Processing Limited. A fresh certificate of incorporation consequent on change of name was granted to our Company on September 14, 2023, by the Registrar of Companies, Gwalior. The Corporate Identification Number of our Company is U14290MP2022PLC063833.~~

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

BRIEF HISTORY AND CORPORATE PROFILE

Our Company was originally incorporated on December 16, 2022 as “Owais Ali Overseas Private Limited” under the provisions of the Companies Act, 2013 with the Registrar of Companies, Central Registration Centre. Subsequently the name of our Company was changed to “Owais Metal and Mineral Processing Private Limited” pursuant to shareholders resolution passed on April 03, 2023 and a fresh Certificate of Incorporation pursuant to change of name issued by the Assistant Registrar of Companies, Gwalior on June 16, 2023. Our Company subsequently acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s Owais Ali Overseas, sole proprietorship concern of, Mr. Saiyyed Owais Ali vide Business Transfer Agreement dated June 15, 2023. Subsequently, pursuant to resolution of shareholders on August 17, 2023, our Company was converted to a public limited company and the name of our Company was further changed to “Owais Metal and Mineral Processing Limited”. A fresh certificate of incorporation consequent on change of name was granted to our Company on September 14, 2023, by the Registrar of Companies, Gwalior. The Corporate Identification Number of our Company is U14290MP2022PLC063833.

As on date of this Draft Red Herring Prospectus, our Company has Seven (7) shareholders.

Our Company is promoted by Mr. Saiyyed Owais Ali, Mr. Saiyyed Murtuza Ali and Mr. Sayyad Akhtar Ali.

For information on our Company’s business profile, activities, services, managerial competence, and customers, see chapters titled, “***Our Business***”, “***Financial Statements as Restated***”, and “***Management’s Discussion and Analysis of Financial Condition and Results of Operations***” beginning on page , and respectively of this Draft Red Herring Prospectus.

OUR MANAGEMENT

Under the chapter “Our Management” in section “Brief profile of our Director” we shall update the profile of Directors in Red Herring Prospectus as follow.

BRIEF PROFILE OF OUR DIRECTORS

Mr. Saiyyed Murtuza Ali, aged 22 years, is the Promoter and Executive Director of our Company. He has completed his Higher Secondary from Birla International School Bander Sindri Ajmer. He was Appointed as Executive Director of the Company w.e.f. August 17, 2023. He is the youngest and enthusiastic director of our company and has more than a year experience in this industry. He is mainly focused on the diversified business market. His capabilities and vision will lead the group to new heights. He understands the impact of his family business and its legacy that new relies on him to ensure it continues.

Mr. Sayyad Akhtar Ali, aged 53 years, is the Promoter and Non-Executive of the Company. He was appointed as one of the first director of the company at the time of incorporation, later his designation was changed to Non-Executive w.e.f. July 24, 2023. He has decade long experience in handling the Construction, Manufacturing and Mining Business. His expertise on the operational side of the Business is commendable, his presence in every project is the reason behind excellent execution. The Group’s Success and Growth in these two decades are the result of his business decisions. He believes in being associated with the roots

Mr. Vinod Bafna, aged 60 years is appointed as a Non-Executive Director of our company with effect August 17, 2023. He studied till 5th standard at Digambar Jain Prathamik Shala (Ratlam). He has relevant experience of more than 1 year in this industry and also he has experience in the field of Project Management. He contributes to the planning, procurement, and execution of a project within due time efficiently. He has high ethical standards and commitment to integrity and ability to contribute to board discussions and decision-making processes with a constructive and independent perspective.

Mr. Bharat Rathod, aged 52 is appointed as an Independent Director of our company with effect from August 17, 2023 for a term of five consecutive years. He studied till 5th standard at Gujrati Samaja Prathamik Vidyalaya (Ratlam). He has experience in the field of construction of more than a decade. He has guided the Companies with his widespread knowledge and rich experience for expanding business with his professional reach in the industry.

Ms. Nishita Rajeshkumar Gandhi, aged 28 is appointed as an Independent Director of our company with effect September 15, 2023 for a term of five consecutive years. She is a Company Secretary by profession passed out from The Institute of Company Secretaries of India and is holding an Associate Membership with the Institute. She has experience in the field Corporate Secretarial and Legal Compliance of more than 4 years. She is guiding the Company with her Independent view and towards provide impartial opinion. She is a self-motivated, very result-oriented, skilled in orchestrating tasks and details to achieve overall social service project goals.

Ms. Saiyyed Neha Ali, aged 26 years, is the Chief Financial Officer of our Company. She was appointed as the Chief Financial Officer of our Company at the meeting of the Board of Directors with effect from July 24, 2023. She has experience of more than 2 years in the field of Administration and accounting. She has completed her Bachelors in Commerce from Vikram University, Ujjain in 2021. She has Completed Semester I and Semester II of MBA in Marketing from Vikram University, Ujjain and is currently completing the said course. She contributes towards managing administration and accounting work as well as does the liaisoning work with banks for various activities of the bank.

OUR PROMOTERS AND PROMOTER GROUP

OUR PROMOTERS

The Promoters of our Company is Mr. Saiyyed Owais Ali, Mr. Saiyyed Murtuza Ali and Mr. Sayyad Akhtar Ali

As on the date of this Draft Red Herring Prospectus, Our Promoter holds an aggregate of 1,32,74,518 Equity Shares, representing 99.99 % of the Pre-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company. For details of the build-up of the Promoters' shareholding in our Company, see "***Capital Structure – History of the Equity Share Capital held by our Promoters***", on page of this Draft Red Herring Prospectus.

BRIEF PROFILE OF OUR INDIVIDUAL PROMOTER



Mr. Saiyyed Murtuza Ali

Qualification: Bachelor of Commerce

Date of Birth: December 03, 2000

Age: 22 Years

Residential Address: 01, Wahid Villa, Wahid Nagar, Old Bypass road, Ratlam-457001, Madhya Pradesh, India.

Nationality: Indian

PAN: DPWPA5004Q

Directorship Held:

- SMO Ferro Alloys Private Limited
- SMO Fragrance Distillery Private Limited
- V. S. Alloys & Steel Private Limited
- SMO Metals and Energy Private Limited
- SMO Aluminium Private Limited
- SMO Copper Smelting Private Limited
- M O Industries Private Limited
- SMO Industries Limited
- Maa Reva Traders Private Limited
- SMO Gold Refinery Private Limited
- SMO Research and Development Private Limited
- R. Prish Industries Private Limited

	Sayyad Akhtar Ali Qualification: Higher School Date of Birth: July 18, 1970 Age: 53 Years Residential Address: 01, Wahid Villa, Wahid Nagar, Old Bypass road, Ratlam-457001, Madhya Pradesh, India. Nationality: Indian PAN: APKPS6374Q Directorship Held: • SMO Ferro Alloys Private Limited • SMO Fragrance Distillery Private Limited • V. S. Alloys & Steel Private Limited • SMO Metals and Energy Private Limited • SMO Aluminium Private Limited • SMO Copper Smelting Private Limited • M O Industries Private Limited • SMO Industries Limited • Maa Reva Traders Private Limited • SMO Gold Refinery Private Limited • SMO Research and Development Private Limited
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For the complete profile of Mr. Saiyyed Murtuza Ali and Mr. Sayyad Akhtar Ali, - educational qualifications, professional experience, position / posts held in the past, directorships held, special achievements and business and financial activities, see “**Our Management**” on page of this Draft Red Herring Prospectus.

EXPERIENCE OF OUR PROMOTER IN THE BUSINESS OF OUR COMPANY

Our Promoter are Mr. Saiyyed Owais Ali, Mr. Saiyyed Murtuza Ali and Mr. Sayyad Akhtar Ali have an experience of around 5 years, 1 year and more than a decade in the industry respectively. The Company shall also endeavour to ensure that relevant professional help is sought as and when required in the future.

COMPANIES WITH WHICH OUR PROMOTER HAVE DISASSOCIATED IN THE PRECEDING THREE YEARS

Our Promoters have not disassociated themselves from any companies, firms or entities during the last three years preceding the date of this Draft Red Herring Prospectus.

Sr. No.	Name of Promoters	Name of Entity	Reason for Disassociation	Date of Disassociation
1	Mr. Saiyyed Owais Ali	NIL	NIL	NIL
2	Mr. Saiyyed Murtuza Ali	NIL	NIL	NIL
3	Mr. Sayyad Akhtar Ali	NIL	NIL	NIL

OUR PROMOTER GROUP

Our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations, 2018 is as under:

A. Natural Persons who form part of our Promoter Group:

Promoter	Mr. Saiyyed Owais Ali	Mr. Saiyyed Murtuza Ali	Mr. Sayyad Akhtar Ali
Relation with Promoter			
Father	Mr. Sayyad Akhtar Ali	Mr. Sayyad Akhtar Ali	Late. Mr. Wahid Ali
Mother	Ms. Rafiya Bee	Ms. Rafiya Bee	Late. Ms. Rehmat Bee
Spouse	Ms. Saiyyed Neha Ali	-	Ms. Rafiya Bee
Brother(s)	Mr. Saiyyed Murtuza Ali	Mr. Saiyyed Owais Ali	Mr. Sayyad Mohobbat Ali Mr. Sayyad Afsar Ali
Sister(s)	Ms. Rukhsar Khan	Ms. Rukhsar Khan	Ms. Altaf Bi Ms. Firoza Bee
Son(s)	-	-	Mr. Saiyyed Owais Ali Mr. Saiyyed Murtuza Ali
Daughter(s)	N.A.	-	Ms. Rukhsar Khan
Spouse's Father	Mr. Sayyad Noor Ali	-	Late. Mr. Ramjini Khan
Spouse's Mother	Mr. Naseem Bee	-	Late. Ms. Maksuda Bee
Spouse's Brother(s)	Mr. Sayyad Furkhan Ali Mr. Sayyad Sufiyan Ali	-	Mr. Rais Khan Mr. Israr Khan Mr. Afsar Khan Mr. Ikrar Khan Mr. Afsar Ahmad
Spouse's Sister(s)	Ms. Yasmin Bee Ms. Alifiya Ali Ms. Rahat Bee	-	Ms. Rukayya Bi Ms. Rajiya Khan

B. In case promoter is a Body Corporate

Sr. No.	Nature of Relationship	Name of the Promoter Entities / Company
1.	Subsidiary or holding company of Promoter Company	N.A.
2.	Any Body corporate in which promoter (Body Corporate) holds 20% or more of the equity share capital or which holds 20% or more of the equity share capital of the promoter (Body Corporate).	N.A.

C. In case promoter is an Individual:

Sr. No.	Nature of Relationship	Entity
1.	Any Body Corporate in which 20% or more of the equity share capital is held by promoter or an immediate relative of the promoter or a firm or HUF in which promoter or any one or more of his immediate relatives is a member.	- SMO Industries Limited. - SMO Ferro Alloys Private Limited. R. Prisha industries Private Limited - SMO Mineral and Metal Processing Private Limited - M O Industries Private Limited
2.	Any Body corporate in which Body Corporate as provided above holds 20% or more of the equity share capital.	NIL
3.	Any Hindu Undivided Family or firm in which the aggregate shareholding of the promoter and his immediate relatives is equal to or more than 20%.	- Gharib Nawaz Infra - M O Infrastructure

D. All persons whose shareholding is aggregated under the heading "shareholding of the Promoter Group":

The following persons forms part of promoter group for the purpose of shareholding of the Promoter Group under Regulation 2(1) (pp)(v) of SEBI (ICDR) Regulations 2018:

- Ms. Samreen Ali
- Ms. Sayyed Sadiya Ali

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

In the Chapter “outstanding litigation and material developments” under the heading “Litigations against our promoters”. We shall add the below table in Red Herring Prospectus.

LITIGATIONS AGAINST OUR PROMOTERS:

(i) All criminal proceedings:

- **Uchchabalal Bhati vs. M/s SMO Ferro Alloys Private Limited through Director, Mr. Sayyad Akhtar Ali (UN CR/659/2022)**

A complaint was filed against Our Promoter before the Court of Hon'ble Judicial Magistrate, First Class under section 138 of the Negotiable Instrument Act, 1881 and Section 420 IPC by Uchchabalal Bhati (“**Complainant**”) (hereinafter referred to as “the **Complaint**”). In the Complaint, it has been alleged that a registered Sale Deed dated January 04, 2022, executed on January 05, 2022 between the Complainant and Our Promoter for the sale of an agriculture land and a cheque of Rs. 22,39,575/-. However, the cheques were dishonoured by the respective bank's branch on account of insufficient balance in the account of Accused. The matter is currently pending adjudication.

- **Uchchabalal Bhati vs. M/s SMO Ferro Alloys Private Limited through Director, Mr. Sayyad Akhtar Ali (UN CR/662/2022)**

A complaint was filed against our Promoter, before the Court of Hon'ble Judicial Magistrate, First Class, Ratlam District Ratlam (MP) under section 138 of the Negotiable Instrument Act, 1881 and Section 420 IPC on November 16, 2022 (“**Complaint**”). In the Complaint, it was alleged that an agricultural land was purchased by Our Promoter, in return of which the cheques were drawn by Our Promoter amounting to Rs. **19,24,000/-**. However, the cheques were dishonored by the respective bank's branch on account of insufficient balance in the account of Accused. The matter is currently pending adjudication.

- **Uchchabalal Bhati vs. M/s SMO Ferro Alloys Private Limited through Director, Mr. Sayyad Akhtar Ali (UN CR/656/2022)**

A complaint was filed against our Promoter before the Court of Hon'ble Judicial Magistrate, First Class, Ratlam District Ratlam (MP) under section 138 of the Negotiable Instrument Act, 1881 and Section 420 IPC against Our Promoter on November 16, 2022 (“**Complaint**”). In the Complaint, it was alleged that agricultural land was sold to our Promoter, in return of which the cheques were drawn in favor of Uchchabalal Bhati amounting to Rs. 96,20,000/-. However, the cheques were dishonoured by the respective bank's branch on account of insufficient balance in the account of Accused. The matter is currently pending adjudication.

- **Uchchabalal Bhati vs. M/s SMO Ferro Alloys Private Limited through Director, Mr. Sayyad Akhtar Ali (UN CR/661/2022)**

A complaint was filed against our Promoter before the Court of Hon'ble Judicial Magistrate, First Class, Ratlam District Ratlam (MP) under section 138 of the Negotiable Instrument Act, 1881 Section 420 IPC against Our Promoter on November 16, 2022 (“**Complaint**”). In the Complaint, it was alleged that agricultural land was sold to our Promoter in return of which the cheques were drawn by our Promoter in favour of Uchchabalal Bhati amounting to Rs. 14,43,000/-. However, the cheques were dishonoured by the respective bank's branch on account of insufficient balance in the account of Accused. The matter is currently pending adjudication.

(ii) Claims related to direct and indirect taxes:

Direct Tax:

- As per website of Income Tax, the following e-proceedings are shown as pending with “open” or “pending” status. However, the amount has not been mentioned and cannot be crystallized:

Assessment Year	Proceeding Name and Description	Proceeding Status
Sayyed Akhtar Ali		
2021-22	A notice has been received under section 143(1)(a) dated April 08, 2022 vide Document Identification Number EFL/2122/G22/ITR000239058551 raising a demand of Rs. 20,28,760. Our Director filed its reply to the same on June 14, 2022 disagreeing to the demand raised and categorizing the said demand as 'agricultural income'. Now, a demand has been received for Rs. 5,020 vide Demand Reference Number 2022202137117248263T. As such the rectification for the same is in process.	Pending
2019-20	A notice has been received, dated February 25, 2020, vide Document Identification Number ITBA/COM/F/17/2019-20/1025713636(1) under section 139(1) of the Income Tax Act, 1961 wherein it has been directed to file the returns of income tax for the Assessment Year 2019-20. Assessee has already filed Income Tax Return for AY 19-20. However, Assesses is yet to submit reply.	Pending
2017-18	A notice has been received, under section 250 dated September 22, 2022, vide Document Identification Number ITBA/NFAC/F/APL_1/2022-23/1045806788(1) against the Appeal Number NFAC/2016-17/1008882 preferred against the order under section 143(3) read with section 147 of the Income Tax Act, 1961 passed by BPL-C-(91)(1) vide DIN No. 1036033883(1) on 29/09/2021 for the Assessment Year 2017-18. Our director has filed a response dated September 27, 2022 to the grounds of Appeal along with supporting documentary evidence(s) and/or documents as specified in the attached Annexure, if any. Thereafter, Income Tax Department has sent a Notice vide DIN No. ITBA/NFAC/S/62/2022-23/1047335854(1) dated November 15, 2022 stating the communication window with the CIT(A) has been enabled. As such the said proceeding is pending.	Open
	A notice under section 274 read with section 270 (A) of the Income Tax Act, 1961 vide DIN No. ITBA/PNL/S/270A/2021-22/1036033979(1) dated September 29, 2021 mentioning about under-reporting / misreporting of income in the returns and was directed to appear in person and provide the reasons for the same. With reference to the above penalty proceeding, it is humbly submitted that the assessee has filed appeal against assessment order u/s.143(3)/147 dated 29/09/2021 before the Hon'ble Commissioner of Income Tax (Appeal) vide online acknowledgement receipt No. 622791360021021 dated September 02, 2021 and the said appeal is currently pending.	Open
	A Notice under section 274 read with section 272A(1)(d) of the Income Tax Act, 1961 dated September 29, 2021 vide DIN: ITBA/PNL/S/272A(1)(d)/2021- 22/1036034534(1) has been received for non-compliance with notice(s) issued under section 142(1)/ 143(2)/ direction issued under section 142(2A) and was further directed to appear in person. Thereafter a show cause notice dated November 12, 2021, vide DIN No. ITBA/PNL/F/272A(1)(d)/2021- 22/1036878203(1) directing for a reasoning as to not imposing penalty under 272(1)(d). Thereafter a response has been submitted dated November 20, 2021.	Open
	An issue letter with DIN No. ITBA/COM/F/17/2023-24/1056656381(1) dated September 29, 2023 requesting for payment of Outstanding demand of Rs.5,291,112 /-for the Assessment Year 2017-18. Thereafter a response dated November 02, 2023 which states that our director has filed an appeal before the Hon'ble CIT(A), Ujjain and the same has been transferred to faceless appeal centre. The appeal is fixed by Hon'ble CIT(A) NFAC on October 05, 2022 and the appellant has already filed	Open

	written submission in the above appeal on e-filing portal but no appeal order received till date. As of now the said issue letter is open.	
	An issue letter with DIN No. ITBA/COM/F/17/2023-24/1057789076(1) dated November 08, 2023 requesting for payment of Outstanding demand of Rs.5,291,110 /-for the, Assessment Year 2017-18. As such our director is yet to file its reply.	Open
Saiyyed Murtuza Ali		
No proceedings		

GOVERNMENT AND OTHER STATUTORY APPROVALS

Under the chapter “Government and Other Statutory Approvals” details of “Registered Office” shall be updated in Red Herring Prospectus as below mentioned.

Registered Office:

- “C/o Sayyad Akhtar Ali Wahid Nagar, Old Baipass Road, Ratlam - 457 001 Madhya Pradesh, India”.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Under the chapter “Other Regulatory and Statutory Disclosures” under the section “Eligibility for The Issue” We shall add the below paragraph in Red Herring Prospectus.

ELIGIBILITY FOR THE ISSUE

Our Company is an “**unlisted issuer**” in terms of the SEBI (ICDR) Regulations, 2018 and this Issue is an “Initial Public Offer” in terms of the SEBI (ICDR) Regulations, 2018.

Our Company was incorporated on December 16, 2022, the Company was incorporated with an objective to acquire proprietorship firm named M/s Owais Ali Overseas. The firm was in existence since July 19, 2017. The Business Transfer Agreement (BTA) was executed on, June 15, 2023, by virtue of which the Company acquired the business of M/s. Owais Ali Overseas (proprietary firm) from Mr. Saiyyed Owais Ali (Promoter of the Company).

As per the eligibility criteria of Emerge Platform of National Stock Exchange of India Limited, the track record of a proprietorship firm shall be considered under the criteria of existence of business for at least three years.

DECLARATION

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

NAME AND DESIGNATION	SIGNATURE
MR. SAIYYED OWAIS ALI <i>Managing Director</i> DIN: 08291144	Sd/-
MR. SAIYYED MURTUZA ALI <i>Executive Director</i> DIN: 09388394	Sd/-
MR. SAYYAD AKHTAR ALI <i>Non-Executive Director</i> DIN: 08291143	Sd/-
MR. VINOD BAFNA <i>Non-Executive Director</i> DIN: 09646526	Sd/-
MR. BHARAT RATHOD <i>Independent Director</i> DIN: 10073806	Sd/-
MS. NISHITA RAJESHKUMAR GANDHI <i>Independent Director</i> DIN: 10171684	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

Sd/-

MS. SAIYYED NEHA ALI
Chief Financial Officer
PAN: FAWPA1116G

Sd/-

MS. VISHAKHA GUJRATI
Company Secretary & Compliance Officer
PAN: CADPG9224M

Place: Ratlam

Date: February 01, 2024