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INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS

VISHNU PRAKASH R PUNGLIA LIMITED



Our Company was originally formed as a partnership firm under the Partnership Act, 1932 in the name of M/s. Vishnu Prakash P. Pungalia, with introduction of new partners. Further, vide deed of partnership dated April 02, 1999, the name of the partnership firm was changed to M/s. Vishnu Prakash R. Pungalia, with introduction of new partners. Further, vide deed of partnership dated June 01, 2001, the name of the partnership firm was changed from M/s. Shree Ji Construction Co., to M/s. Vishnu Prakash R. Pungalia. The constitution of the firm was changed on May 10, 2003 with the admission of new partner. The constitution of the firm was further changed with the admission of new partners with effect from October 10, 2003. The constitution of the firm was further changed with the admission of new partners. and retirement of certain existing partners with effect from June 01, 2004 and the final certificate of registration was issued by the Office of the Registrar of Firms, Jodhpur, Rajasthan on June 04, 2004. The said partnership was thereafter converted to a public limited company with the name 'Vishnu Prakash R Punglia Limited', pursuant to a deed for joint stock company dated April 01, 2013 ("Deed") and following the procedure specified under Part IX of the Companies Act, 1956. A certificate of incorporation reflecting the legal status of our Company was granted by the Registrar of Companies ("RoC"), Maharashtra, Mumbai dated May 13, 2013. Pursuant to the said Deed, Vishnu Prakash Punglia, Ram Jeevan Punglia, Manohar Lal Punglia, Vijay Punglia, Kamal Kishor Pungalia, Anil Punglia, Anil Punglia, Pushpa Devi Pungalia, Pushpa Devi Pungalia, Sanjay Kumar Punglia, and Ajay Pungalia, agreed to subscribe to the share capital of our Company in proportion to the capital contributed by them in the partnership firm. For details of change in name and registered office of our Company please see "History and Certain Corporate Matters" on page 264 of the Red Herring Prospectus dated August 17, 2023 ("RHP" or "Red Herring Prospectus")

Registered Office: Unit No. 3, 5" Floor, B-wing, Trade Star Premises Co-operative Society Limited, Village Kondivita, Mathuradas Vasanji Road, Near Chakala Metro Station, Andheri (East), Mumbai – 400059, Maharashtra, India; Tel: +91 22 40164020 Corporate Office: B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur- 342003, Rajasthan, India; Tel: +91 291 243 4396; Contact Person: Neha Matnani, Company Secretary and Compliance Officer; Tel: +91 8058053700; Email: compliance@vprp.co.in

OUR PROMOTERS: VISHNU PRAKASH PUNGLIA, MANOHAR LAL PUNGLIA, SANJAY KUMAR PUNGLIA, KAMAL KISHOR PUNGALIA AND AJAY PUNGALIA

INITIAL PUBLIC OFFERING OF UPTO 31,200,000° EQUITY SHARES OF FACE VALUE OF ₹ [♠] PER EQUITY SHARES OF FACE VALUE OF ₹ [♠] PER EQUITY SHARES") OF VISHNU PRAKASH R PUNGLIA LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [♠] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [♠] PER EQUITY SHARES") OF VISHNU PRAKASH R PUNGLIA LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [♠] PER EQUITY SHARES (INCLUDING A PREMIUM OF ₹ [♠] PER EQUITY SHARES") OF VISHNU PRAKASH R PUNGLIA LIMITED ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [♠] PER EQUITY SHARES ("OUR COMPANY") FOR CASH AT A PRICE OF ₹ [♠] PER EQUITY SH AGGREGATING UP TO ₹ [•] MILLION ("THE ISSUE").

THIS ISSUE INCLUDES A RESERVATION OF UP TO 300,000 EQUITY SHARES AGGREGATING UP TO ₹ [♠] MILLION (CONSTITUTING UP TO [♠]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). OUR COMPANY IN CONSULTATION WITH THE BRLMS, MAY OFFER A DISCOUNT OF UP TO [♠]% OF THE ISSUE PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE RESERVATION PORTION ("EMPLOYEE RESERVATION PORTION ("EMPLOYEE RESERVATION PORTION SHEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE [♠]% AND [♠]%, RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY.

We are an ISO 9001:2015 certified integrated engineering, procurement and construction ("EPC") company with experience in design and construction of various infrastructure projects for the Central and State Government, autonomous bodies, and private bodies across 9 States and 1 Union territory in India. Our principal business operations are broadly divided into four categories: (i) Water Supply Projects ("WSP"); (ii) Railway Projects; (iii) Road Projects and (iv) Irrigation Network Projects.

The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations. QIB Portion: Not more than 50% of the Net Issue • Non-Institutional Portion: Not less than 15% of the Net Issue Retail Portion: Not less than 35% of the Net Issue • Employee Reservation Portion up to 300,000 Equity Shares aggregating up to ₹ 2.7 million

PRICE BAND: ₹ 94 TO ₹ 99 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 9.4 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 9.9 TIMES THE FACE VALUE OF THE EQUITY SHARES THE PRICE TO EARNING RATIO AT THE FLOOR PRICE IS 9.03 TIMES AND AT THE CAP PRICE IS 9.51 TIMES BASED ON DILUTED EPS AS PER RESTATED FINANCIAL INFORMATION FOR THE FISCAL ENDED 2023

BIDS CAN BE MADE FOR A MINIMUM OF 150 EQUITY SHARES AND IN MULTIPLES OF 150 EQUITY SHARES THEREAFTER A DISCOUNT OF ₹ 9 PER EQUITY SHARE IS BEING OFFERED TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION

In accordance with the recommendation of Independent Directors of our Company, pursuant to their resolution dated August 18, 2023, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Issue Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transactions, as applicable, disclosed in the 'Basis for Issue Price' section on page 154-166 of the RHP.

RISKS TO INVESTORS:

- 1) Our revenue is concentrated from projects undertaken with Government entities. For FY 2023, 2022 and 2021, our revenue from Government entities constitute 99.01%, 99.38% and 99.74% of the total revenue from operations. If there is any change in Government policies or focus and/or if we are unable to recover payments in a timely manner, it would adversely affect our business and result of operations.
- 2) Our free operating cash flow to debt ratio as on March 31, 2023 and March 31, 2022 is negative. Further increase in debt without sustained free cash flows may adversely impact our financial condition and growth of our Company.
- 3) Our business is concentrated in the state of Rajasthan. As of July 15, 2023, our ongoing projects in Rajasthan state constitute ₹ 23,381.83 million (61.54%) of our pending Order Book and our Revenue from Rajasthan State in FY 2023 constitute ₹ 7,812.43 Million (66.86%). Any adverse impact in this region may adversely affect our business, results of operations and financial condition.
- 4) A significant portion of the projects executed by us are in the Water Supply Projects ("WSPs") segment. For FY 2023, 2022 and 2021, our revenue from WSPs constitute 85.39%, 85.80% and 79.04% of the total revenue from operations.
- 5) Our business is working capital intensive. Growth in Revenue requires substantial increase in our working capital requirements. Our Revenue has grown by 48.73% from ₹7,856.13 million in FY 2022 to ₹11,684.04 million in FY 2023. Accordingly, our working capital has also increased by 65.41% from ₹2518.42 million in FY 2022 to ₹4165.81 million in FY 2023.
- 6) We are dependent on our sub-contractors to perform various portions of the contracts awarded to us. The total sub-contracting charges constitute 47.24% of the Revenue from Operations for Financial year ended March 31, 2023. Such dependency exposes us to certain risks such as availability and performance of our sub-contractors.
- 7) The Price/Earnings ratio based on diluted EPS for Fiscal 2023 for our Company at upper end of the price band is 9.51 times and Price/Earnings ratio of the average industry peer group is 17.22 times.
- 8) Our projects are exposed to various implementation and other risks, including risks of time and cost overruns, and uncertainties, which may adversely affect our business, financial condition, results of operation, and prospects.
- 9) Weighted average cost of acquisition of all shares transacted in the (i) last three (3) years, (ii) last one (1) year and (iii) last eighteen (18) months preceding the date of this Red Herring Prospectus

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: lowest price – highest price (in ₹)
Last one (1) year preceding the date of the RHP	71.67*	1.38	Nil - ₹ 215
Last eighteen (18) months preceding the date of the RHP	71.67*	1.38	Nil - ₹ 215
Last three (3) years preceding the date of the RHP	71.67*	1.38	Nil - ₹ 215

*Adjusted for bonus shares allotted.

10) Weighted average cost of acquisition, floor price and cap price

	10) weighted average cost of acquisition, hoor pric	e anu ca	p price	
	Type of Transactions	WACA	Floor	Cap
		(in ₹)	Price	Price
			(₹ 94)	(₹ 99)
	Weighted average cost of acquisition for last 18 months for primary / new issue of shares	71.67#	1.31 times	1.38 times
	(equity/ convertible securities), excluding			
	shares issued under ESOP 2018 and issuance			
	of bonus shares, during the 18 months			
	preceding the date of this certificate, where			
	such issuance is equal to or more than five			
	per cent of the fully diluted paid-up share			
	capital of our Company (calculated based on			
	the pre-issue capital before such transaction/s			
	and excluding employee stock options granted			
	but not vested), in a single transaction or			
	multiple transactions combined together over			
	a span of rolling 30 days			
	Weighted average cost of acquisition for last	N/A^	N/A	N/A
	18 months for secondary sale / acquisition of			
,	shares equity/convertible securities), where			
	our Promoters or Promoter Group entities or			
	shareholder(s) having the right to nominate director(s) in our Board are a party to the			
	transaction(excluding gifts)**, during the 18			
	months preceding the date of this certificate,			
	where either acquisition or sale is equal to or			
	more than five per cent of the fully diluted			
	paid-up share capital of our Company			
	(calculated based on the pre-issue capital			
	before such transaction/s and excluding			
	employee stock options granted but not			
	vested), in a single transaction or multiple			
	transactions combined together over a span			
	of rolling 30 days			

* Adjusted for bonus shares allotted in the ratio of two Equity Shares for every one Equity Share held pursuant to board resolution dated February 14, 2023. A There were no secondary sales / acquisition of shares (equity/ convertible securities) transactions in last eighteen (18) months prior to the date of the Red Herring Prospectus. ** There were transactions in Equity Shares on account of transmission of shares between members of promoter and promoter group, which have not been considered as these transactions were for nil consideration.

11) The two BRLMs associated with the Issue have handled 5 public issues in the past three Fiscal years, out of which none of the Issues closed below the Issue Price on the listing date.

Name of the BRLM	Total	Issues closed below
	Issues	IPO price on listing date
Choice Capital Advisors Private Limited*	Nil	Not Applicable
Pantomath Capital Advisors Private Limited*	5	Nil
Common Issues of above BRLMs	Nil	Not Applicable
Total	5	Nil
**		

*Issues handled where there were no common BRLMs

..continued from previous page.

BID / ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE WEDNESDAY, AUGUST 23, 2023⁽¹⁾ BID/ ISSUE OPENS ON THURSDAY, AUGUST 24, 2023 (1)

BID/ ISSUE CLOSES ON MONDAY, AUGUST 28, 2023^{(2) (3)}

- Un Company, in consultation with the BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date
- Our Company, in consultation with the BRLMs, may consider closing the Bid / Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations

³ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

The Issue Price will be determined by our Company, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares issued through the Book | Comparison of our key performance indicators with listed industry peers for the Financial Years included in the Restated Financial Information: Building Process and on the basis of qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Issue Price is 9.4 times the face value at the lower end of the Price Band and 9.9 times the face value at the higher end of the Price Band. Investors should also refer to "Risk Factors", "Our Business" and "Financial Information" on pages 46, 208 and 311 of the RHP respectively, to have an informed view before making

Some of the qualitative factors which form the basis for the Issue Price are:

- 1. We are a focused player in Water Supply Projects (WSPs) and have executed more than seventy-five (75)* WSPs till the date of the RHP. Also, we have thirty-eight (38) WSPs
- 2. Our revenue from operations has grown at a CAGR of 55.10% from FY 2020-21 to FY 2022-23, with the help of our robust order book across different business segments and geographical regions. As on July 15, 2023, we have an Order Book of ₹37,995.28 million;
- 3. Over the period, we have established a client base of various departments of the Central and State Governments. We have on-going projects in 9 States and 1 Union territory; 4. We have developed a track record of successful completion of our projects having executed more than eighty five (85)* projects till the date of the RHP. As onJuly 15, 2023, we have
- fifty-one (51) on-going projects forming part of our Order Book; 5. We undertake our construction business in an integrated manner as we have the key competencies and in-house resources to deliver a project from conceptualization till
- 6. Our Promoters have over thirty-six (36) years of experience in the construction industry who are supported by a strong management team with experience in the EPC sector and a
- proven track record of performance For further information, please see "Our Business - Competitive Strengths" on page 212 of the RHP.
- tincludes experience gained and projects executed prior to conversion of our partnership firm into a company)"

1. Basic and Diluted Earnings per Share Financial Year ended

Some of the information presented in this chapter is derived from the Restated Financial Information. For further information, please see "Financial Information" on page 311 of the

 $Some of the \, quantitative \, factors \, which \, may \, form \, the \, basis \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, and \, continuous \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, Issue \, Price \, are \, as \, follows: \, for \, computing \, the \, for \, computing \, the \, for \, computing \, the \, for \, computing \, are \, for \, computing \, are \, for \, computing \, are \, for \, com$

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	March 31, 2023	10.41		3	
	March 31, 2022	5.31		2	
	March 31, 2021	2.25		1	
	Weighted Average	7.35			
2.	Price Earnings Ratio ("P/E") in rela	ation to the Price Band of ₹ 94 to	o₹99 per sl	nare of ₹ 10 each	4
	Particulars	P/E at the lower end of	P/E at t	the higher end of	
		the Price Rand (no. of times)	the Price	Rand (no. of times)	

Basic and Diluted EPS (₹)

Particulars	P/E at the lower the Price Band (no	 P/E at the higher end of the Price Band (no. of times)
Based on Basic EPS for year ended March 31, 2023	9.03	9.51
Based on Diluted EPS for year ended March 31, 2023	9.03	9.51
Particulars		Industry P/E
Highest		25.62
Lowest		12.56

	ended March 31, 2023	9.03			9.51	
	Particulars			Industry	P/E	
	Highest			25.62	2	
	Lowest			12.56	3	
	Industry Average			17.22	2	
5. C	Comparison with Listed Industry Pee	ers				
N	ame of the Company	Total Income	Face \	/alue per	P/E	E

	Return on Net Worth (RoN)	W)	
	Financial Year ended	RoNW(%)	Weight
	March 31, 2023	38.31	3
	March 31, 2022	32.94	2
	March 31, 2021	18.24	1
	Weighted Average	33.18	
1	Not Asset Value ("NAV")		

Net Asset Value per equity share	(₹)
As at March 31, 2023	36.11
After the completion of the Issue:	
a) At Floor Price	48.76
b) At Cap price	50.01
Issue Price	[•]

industry peer set provided later in this section. The industry average has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section

	-
Name of the Company	

Name of the Company	Total Income (₹ in million)	Face Value per equity share (₹)	P/E	EPS (Basic) (₹)	EPS (Diluted) (₹)	RoNW (%)	NAV per equity share (₹)
			0.54	, ,,,	, ,,,		
Vishnu Prakash R Punglia Limited	11,714.64	10.00	9.51	10.41	10.41	38.31	36.11
Listed Peers							
PNC Infratech Ltd	80,367.12	2.00	13.48	25.67	25.67	16.64	167.03
H.G. Infra Engineering Ltd	46,402.38	10.00	12.56	75.68	75.68	29.38	294.90
NCC Limited	157,010.00	2.00	16.24	9.77	9.77	10.98	98.22
Rail Vikas Nigam Ltd	212,780.40	10.00	18.22	6.81	6.81	20.70	35.13
ITD Cementation India Ltd	51,195.33	1.00	25.62	7.23	7.23	10.53	72.04

Source: All the financial information for listed industry peers mentioned above is on a consolidated basis (unless otherwise available only on standalone basis) and is sourced from the annual results as available of the respective company for the year ended March 31, 2023 submitted to stock exchanges. The financial information of our Company is based on the

The table below sets forth the details of KPIs that our Company considers have a bearing for arriving at the basis for Issue Price. The key financial and operational metrics set forth above, have been approved and verified by the Audit Committee pursuant to its resolution dated April 01, 2023. Further, the Audit Committee has on April 01, 2023 taken on record that other than the key financial and operational metrics set out below, our Company has not disclosed any other key performance indicators during the three years preceding this Updated Draft Red Herring Prospectus with its investors. The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in resullt, help it in analyzing the growth of various verticals in comparison to our Company's listed peers, and other relevant and material KPIs of the business of our Company that have a bearing for arriving at the Basis for Issue Price have been disclosed below.

The Bidders can refer to the below-mentioned KPIs, being a combination of financial and operational KPIs, to make an assessment of our Company's performances and make an

A list of our KPIs for the Financial Years ended March 31, 2023, 2022 and 2021 is set out below:

(₹ in million, unless stated otherwise)

Metrics	Financial Year ended March 31, 2023	Financial Year ended March 31, 2022	Financial Year ended March 31, 2021
Financial			
Revenue from Operations ⁽¹⁾	11,684.04	7,856.13	4,857.31
Total Income (2)	11,714.64	7,873.87	4,876.73
EBITDA ⁽³⁾	1,596.43	886.41	473.21
EBITDA Margin ⁽⁴⁾ (in %)	13.63	11.26	9.70
Net Profit for the Year / Period ⁽⁵⁾	906.43	448.47	189.82
Net Profit Margin ⁽⁶⁾ (in %)	7.74	5.70	3.89
Return on Net Worth ⁽⁷⁾ (in %)	38.31	32.94	18.24
Return on Capital Employed® (in %)	33.72	29.94	19.40
Debt-Equity Ratio ⁽⁹⁾	0.80	1.11	0.98
Interest Coverage Ratio ⁽¹⁰⁾	5.05	3.51	2.46
Dave Working Capital ⁽¹¹⁾	71	5.4	54

The above KPIs of our Company have also been disclosed, along with other key financial and operating metrics, in 'Our Business' and "Management Discussion and Analysis of Financial Condition Results of Operations" on pages 208 and 374 of the RHP, respectively. All such KPIs have been defined consistently and precisely in 'Definitions and Abbreviations – Conventional and General Terms and Abbreviations' on pages 1 to 27 of the RHP.

Our Company shall continue to disclose the KPIs disclosed hereinabove in this section on a periodic basis, at least once in a year (or for any lesser period as determined by the Board if our Company), for a duration of one year after the date of listing of the Equity Shares, or until the utilization of Issue Proceeds, whichever is later, on the Stock Exchanges pursuan

to the Issue, or for such other period as may be required under the SEBI ICDR Regulations.

Metrics	Vishnu Pı	Vishnu Prakash R Punglia Limited PNC Infratech Ltd			td	H.G. Infra Engineering Ltd			
	Financial Year 2023	Financial Year 2022	Financial Year 2021	Financial Year 2023	Financial	Financial Year 2021	Financial	Financial	Financial Year 2021
Financial	1ear 2023	rear 2022	Tear 2021	rear 2023	Year 2022	rear 2021	Year 2023	Year 2022	rear 2021
Revenue from Operations	11,684.04	7,856.13	4,857.31	79,560.83	72,080.36	57,875.69	46,220.08	37,514.31	26,097.24
Total Income	11,714.64	7,873.87	4,876.73	80,367.12	72,970.22	58,950.38	46,402.38	37,587.50	26,171.00
EBITDA	1,596.43	886.41	473.21	16,806.77	16,234.60	15,291.92	9,135.96	7,174.21	4,905.85
EBITDA Margin (in %)	13.63%	11.26%	9.70%	20.91%	22.25%	25.94%	19.69%	19.09%	18.75%
Net Profit for the Year / Period	906.43	448.47	189.82	6,584.51	5,804.30	4,969.02	4,931.91	3,800.36	2,366.54
Net Profit Margin (in %)	7.74%	5.70%	3.89%	8.19%	7.95%	8.43%	10.63%	10.11%	9.04%
Return on Net Worth (in %)	38.31%	32.94%	18.24%	16.64%	17.37%	17.72%	29.38%	30.42%	25.06%
Return on Capital Employed (in %)	33.72%	29.94%	19.40%	15.05%	15.76%	17.86%	25.16%	28.28%	26.51%
Debt-Equity Ratio	0.80	1.11	0.98	1.46	1.32	1.37	0.99	0.82	0.72
Interest Coverage Ratio	5.05	3.51	2.46	3.04	2.90	2.74	5.31	5.37	4.31

108

Metrics	Vishnu Prakash R Punglia Limited			NCC Limited			ITD Cementation India Ltd		
	Financial Year 2023	Financial Year 2022	Financial Year 2021	Financial Year 2023	Financia Year 202		Financial Year 2023	Financial Year 2022	Financial Year 2021
Financial									
Revenue from Operations	11,684.04	7,856.13	4,857.31	155,534.10	111,379.6	0 79,494.20	50,909.11	38,090.17	27,277.31
Total Income	11,714.64	7,873.87	4,876.73	157,010.00	112,086.8	0 80,653.30	51,195.33	38,208.75	27,401.64
EBITDA	1,596.43	886.41	473.21	16,065.80	10,945.2	0 10,349.90	4,285.15	3,049.21	2,253.12
EBITDA Margin (in %)	13.63%	11.26%	9.70%	10.23%	9.769	6 12.83%	8.37%	7.98%	8.22%
Net Profit for the Year / Period	906.43	448.47	189.82	6,462.10	4,940.3	0 2,830.40	1,247.28	693.41	159.52
Net Profit Margin (in %)	7.74%	5.70%	3.89%	4.12%	4.419	6 3.51%	2.44%	1.81%	0.58%
Return on Net Worth (in %)	38.31%	32.94%	18.24%	10.98%	9.179	6 5.62%	10.53%	6.31%	1.51%
Return on Capital Employed (in %)	33.72%	29.94%	19.40%	19.99%	12.849	6 12.19%	17.46%	12.97%	8.37%
Debt-Equity Ratio	0.80	1.11	0.98	0.16	0.2	3 0.40	0.59	0.46	0.38
Interest Coverage Ratio	5.05	3.51	2.46	2.72	1.9	0 1.78	1.90	1.43	0.91
Days Working Capital	71	54	54	79	10	1 135	10	28	30
Metrics	Vishnu Prakash R Punglia Limited R				Rail Vikas Nigam Ltd				

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Metrics	Vishnu Prakash R Punglia Limited		Limited		Rail Vikas Nigam Ltd		
	Financial Year 2023	Financial Year 2022	Financial Year 2021	Financial Year 2023	Financial Year 2022	Financial Year 2021	
Financial							
Revenue from Operations	11,684.04	7,856.13	4,857.31	202,815.70	193,817.10	154,037.60	
Total Income	11,714.64	7,873.87	4,876.73	212,780.40	201,819.40	161,429.50	
EBITDA	1,596.43	886.41	473.21	22,432.40	19,832.70	16,190.50	
EBITDA Margin(in %)	13.63%	11.26%	9.70%	10.54%	9.83%	10.03%	
Net Profit for the Year / Period	906.43	448.47	189.82	14,205.60	11,826.90	9,915.70	
Net Profit Margin (in %)	7.74%	5.70%	3.89%	6.68%	5.86%	6.14%	
Return on Net Worth (in %)	38.31%	32.94%	18.24%	20.70%	19.66%	18.44%	
Return on Capital Employed (in %)	33.72%	29.94%	19.40%	16.62%	16.00%	15.26%	
Debt-Equity Ratio	0.80	1.11	0.98	0.87	1.03	1.05	
Interest Coverage Ratio	5.05	3.51	2.46	3.82	3.48	3.48	
Days Working Capital	71	54	54	83	144	177	
Weighted average cost of acquisition ("WACA")							

7. The price per share of our Company based on the primary/ new issue of shares (equity/ convertible securities)

The details of the Equity Shares, excluding shares issued under ESOP and issuance of bonus shares, during the eighteen (18) months preceding the date of this Updated Draft Red Herring Prospectus, where such issuance is equal to or more that 5% of the fully diluted paid-up share capital of our Company (calculated based on the pre-Issue capital before such transaction(s) and excluding ESOPs granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days ("Primary Issuance") are as follows

Date of allotment	Number of shares issued (adjusted for bonus)*	Face value (₹)	Issue price per share (₹) (adjusted for bonus)*	Nature of allotment	Nature of consideration	Total consideration (in ₹ million)
December 14, 2022	9,000,000	10	71.67	Private Placement	Cash	645.00
Weighted average cost of acquisition					71.67	

*Adjusted for bonus shares allotted in the ratio of two Equity Shares for every one Equity Share held pursuant to board resolution dated February 14, 2023.

 $8. \ \ The price per share of our Company based on secondary sale/acquisitions of shares (equity/convertible securities)$

There have been no secondary sale / acquisitions of Equity Shares or any convertible securities ("Security(ies)"), where the Promoter, members of the Promoter Group, or Shareholder(s) having the right to nominate director(s) in the board of directors of our Company are a party to the transaction (excluding gifts)*, during the eighteen (18) months preceding the date of this Updated Draft Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of our Company (calculated based on the pre-Issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling thirty (30) days.

*There were transactions in Equity Shares on account of transmission of shares between members of promoter and promoter group, which have not been considered as these transactions were for nil consideration

Weighted average cost of acquisition, floor price and cap price

Type of Transactions	WACA (in ₹)	Floor Price (₹ 94)	Cap Price (₹ 99)
Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/	71.67*	1.31 times	1.38 times
convertible securities), excluding shares issued under ESOP 2018 and issuance of bonus shares, during			
the 18 months preceding the date of this certificate, where such issuance is equal to or more than five per			
cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue capital			
before such transaction/s and excluding employee stock options granted but not vested), in a single			
transaction or multiple transactions combined together over a span of rolling 30 days			
Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/	N/A^	NA	NA
convertible securities), where our Promoters or Promoter Group entities or or shareholder(s) having the			
right to nominate director(s) in our Board are a party to the transaction (excluding gifts)**, during the 18			
months preceding the date of this certificate, where either acquisition or sale is equal to or more than			
five per cent of the fully diluted paid-up share capital of our Company (calculated based on the pre-issue			
capital before such transaction/s and excluding employee stock options granted but not vested), in a			
single transaction or multiple transactions combined together over a span of rolling 30 days			

*Adjusted for bonus shares

^ There were no secondary sales / acquisition of shares (equity/ convertible securities) transactions in last eighteen (18) months prior to the date of this Updated Draft Red Herring

** There were transactions in Equity Shares on account of transmission of shares between members of promoter and promoter group, which have not been considered as these

10. Explanation for the Cap Price being 1.38 times price of weighted average cost of acquisition of primary / new issue price of Equity Shares (as disclosed above) along with our Company's KPIs and financial ratios for the Financial Years ended March 31, 2023, 2022 and 2021 and in view of external factors, if any, which may have

- · We are an ISO 9001:2015 certified integrated engineering, procurement and construction ("EPC") company with experience in design and construction of various
- infrastructure projects for the Central and State Government, autonomous bodies, and private bodies across 9 States and 1 Union territory in India We have over thirty-six (36) years of experience in executing Water Supply Projects (WSPs) and have executed more than seventy five (75) WSPs till date
- Our Promoters have several decades of pioneering experience in the field of construction and they have been instrumental in the growth of our business.
- · We have in-house design and engineering, procurement, project management and quality management teams alongwith fleet of four hundred and ninety nine (499) construction equipment and vehicles. This reduces our dependency on third parties for key materials and services required in the development and construction of our • As on July 15, 2023, we have on-going projects aggregating ₹61,835.81 million, of which ₹23,840.53 million worth of work has been executed and balance ₹37,995.28 million
- form part of our Order Book, This Order Book provides sustainable visibility of Revenue
- The growth of our business in the last three (3) Financial Years has contributed significantly to our financial strength. Our revenue from operations increased from ₹ 4,857.31 million in FY 2020-21 to ₹11,684.04 million in FY 2022-23 at a CAGR of 55.10%, while our profit for the year increased from ₹189.82 million in FY 2020-21 to ₹906.43 million in
- · We stand to benefit from various government initiatives in infrastructure including Water and Waste water management, Railways, Roads and Highway Industry such as Jal Jeevan Mission, Atal Mission for Rejuvenation and Urban Transformation and PM Gati Shakti.

The Issue Price of ₹ [•] has been determined by our Company, in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares issued through the Book-Building Process. Our Company, in consultation with the BRLMs, is justified of the Issue Price in view of the above qualitative and quantitative parameters. Investors should read the abovementioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 46, 208 and 311 of the RHP respectively, to have a more

The trading price of the Equity Shares could decline due to the factors mentioned in the section titled "Risk Factors" on page 46 or any other factors that may arise in the future and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR ISSUE PRICE" begining on page 154 of the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding ten (10) Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLMs, may for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three (3) Working Days, subject to the total Bid/ Issue Period not exceeding ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Members of the Syndicate and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank(s) and other Designated Intermediaries, as applicable

The Issue is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIB") ("QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors and the basis of such allocation will be on a discretionary basis by our Company, in consultation with the BRLMs in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, subject to valid Bids being received at or above the Issue Price, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation to Non-Institutional Investors ("Non-Institutional Category") of which one-third of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹200,000 and up to ₹1,000,000 and two-thirds of the Non-Institutional Category shall be available for allocation to Bidders with an application size of more than ₹1,000,000 and under-subscription in either of these two sub-categories of the Non-Institutional Category may be allocated to Bidders in the other sub-category of the Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price. Further, not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors ("Retail Category"), in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All Bidders (except Anchor Investors) shall mandatorily participate in this Issue only through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPLID (defined hereinafter) in case of UPLBidders (defined hereinafter) in which the Bid Amount will be blocked by the Self Certified Syndicate Banks ("SCSBs") or pursuant to the UPI Mechanism, as the case may be. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation

Portion, subject to valid Bids received from them at or above the Issue Price. For details, please see "Issue Procedure" on page 458 of the RHP. Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested mographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Issue. Bidders/Applicants are advised to update any changes to their nographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and the subsequent press releases, including press release dated June 25, 2021, September 17, 2021 and March 28, 2023.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" beginning on page 264 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" beginning on page 530 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 1,500,000,000 divided into 150,000,000 Equity Shares of face value of ₹10 each. The issued, subscribed and paid-up Equity share capital of our Company is ₹934,440,000 divided into 93,444,000 Equity Shares of face value of ₹ 10 each. For details of the capital structure of our Company, see "Capital Structure" beginning on page 122 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: names of the initial signatories to the Memorandum of Association of our Company are Vishnu Prakash Punglia, Ram Jeevan Punglia, Manohar Lal Punglia, Vijay Punglia, Kamal Kishor Pungalia, Anil Punglia, Pushpa Devi Pungalia, Pushpa Pungalia, Sanjay Kumar Punglia and Ajay Pungalia. For details of the share capital history and capital structure of our Company see "Capital Structure" beginning on page 122 of the RHP

LISTING: The Equity Shares issued through the Red Herring Prospectus are proposed to be listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") (BSE and NSE are collectively referred to as "Stock Exchanges"). Our Company has received in-principle approvals from the BSE and the NSE for listing of the Equity Shares pursuant to their letters dated June 6, 2023 and June 8, 2023, respectively. For the purposes of the Issue, NSE shall be the Designated Stock Exchange. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Issue Closing Date, please see "Material Contracts and Documents for Inspection" on page 530 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Issue or the specified securities stated in the Offer Document. The investors are advised to refer to pages 434 of the RHP for the full text of the disclaimer clause of SEBI. DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been

cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the pages 436 of the RHP for the full text of the disclaimer clause of BSE. DISCLAIMER CLAUSE OF NSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are

GENERAL RISKS: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 46 of the RHP.



UPI-Now available in ASBA for all individual investors applying in public issues where the application amount is up to ₹500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. UPI Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and the subsequent press release dated June 25, 2021 read with press release dated September 17, 2021.

advised to refer to page 436 of the RHP for the full text of the disclaimer clause of NSE.

Applications Supported by Blocked Amount ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion and the (iii) Eligible Employees, under the Employee ("ASBA") is a better way of applying to offers by Reservation Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Issue Procedure" on page 458 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchanges of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmld=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited and Kotak Mahindra Bank Limited have been appointed as the Sponsor Banks for the Issue, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Issue related queries, please contact the Book Running Lead Managers ("BRLMs") on No cheque will be accepted. their respective email ID as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.

Continued on next page

Days Working Capital

ASBA* | Simple, Sale, Sile. | way of Application!!!

UNIFIED PAYMENTS INTERFACE

simply blocking the fund in the bank account. For further details, check section on ASBA. Mandatory in public issues.

ते द. १२.०० वा. दरम्यान संबंधित विनिर्दिष्ट शाखेत करण्यात येईल. सदर लिलाव प्रक्रिया संपेपर्यंत सुरु राहील. <mark>अडत पेठ</mark> ०२३०-२४३४३०३ **एफईडीजीएल००६५**००१०२७८, ००१०२८७, ००१०२९६, ००१०२९७, ००१०२९९, ००१०३०३, ००१०३०५ ০০१০३११, ০০१০३२४, ০০१০३२५, ০০१০३४३, ০০१০३६५, ০০१०३९७, ০০१০४७५, ০০१০४८४, ০০१০४८५, ০০१০४९६, ০০१০५३२ ००१३५२६, ००१२३८४, ००१३६३२, ००१३४६५, ००१३७०६, ००१३८८८, ००१४२०६ <mark>ऐरोली</mark> ७४४८८८०५२० <mark>एफईडीजीएल००७२०</mark>००१९५६ अकलूज ८६०५८४६०८३ **एफईडीजीएल०४८६**००००९१९, ००००९२२, ००००९२४, ००००९४६, ००००९५९, ००००९७५, ००१७३९, ०००२७५२, ०००२९५९, ०००२३९३, ०००२३७९, ०००२४०६, ०००२३८२, ०००२४०७, ०००१७०२ <mark>अकोला</mark> ९४२१८९३६७८ **एफईडीजीएल०४७१**०००१३१८, ०००१३३०, ०००१३३२, ०००१३३८, ०००१३५३, ०००१३५७, ०००१३६७, ०००१३६०, ०००१४७, १००१४४७, ०००१४४०, ०००१४९२, ०००२७९३, ०००२८६१, ०००२८९०, ०००३६६४, ०००४२०८, ०००२२००, ०००३५७७, ०००१८८५, १००३७३२, ०००२२६०, ०००३७८८, ०००२९१७, ०००४०७९ **अलिबाग** ८८८८६४६१२३ **एफईडीजीएल०४९०**००००५२३, ००००५४३, ०००१२३१, ०००१२७४, ०००१३२३, ०००१४५१, ०००१२५०, ०००१८३०, ००००९८६, ०००१८७४, ०००१८१०, ०००१८७२, ००००९७८ **अंबरनाथ** ७४४८८८०५३४ **एफईडीजीएल०१५०**०००२७१६, ०००२७१७, ०००२७१९, ०००२९८२, ०००३३७५, ०००३३९०, ०००३४१५, ०००३७४६, ०००३६३५, ०००३७५४, ०००३८९०, <mark>एफईडीबीडी०१५०</mark>०००००४७ <mark>अमरावती ९०८७०१२३३१ एफईडीजीएल००८५</mark>०००३९९८ ०००५६०८, ०००५०८५, ०००५७९७, ०००५३२२ औरगावा सिडको ०२४०-२४८२१२२ एक्ट्रडीजीएल०८७०००४१२२, ०००४२३४, ०००४२४३, ०००४२५०, ०००६३६०, ०००४१८९, ०००६३४५, ०००५८४, ०००६०२५, ०००५१९७, ०००६०३२, ०००५५२४, ०००४२४३, ०००४१५०, ०००४९७७, ०००५७४८, ०००४७२६, ०००६१२२, ०००६१५२, ०००६३६, ०००६३९६ औरंगाबाद-क्रांती चीक ९११२०५२००९ एफर्डडीजीएल०३५४०००३६४५, ०००३६५०, ०००५७३१, ०००५५६७, ०००५४०२, ०००५५८२, ०००५५७५, ०००४६०८, ०००५७२१, ०००५२६५, ०००५९१६ बदलापूर ९७९०९५७५७९ एफर्डडीजीएल०३९१०००११३१, ०००१७९५, ०००१७९६, ०००१८५३, ०००१८५८, **एफर्डडीबीडी०३९१**०००००२६ <mark>बारामती</mark> ९८८३१२१०१० **एफर्डडीजीएल०३७५**०००२९४४, ०००२९६३, ०००२९७४, ०००२९९८, ०००३००५, ०००३०७२, ०००३०८१, ०००३१२४, ०००५१४५, ०००५०९५, ०००५३७७, ०००५५३१, ०००५२३५, ०००५१५०, ०००५२६४, ०००५४८५, ०००५३१५, ०००५१६७, ०००५३३३, ०००५२०६, ०००५३३६, ०००५१०६ भिवंडी ९६९४७१०८८ एफर्इडीजीएल०४९६००००६६२,००००७०२,००००९४७ भोसरी ७४४८८८०५३९/८३७९९०९६६ एफर्इडीजीएल०१२६०००४१०९,०००४४८३, २००४२१३, ०००४२५९, ०००४२६०, ०००५३९९, ०००५४५२, ०००५४५३, ०००६००८, ०००४१८६, ०००६७२३, ०००६००७, ०००५९७, २००६७२१, ०००६००९, ०००४७४२, ०००६७२२, ०००६१३३, ०००५१७० विवेवाडी ०२०–२४४१११७७ **एफईडीजीएल००७५**००४८२२, २००४८६५, ०००४८८४, ०००६४६७, ०००६२१५, ०००६५०४, ०००६०८१ चाकण ०२१३५–२४९४११ **एफईडीजीएल००६६**०००४३४१, ०००४३५१, ०००४३६०, ०००४४०८, ०००४४०९, ०००४८८२, ०००६२३६, ०००५४४६, ०००६५२३, ०००५९३९, ०००५७४५, ०००६०६४ ०००६२५, ०००६१९५, ०००६४०६, ०००५६०६, ०००५६०६, ०००६२६४, ०००६०६५, ०००६११६, ०००६२६ वंदन नगर ७४४८८८०५६° एफर्इडीडीएस००५६०००१७०, ००००१५६, ००००३५९, ०००३१५, <mark>एफर्इडीजीएस००५६०</mark>००४२८९, ०००४११२, ०००३७५०, ०००४७५१ ०००२७४२, ०००४३२६, ०००४०६७, ०००४३३५, ०००४०९४, ०००४२७४ **चंद्रप्**र ९४२१८७८९३९ **एफर्इडीजीएल०४७०**००००४१२, ००००४१४, ००००४१६, ००००४१७, ००००४१८, ००००४२०, ००००४२६, ००००४३०, ००००४३५, ००००४३७, ००००४३९, ००००४४३, ००००४४४, ००००४४६, ००००४४८, ००००४५७, ००००४५९, ००००४६५, ००००५९६ **चिचवड** ०२०-२७३५७६६७ **एफर्इडीजीएल००७१**०००३३४५, ००००२४, २०००४, २००४०४८, २०००४४, २०००४२, २०००४२, १४४४४, १४४४, १४४४, १४४४, १४४४, १४४४, १४४४, १४४४, १४४४, १४४४, १ २००२४४४, २००४६४४, २००४४६४, २००४४१४, २००४१४६, २००४४४६, २००४४६६, २००४६६६, २००४५६६, २००५०३४, २००४५४, २०००५६१ २००४४४४, २००४६४१, २००४८४८, २००४९३३ डांगे चौक १७६७५३१९३३ एफईडीजीएल४७७०००५५४, २०००५८४, २०००५८४ २००१७८१, २००१३१२, २००१७९३, २००१३३५, २००१३३५, २००२९४५, २००२०८७, २००१९७७, २००१८२६, २००१९४४, २००१८९, २००१९८७, २००१९८६ डॉबिबली २२५१–२९५०८१४ / ९८२०१९८०१० <mark>एफईडीजीएल०३८४०</mark>००१९९९, २००२०१६, २००२७५९, २००२४७३, ०००२४४८, ०००३१७०, एफईडीबीडी०३८४००००५५ घोरपडी ०२०-४८६१७३२२ एफईडीजीएल०४३४००००५२४, ००००५३१, ००००५३८, ००००५५५ ००११८४, ००००९०८, ०००१३०१, ०००११३७, ०००११३१, ०००१२४६, ०००११६३, ००००८८६, ०००११८५, ००००९०७ **हडपसर** ०२० २६८२५१११ एफईडीजीएल००५७०००२८७५, ०००३०७१, ०००३३१३, ०००३७२९, ०००३६८६, ०००३७५१, ०००३२३७ हिंगणा टी पॉईंट २७६१--२२३८५२६/८३९०४४१८८८ **एफइंडीजीएल०३**२७०००३३५३, ०००३३७४, ०००३४०४, ०००३४२०, ०००३४३२, ०००३४४२, २००३८१३, ०००४२३७, ०००५०८८, ०००४२१० **हुपरी** ०२३०-२४५२९७७ **एफइंडीजीएल०१२७**००७५२६५, ०००७२८४, ०००७८८८ ০০০৬३४४, ০০০৬३६४, ০০০৬३८९, ০০০৬३९६, ০০০৬४३८, ০০০৬४४५, ০০০৬४४९, ০০০৬४६८, ০০০৬४৬८, ০০০৬४८१, ০০০९१३০ २००९२३६ <mark>इचलकरंजी</mark> ०२३०-२४३३४५६ **एफईडीजीएल००५३**०००८३९४, ०००८४९५, ०००८४२६, ०००८४६२, ०००८४७३, ०००८४८३, १००८५९२, ०००८५९६, ०००८६२७, ०००८६२३, ०००८६२५, ०००८६३७, ०००८६३०, ०००८६४९, ०००८६६४, ००१०४३४, ००१०४३४, ००१०४३६ <mark>इतापूर</mark> १२१११–२९९०२९ **एफर्इंडीजीएल०४३३**०००९४०, ००००९८१, ०००१२४४, ०००१६७०, ०००९९५७, ०००२१३४, ०००१५७० **इस्लामपू**र ०२३४२–२९५१११ **एफर्डडीजीएल०३३**००००३७६८/, ०००३७७६^२, ०००३७५३, ०००३७६३, ०००३८०२, ०००३८०३, ०००३८६०, ०००४८६०, ०००५४०९, ०००४७०४, ०००५३१०, ०००५०१५, ०००५३८९, ०००४९९१, ०००५८०५, ०००५४८, ०००५२८०, ०००५६५०, ०००५४६६, ०००४९०५, ०००५७१६ <mark>कळंबोली</mark> २२२७४२३३३०/८८९८७४३९९२ **एफर्इडीजीएल००८४**०००२७७५, ०००२७७४, ०००२८०५, ०००२८८५, १००२८१३, ०००२८६२, ०००२८७४, ०००२९९७, ०००२८८६, ०००२८७८, ०००२९३७, ०००२९४३, ०००२८९०, ०००२३९१ **कल्याण पूर्व** १५९२३६०७०६ **एफईडीजीएल०१२४**०००४०६०, ०००४०६२, ०००४०९९, ०००४७६६, ०००५२०, ०००५१५८ **कामोठे** ७४४८८८०५३८ एफर्इंडीजीएल०१०६०००२०९२, ०००२४५१, ०००२५०६, ०००२६०६, ०००२२८४, ०००२७६५, ०००२७६६, ०००२२८७, ०००२७६८, ०००२५१२, ०००२७१९, ०००२६३५, ०००२७५४, ०००२७९६, ०००२७६४, ०००२६५६, ०००३०१७, ०००३०२५, एफर्इंडीजीडी०१०६०००००१२ कर्जन ८१४९४७४६६२ <mark>एफर्डडीजीएल०३९४</mark>०००१६७७, ०००१७५५, ०००१७६४, ०००१७७ कात्रज ०२०–२४३७३७७ फर्इडीजीएल०४५५००४९५६, ०००४९५९, ०००५०१३, ०००५०२३, ०००५७३६, ०००५७४०, ०००५७४७, एफर्इडीडीएस०४५०००००२४ ब्रास्वर ७४४८८८०५१८ <mark>एफर्इडीजीएल०१२५</mark>०००१७६१, ०००१७७१, ०००१७५८, ०००२७४१, ०००१७२१, ०००३५८४, ०००२३७८ खोपोली २१९२२६३७२८ **एफईडीजीएल०३३८**०००४१२८, ०००४१२९, ०००४१४९, ०००४१५०, ०००४१५१ <mark>कोल्हापुर</mark> ०२३१–२६२४०७७ **एफईडीजीएल०११९**०००४३२८, ०००४३३४, ०००४३४१, ०००४४१०, ०००४७३४, ०००४७५४, ०००५२२४, ०००५२९४, ०००५६७४ ০০५६७३, ০০০५७০০, ০০০५९३१, ০০০५७०१, ০০০५९३०, ০০০५७०२, ০০০५४६०, ০০০५८१२, ০০০५९२८, ০০০५७०५, ০০০५४५९ ०००५८१३, ०००५९२१, ०००५७१०, ०००५५५१, ०००५८६२, एफईडीबीडी०११९०००००६२, ०००००६८, कोश्वरुड ९०८७०१२३४१ एफईडीजीएल०११२०००३४५८, ०००३४७५, ०००३४८५, ०००३४८८, ०००३४९१, ०००३४९२, ०००४००६, ०००४०३७, ०००४०४४, ooxxcc, ooox4E4, ooox4c8, ooox9oE, ooox044, ooo4444, ooo4xoc, oooxx87, ooo494c, ooox9x8, ooox478 ००६०३५, ०००४६०१, ०००४७३७, ०००५२०७, ०००५२०६, ०००५२२८, ०००५२२१, ०००५३०४, ०००४७८१, ०००५३०५, ०००४१२८ १००५३२३, ०००५१०६, ०००५५११, ०००५३२५, ०००५४९६, ०००५३३५, ०००५३५५, ०००५३५६, ०००४०९२, ०००५३५८, ०००५०२० ०००५४८०, ०००५३५९, ०००३९८५, एफईडीबीडी०११२००००५२, ०००००४९, ००००६२, ०००००५८ लातूर ९०७५६४७४८८ एफईडीजीएल०५१२००००१८८, ००००१९०, ००००८४०, ००००१४९, ००००४९०, ००००८५ लोणावळा शाखा ९८२२५८०११२ एफईडीजीएल०४६४००००८४१, ००००८४६ महाड ९९२१२६३०३० एफईडीजीएल०४५५०००१५५८, ०००१५६४, ०००१५७३, ०००१६३४, ००१६९१, ०००१६९२, ०००१७११, ०००१७१९, ०००१७२४, ०००१७२५, ०००२९१०, ०००३०६८, ०००३११७, ०००३९२६, ०००३९९९, ००३४९१, ०००३०६४, ०००३९०२, ०००२९१८, ०००४५०९, ०००४५५२, ०००३९३५, ०००१३९१, ०००३९६९, ०००३८८३ मेडिकल स्क्रेअ ०७१२-२७५८४८४ **एफर्डडीजीएल०३३३**००३२४५, ०००३२५८, ०००३२७६, ०००३२७८, ०००३२७९, ०००३२८०, ०००३२८२, ०००३२८४, ०००३२८६, ०००३३२०, ०००३३३७, ०००३३४७, ०००३३४८, ०००३६५६, ०००४०४१, ०००४९०५, ०००४९११, ०००३२४४, ०००४५४५, ০০০ই५२३, ০০০४५४९, ০০০ই८০ই, ০০০४५९१, ০০০४५३९, ০০০४६०५, ০০০४५५३, ০০০४७६२, ০০০४६१४, ০০০४७५७, ০০০४७९० २००४-२२, २००४-४०, २००४-४०, २००४-४२, २००४-४२, २००४-४२, २००४-४२, २००४-४२, २००४-४४, २००४-४८, २००४-४८, २००४-४८, २००४ २००४-४६२, २००४-४०, २००४-४०, २००४-६३२, २००४४४, २००४-४८, २००४-४८४, १७४-ईडीबीडी०३३३०००००२७, २००००६५ २०००-७५, एफईडीडीएस०३३३०००००२० मीरा रोड ७४४८८८०५३७ एफईडीजीएल०१४३०००२६२८, २००२६२५, २००२६४५, ०००२६४५, ०००२६६५, ०००२६७५, ०००२६८९, ०००२६१४, ०००३६३७, ०००३४३, ०००३२६०, ०००३६७, ०००३७७, ०००३६१, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६३, ०००३६४, ०००३६४, ०००३५७, ०००३५७, ०००३५७, ०००३४४, ०००३४४, ०००३४४, ०००३४४, ०००४४४, ०००३४४, ०००४४४४, ०००४४४४, ०००४४४, ०००४४४, ०००४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४, ०००४४४४, ०००४४४४, ०००४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४, ०००४४४, ०००४४४, ०००४४४४, ०००४४४४, ०००४४४४, ०००४४४४, १०११७८४, ००१३३९२, ०००८७६४, ००१२७५०, ०००८८९१, ००१२९०२, ००१२८९२, ००१३२५८, ००१०६७१, ००१४३६६, ००१३२६७ ००११५६८, ००१३२७१, ००१२४९०, ००१३७९७, ००१३२७७, ००१२७३, ००१३२७८, ००१३२१०, ००१३४०, ००१३४०२ मोहोपाङ १७६५४६४२५४ ए**फईडीजीएल०५१६**००००८२८, ००००५६१, ००००९०७, ००००९८६ <mark>मुस्बाङ</mark> ९७६८८८१२२७ ए<mark>फईडीजीएल०४६६</mark>०००१०३४, ००१०३६, ०००१०३७, ०००१०४६, ०००११०४, ०००११६५, ०००११७१, ०००१४९९, ०००२६८०, ०००२८०० नागपुर सीए रोड ०७१२ २७६६३१३ **एफईडीजीएंल०३६४**०००२१७४, ०००२१८२, ०००२१८६, ०००२२३१, ०००२२४१, ०००२२५७, ०००३२७४, ०००३३२० ৽০০३८२३, ০০০३७७१, ০০০३१०८, ০০০३९४५, ০০০४१८०, ০০০४२१९, ০০০३९४६, ০০০३११०, ০০০४२२०, ০০০३८२५, ০০০३२६६ ०००३८८६, ००००४४५१, ०००३१८५, ०००३४५६, ०००३४५५, ०००३१८५, ०००३४५६, ०००३५८६, ०००३४६६, ०००३४८४, ०००३६४८, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८५, ०००३४८६, ०००३४८६, ०००३४८६, ०००३४८६, ०००३४८६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००३८४६, ०००४३४६, ०००४८४६, ०००४४६४, ०००४४६४, ०००४४६४, ०००४४६४, ०००४४६, ०००४४६४, ०००४४६४, ०००४४६४, ०००४४६४, ०००४८४६, ०००४४६४, ०००४४६४, ०००४४६४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४६४४, ०००४४४४, ००४४४४, ०००४४४४ ৽০০४१০८, ০০০५१३९, ০০০५२१५, ০০০५२४३, ০০০५२७२, ০০০५९४३, ০০০५२६१, ০০০५७९३, ০০০४८४০, ০০০५८७९, ০০০५८३१ १००५९३५, ०००५३६४, ०००६०९०, ०००६९१७, ०००६१४८, ०००६१४७, ०००६१४६, ०००६३२०, ०००६३२१, ०००६३२२, ०००६३५६, १००६३५७, ०००६५६०, ०००६५८६, ०००६६७५, ०००६६७६, ०००६६७७, ०००६६७८, ०००५९४२, ०००५४५१, ०००५९६०, ०००५६७३, ०००५६६१, ०००५६८४, ०००५५६२, ०००५७६६, ०००५६६५, ०००५६९२, ०००६०५३ नाशिक पंचवटी ०२५३-२५५००७७ एफईडीजीएल०३२१०००५५४१, ०००५५४९, ०००५५५, ०००५५५२, ०००५५६३, ०००५५७५, ०००५५८३, ०००५५८३, ०००५५८३, ०००५६०७, ०००५६१०, ०००५६१६, ०००५६२२, ०००५६२५, ०००५६३२, ०००५६३५, ०००५६४०, ०००५६४०, ०००५६४३, ०००५६४९, ૦૦૦૫૬૫૪, ૦૦૦૫૬૫૨, ૦૦૦૫૬૫૬, ૦૦૦૫૬૬૪, ૦૦૦૫૬૬૫, ૦૦૦૫૬છ, ૦૦૦૫૬૦૫, ૦૦૦૫૬૮૧, ૦૦૦૫૬૮૫, ૦૦૦૫૬૮૬, ૦૦૦૫૭૦૦, ૦૦૦૫૭૦૫, ૦૦૦૫૭૦૬, ૦૦૦૫૭१૪, ૦૦૦૫૭१૫, ૦૦૦૫૭૨૮, ૦૦૦૫૭૫, ૦૦૦૫૭૫૧, ૦૦૦૬૫૭૧, ૦૦૦૭૬૫૨, ૦૦૦૭૪૬૫, ૦૦૦૭ ०००७३६१, ०००८९१४, ०००८२६३, ०००६९८७, ०००८२६४, ०००७०७८, ०००८५३४, ०००७०१६ नाशिक रोड ०२३५२–२२७०० <mark>एफईडीजीएल०३३५</mark>०००३१५९, ०००३१६१, ०००३१८४, ०००३१९३, ०००३२२३, ०००३२२९ **निगडी शाखा** ९१५६३९७६७८ **एफईडीजीएल०३९०**०००१४८७, ०००१४९६, ०००१५१३, ०००१५२७, ०००१५७५, ०००२२५३, ०००२७७९, ०००२५८४, ०००२९०२ पनवेत ७४४८८८८४३ एफर्इंडीजीएल०७३०००३००७, ०००३३९८, ०००३७५०, ०००३४५०, ०००२८३१, ०००३६१७, एफर्इंडीजीडी००७३०००००३ पेण ०२५३–२४६६९६१ एफर्इंडीजीएल०११४०००३५५७, ०००३५७३, ०००३६०८, ०००४६०१, ०००४६१९, ०००५०५९, ०००४९५७ ०००५१६७, ०००४१४९, ०००५२०३, ०००५२०२, ०००५२०७, ०००३२२४, ०००५२१७, ०००३८९६, ०००५३२२, ०००५३६५, ०००५९१४ ००५९६७ <mark>राजारामपुरी</mark> ०२३१-२५५६५९५ **एफईडीजीएल०१३७**०००४९३२, ०००४९३९, ०००४९७१, ०००५०३९, ०००५०४०, ०००५०४१ ००५०४२, ०००५०४३, ०००५०४४, ०००५०५१, ०००५०५९, ०००५९९०, ०००६५८१, ०००७१८३, ०००६०१८, ०००६८४३, ०००६०१९ ०००६६५८, ०००५५०९, ०००६५५९, ०००६६४, ०००६६२, ०००६४३४, ०००५४६६, ०००५५६५, ०००५५६५, ०००५५५५, ०००५५५५, ०००६५५५, ०००६५५५ २२२२४७ **एकईडीजीएल०८०**००५५१४, ०००५५२९, ०००५५४१, ०००५५५५, ०००५५५५, ०००५५६२, ०००५५६२, ०००५५८३, ०००५५८७, ०००५६०३ ०००५६१८, ०००५६२७, ०००५६२९, ०००५६३३, ०००५६४०, ०००५६७०, ०००६९०३, ०००६९२२, ०००५५२४, ०००७५२८, ०००५५७१, ०००७९७८, ०००५६३६, ०००८१५५, ०००६९०७, ०००७९६१, ०००६९१७, ०००७५२५, ०००७२५५, ०००७६४६, ०००६९४०, ०००७९२३, ०००८१५४ <mark>रत्नागिरी ९८२३१२२४२२ **एफईडीजीएल०१५१**०००५६००, ०००५६०१, ०००५६२१, ०००५६२६, ०००५६२७, ०००५६३६</mark> , २०२१६४), २०२४, १८२४, २०४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४४, १८४ १९०८५६४२, २००५६४८, २००५६५८, २००५६७३, २००५६७४, २००५६७४, २००५६७६, २००५५८६२, २००५६४४, २००५७४, २००५६४६ १००६१२९, २००६१७३, २००६५८८, २००६७१३ सांगली २२३३–२३२००११ एफईडीजीएल०१४००००५५३९, २००५६३३, २००५६४६ ०००५६६३ **सांगवी** ०२०–२७२८३०१२ **एफर्डडीजीएल००७०**०००३५१५, ०००३५३४, ०००३५४३, ०००३५५१, ०००३५६०, ०००३५६७ ००३५८४, ०००३५९७, ०००३९०६, ०००४२३२, ०००४६३२, ०००४३१५, ०००४८४३, ०००४७७३, ०००४३३३, ०००४७८५, ०००४८७२ ৽০০४६८२, ০০০४३५०, ০০০४६८३, ০০০४२४३, ০০০४७३०, ০০০४११७, ০০০४८३२, ০০০४७७४, ০০০४१२०, ০০০४७८६, ০০০४९८३ ०००४७८९, ०००४५९१, ०००४५९०, ०००४५९४, ०००४५९५, ०००४६०९, एफर्इडीबीडी०७७०००००२५, शहाप्र ९२८४६०१८४९ एफर्इडीजीएल०५०२०००४४८ तळेगाव ०२११४ – २२४८२२ एफर्इडीजीएल०११८००४६११, ०००४६१२, ०००४७०४, ०००४७१२, ०००४७२०, ৽০০४७३७, ০০০४७४४, ০০০४७६७, ০০০४७७९, ০০০४७७७, ০০০४७९९, ০০০५४०३, ০০০६११०, ০০০७४८५, ০০০४७८८, ০০০६९८০ एफर्इडीजीएल०३३९०००२६५४ उंटवडी ०२५३ – २३९११७५ एफर्इडीजीएल००८३०००२७८०, ०००२७८७, ०००२७८८, ०००२५६२, ०००३५५६, ०००३३९३, ०००३५५७, ०००३४०१, ०००३८०४, ०००३५४४, ०००३५०८, ०००३५९८, ०००३५८६, ०००३८०, ०००३८७, ०००३६०७, ९३८४८०८०१७ **एफर्डडीजीएल०४२९**०००१०८४, ०००११०९, ०००१११२, ०००१४८८, ०००२७०९, ०००२६७४, ०००२७६५, ०००२६२२, .२८८८८८४५७ ५**५५३**आसा<u>५२००६</u>२५८५५, ०००२८४५, ०००२२५५, ०००२५५५, ०००५४८८, १००२८३४, ०००४५५, ०००२५५८, ०००२८३५, ०००२२४१, ०००२२५५ **०००२५५५ ०००० संघट अर्थार्थ्य एफर्इंडीजीएल०५२३०००००**४४ १०००९६०, ००००१००, ००००३३६, ०००००८८, ००००३३७ **बसई** २५०२३५५२०० **एफर्इंडीजीएल०१५२०**००३४१५, ०००३५१६, ०००३५३६ ०००३५५०, ०००३५७५, ०००३५८७, ०००३५९१, ०००४३०२, ०००४३०५, ०००४७५४, ०००४०२४, ०००५९८२, ०००४७५६, ०००४५८०, ०००५९८३, ०००४७६३, ०००४४१६, ०००४८२३, ०००४८७९, ०००४९१६, ०००४७८२, ०००४६५१ विक्रोळी २२२५७७०००१ एफर्इंडीजीएल००७७०००२०९४, ०००२५२८, ०००२५६८, ०००२५८६, ०००२८६९, ०००२५९२, ०००३१५८, ०००२८९३ विरार २५०२५२२०३० . एफईडीजीएल०११३०००४७२९, ०००४७५१, ०००४७६३, ०००४७७५, ०००४८१२, ०००४८४४, ०००४८४७ विठ्ठल मंदिर सोलापूर ०२१७ २९५०१५८ **एफर्डडीजीएल०११५**०००४९५०, ०००४९७१, ०००५०९, ०००५०१४, ०००५०५५, ०००५०९६, ०००६४४९, ०००६५२० ०००७३७२, ०००६५६०, ०००७४६५, ०००७११४, ०००८१८५, ०००७४७४, ०००५८७६, ०००८०७, ०००८०७३, ०००७४९५, ०००७४९४ वर्षा ७७४५२–२४५१९१ **एफर्इडीजीएल०३६३**०००२३१८, ०००२३२६, ०००२३३०, ०००२३३२, ०००२३४१, ०००२३४३, ०००२३५५, ०००२३५८, ०००२३६८, ०००२३७२, ०००२३७७, ०००२३८४, ०००२३८५, ०००२३८६, ०००२३८७, ०००२३९०, ०००२३९७, ०००२४०८, ०००२४०९ २००२४४३, २००२४४७, २००२४४९, ००२४४४, ००२४४४, ०००२४४४, ०००२४४४, ०००४४४७, ०००२४४७, ०००४५५५, ०००२४५५, ०००२४४५, २००२४४३, २००२४४७, ०००२४९६, ०००२४४६, ०००२४४४, ०००२४४४, ०००२४४४, ०००२४४७, ०००२४५५, ०००२४५५, ०००२४५६ २००२३६६, २००३४४२, ०००३८७, ०००३६६४, ०००४२०४, ०००३८७९, ०००३४४२, ०००४६०५, ०००३८८१, ०००३७६६, ०००४००३ **यार्जे** ०२०-२५२१४७०० **एकर्डेटीनीएल०४४३**२०००६६२, ००००७४, ०००४२४४, ०००१५०४, ००००८२, ०००४८६६६, ०००१२८८, ०००११३३, ०००१२५९, ०००१२१०, ०००१६२३, ०००१४५३, ०००१६२७, ००००८६३, ०००१७८३, ०००१४२६, ०००१४८९, ०००१६४४, ०००१६७१,

काही असल्यास ठिकाण किंवा तारखेतील बदल आमची वेबसाईट www.fedfina.com वर दर्शविण्यात येईल. सर्व सहमागी होणाऱ्या बोलिदारांना त्यांच्याद्वां सादर केलेल्या बोली स्विकारणे किंवा नाकारण्याच्या संदर्भासह त्यानंतर कळविण्यात येईल. ज्या ग्राहकांना त्यांचे दागिणे सोडवायचे आहेत ते प्रयोज्य अटी आणि शर्तीच्या अधीन २९-०८-२०२३ रोजी/किंवा पूर्वी ग्राहकांनी दागिणे तारण ठेवलेल्या शाखेत भेट देवु शकतात किंवा वरील नमुद क्रमांकावर संपर्क करावा. लेलाव संबंधित शाखेत करण्यात येईल. कोणत्याही करणाने दिलेल्या नियत तारखेस लिलाव पूर्ण होऊ शकला नाही तर तो आमच्या वेबसाईटवर तपि

०००१६९८, ०००१७३५, ०००१८८१, ०००१६४६, ०००१४५२, ०००१६५४, ०००१४२२, ०००१६९३, ०००१६७०, ००००९९५, ०००१८९३ येवला

.२५५९ – २५९०१० **एफईडीजीएल०१३१**०००२८२२, ०००२८५२, ०००२८५७, ०००२८६४, ०००२८६८, ०००२८७३, ०००२८७५, ०००२८८३,

दर्शविल्यानंतर त्यानंतरच्या कामकाजाच्या दिवशी करण्यात येईल. सदर संदर्भात पढे पत्रव्यवहार करण्यात येणार नाही. दिनांक: १९-०८-२०२३ ठिकाण: महाराष्ट्र

PUBLIC NOTICE

NOTICE is hereby given that the sales deed number P Bandar 3/1347/99 is registered at Joint register office Kurla Mumbai Suburban district dated 17/07/1999 and share certificate nos. 093 for 5 (Five) ordinary shares bearing Distinctive no. 461 to 465 of Shree Sai Usha Complex standing in the name of Nanasaheb Bhimaii Kamble have been reported lost/stolen and that an application for issue of Duplicate Certificate in respect thereof has been made to the society at Khandelwal Marg, Bhandup (W) Mumbai-78, to whom objection if any, against issuance of such Duplicate Share Certificate should be made withir 14 days from the date of publication of this notice. Share

ত্যন্ত্ৰ State Bank of India

रिटेल ॲसेट्स सेंट्रलाईइड प्रोसेसिंग सेंटर, सायन बी ६०३ आणि ६०४, कोहिनूर सिटी, कमर्शियल - १, ६वा मजला, किरोल रोड, एलबीएस मार्गालगत, कुर्ला (पश्चिम), मुंबई - ४०००७०. द्रध्यनी क्र.: ०२२ - २५०४६२९४/२५०४६२९१. ईमेल: racpc.sion@sbi.co.in

मागणी सूचना बँकेच्या प्राधिकृत अधिकाऱ्यांनी सरफैसी ॲक्ट, २००२ च्या कलम १३(२) च्या अनुपालनात **दिनांक २५.०७.२०२३ रोजीस मागणी सूचना** जारी करून दिलेल्या तपशिलांप्रमाणे सदर सूचनेच्या जारी करण्यापासून ६० दिवसांत खालील नमूद कर्जदार/हमीदारांना थकीत रकमेची मागणी केली. काही सूचनांची बजावणी न होता त्या परत करण्यात आल्या

म्हणन खालील कर्जदार/हमीदारांना सचना देण्याकरिता सचनेचे हे प्रकाशन केले आहे मागणी सूचना थकबाकी रक्कम **रु. १,२५,१९,५३५/**-क्लॅट क्र.-ए/१, तळ मजला, सुवण (एक करोड पंचवीस लाख एकोणीस हजार कलश सीएचएसएल. तरूण पाचशे पस्तीस मात्र) सोसायटी, जेबी रोड,

कर्जदार/हमीदारांना याद्वारे कळविण्यात येते की, जर सदरह सूचनेच्या प्रसिध्दीच्या तारखेपासून ६० दिवसांत वर वर्णन ज्लेल्या रकमाचे प्रदान कर्जदार/हमीदारांनी केले नाही तर, बँकेचे प्राधिकृत अधिकारी सरफैसी ॲक्टच्या तरतुदीन्वये व वर्णन केलेल्या गहाण मिळकत/तारण मत्तेचा कब्जा घेतील आणि नंतर तिचा लिलाव करतील. कर्जदार/हमीदारांन सरफैसी ॲक्टच्या कलम १३(१३) अन्वये बँकेच्या लेखी संमती प्राप्त केल्याशिवाय वर वर्णन केलेल्या सदर तार विक्री, भाडेपट्टा किंवा अन्य प्रकारे हस्तांतरण करण्यासही प्रतिबंध करण्यात येत आहे. ही जाहीर सूचना सरफैसी ॲक्ट.

००२ च्या कलम १३(२) अन्वयेची सूचना म्हणून समजण्यात यावी. कर्जदारांना/हमीदारांना कोणत्याही कामकाजीय दिवसात जर नोंद. पोस्टद्वारे त्यांना पाठवलेली सूचना न मिळाल्यास निम्नस्वाक्षरीकारांकडून कलम १३(२) अन्वये जारी मूळ सूचना प्राप्त करण्याचा सल्ला देण्यात येत

स्टेट बँक ऑफ इंडिया

Court Room No.2

मुंबई, शनिवार, १९ ऑगस्ट २०२३ | **नव७शक्ति १५**

IN THE BOMBAY CITY CIVIL COURT AT DINDOSHI, BOMBAY SUMMARY SUIT NO. 438 OF 2018 (ORDER XXXVII RULE 2 OF CIVIL PROCEDURE CODE, 1908) STATE BANK OF INDIA

A Body Corporate Constituted under the State Bank of India Act, 1955 having one of its Local Head Office amongst others at Synergy, Plot No. C-6, "G" Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400 051 and one of it's Branch Offices namongst other places at G-101,Sai Residency Co-op.Hsg.Soc., Natwar Nagar, Road No.3,Jogeshwari (East), Mumbai-400 060 VERSUS

Rajendra Yashwant Chavan Adult Indian Inhabitant having address At S.R.P.F., Group No.VIII, TR Company, Goregaon (East), Mumbai - 400 065. ... Defendant TAKE NOTICE that this Hon'ble Court will be moved before his Honour Judge SMT V.D. INGLE presiding in the Court Room no. 2 on 16th September, 2023 at 11.00 a.m. in the forenoon by the above named Plaintiff for following reliefs:
(a) Defendant be decreed and ordered to pay jointly and severally to the Plaintiff an

aggregate amount of **Rs. 2,08,870/-** as per the Particulars' of Plaintiffs' Claim at Exhibit "G" hereto together with further interest on the said aggregate amount @ 14.55% per annum with monthly rest from the date of filing of the suit till payment (b) That the Defendant may be directed to pay to the Plaintiff their cost of the suit and professional cost.

Seal Dated on this 21st day of January, 2023

Addl. Registrar City Civil Court M/S. PRADIP SHUKLA & CO.
Advocates for Plaintiffs, Hanuman Building, 3rd Floor,
Chamber No. 7, 2, R.S. Sapre Marg, Kalbadevi, Mumbai-400 002 Mobile No: 9323691755, Email id: phshukla@rediffmail.com



certificate is not mortgaged, nor

Balance Sheet of

अंधेरी पूर्व, मुंबई-४०००९९

The National Co-operative Bank Ltd

Regd.& Admn. Office:- 214, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai - 400021.

Balance	Sheet	as	on	31st	March,	2023

Balance Sheet as on 31st March, 2023							
			(Amount in Rs.)				
Capital and Liabilities	Schedule	As on 31-3-2023	As on 31-3-2022				
•		(Current year)	(Previous year)				
Capital	1	5,77,71,590.00	5,78,87,000.00				
Reserves and Surplus	2	37,68,03,675.52	38,16,76,699.76				
Deposits	3	5,26,55,92,189.30	5,24,91,76,460.02				
Borrowings	4	0.00	0.00				
Other liabilities and provisions	5	76,28,25,429.05	60,62,77,577.83				
Total		6,46,29,92,883.87	6,29,50,17,737.61				
Assets							
Cash and balances with Reserve Bank of India	6	24,20,21,889.47	22,71,46,639.01				
Balance with banks and money at call and short notice	7	1,32,92,09,070.26	1,14,09,05,624.20				
Investments	8	2,23,07,33,469.00	2,38,89,33,342.00				
Advances	9	1,89,98,00,079.60	1,93,41,99,992.65				
Fixed Assets	10	16,77,41,654.65	15,42,49,785.95				
OtherAssets	11	59,34,86,720.89	44,95,82,353.80				
Total		6,46,29,92,883.87	6,29,50,17,737.61				
Contingent liabilities	12	5,75,64,026.15	5,52,79,461.28				
Bills for collection		0.00	0.00				

Form of Profit and Loss Account for the year ended on 31st March 2023

				(Amount in Rs.)
			As on 31-3-2023 (Current year)	As on 31-3-2022 (Previous year)
I.	Income	13	45,96,41,570.99	44,78,16,068.04
	Interest earned			
	Other income	14	4,80,70,276.63	9,65,65,249.77
	Total		50,77,11,847.62	54,43,81,317.81
II.	Expenditure			
	Interest expended	15	30,91,30,314.44	32,31,77,367.65
	Operating expenses	16	15,37,85,655.42	13,48,76,341.54
	Provisions and contingencies	17	3,65,66,842.52	6,89,65,452.58
	Total		49,94,82,812.38	52,70,19,161.77
III.	Profit/Loss			
	Net profit/loss(-) for the year		82,29,035.24	1,73,62,156.04
	Profit/loss(-) brought forward		12,672.29	516.25
	Total		82,41,707.53	1,73,62,672.29
IV.	Appropriations			
	Transfer to statutory reserves		0.00	45,00,000.00
	Transfer to Investment fluctuation reserve		0.00	1,23,00,000.00
	Transfer to Building Fund		0.00	5,50,000.00
	Balance carried over to balance sheet		0.00	12,672.29
·	I		1	

As Per Our Report of Even Date Attached For J Kala & Associates **Chartered Accountants**

(CA Mohanlal Jain) Partner Membership No:070341 Place: Mumbai Date: 20th July 2023

The National Co-Op. Bank Ltd.

Report on Financial Statements

INDEPENDENT BANK AUDITOR'S REPORT

FRN: 118769W

The Members,

Chief Executive Office

(Smt. V.K.Patel)

(ADV.K.S.Desai) (CA L.W. Kale) (CS S.T. Kharmate) Director

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our

For The National Co-operative Bank Limited

for and on behalf of Board of Directors

(CA P.V. Page)

(ADV.J.K.Desai) Vice-Chairman

In our opinion and to the best of our information and according to the explanation given to us, subject to our observations in Audit Memorandum, the aforesaid financial statements together with the Notes thereon give the information required by the Banking Regulation Act, 1949 (as applicable to co-operative societies), the Maharashtra Cooperative Societies Act. 1960, the Maharashtra Co-operative Societies Rules, 1961, the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and guidelines issued by Reserve Bank of India and Registrar of Co-operative societies, Maharashtra in the manner so required and give a true and fair view in conformity with the accounting principles generally

(a) in the case of the Balance Sheet, of the state of affairs of the Bank as at 31st March 2023;

(b) in the case of Profit and Loss Account, of the profit for the year ended on that date; and

(c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949 and provisions of the Maharashtra Co-operative Societies Act, 1960 and the Maharashtra Co-operative Societies Rules 1961.

a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit and have found to be satisfactory

b) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit

c) The transactions of the Bank which have come to our notice are within the powers of the Bank:

d) The Balance Sheet and the Profit and Loss Account dealt with by this report, are in agreement with the books of account and the returns;

e) The accounting standards adopted by the Bank are consistent with those laid down by accounting principles generally accepted in India so far as applicable to Banks subject to disclosure in notes to

The details as required by the Rule 69(6) of Maharashtra Co-operative Societies Rules 1961 are given in the audit memorandum separately or as per the information and explanations given to us and based on our examination of the books of account and other records, we have not come across material instances in

respect of the details mentioned in the Rule 69 (6) of Maharashtra Co-operative Societies Rules 1961. 10. We further report that for the financial year 2022-23 under audit, the Bank has been awarded "B"

CA Mohanlal Jain (Partner) M. No: 070341 UDIN: 23070341BGWNUJ8696

..continued from previous page.

Choice

Sunil Patodia Tower, Plot No. 156-158, J.B. Nagar, Andheri (East), Mumbai, 400099, Maharashtra India Telephone: +91 22 67079999 (Extension 7919) Email: vprp.ipo@choiceindia.com Website: choiceindia.com/merchant-investment-banking Contact Person: Ratiraj Tibrewal / Nimisha Joshi SEBI Registration Number: INM000011872

Pantomath Capital Advisors Private Limited Pantomath Nucleus House, Sakivihar Road, Andheri East, Mumbai - 400072 Maharashtra, India. Telephone: +91 22 61946700 Email and Investor Grievance Id: ipo@pantomathgroup.com

SEBI Registration No: INM000012110 AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 48 of the RHP before applying in the Issue. A copy of the RHP will be made available on the website of SEBI at www.sebi.gov.in and is available on the websites of the BRLMs, Choice Capital Advisors Private Limited at choiceindia.com/merchantinvestment-banking and Pantomath Capital Advisors Private Limited at www.pantomathgroup.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, VISHNU PRAKASH R PUNGLIA LIMITED: Tel: +91 22 40164020; BRLMs: Choice Capital Advisors Private Limited, Telephone: +91 22 67079999 (Extension 7919) and Pantomath Capital Advisors Private Limited, Telephone: +91-22 6194 6700 and Syndicate Members: Choice Equity Broking Private Limited, Telephone: 022-67079999 (Ext-867) and Asit C Mehta Investment Interrmediates Limited, Telephone: +91-22 28583333 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Issue, Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Limited, Arihant Capital Market Limited, AUM Capital Market Private Limited, Axis Capital Limited, Centrum

Broking Limited, Finwizard Technology private Limited, HDFC securities Limited, ICICI Securities Limited, JM Financial Services Limited, KJMC Capital Market

Date: August 18, 2023

REGISTRAR TO THE ISSUE **LINK**Intime

I ink Intime India Private Limited C- 101, 1st Floor, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083. Maharashtra. India Telephone: +91 22 8108114949, Fax: +91 22 49186060 Email: vishnuprakashrpunglia.ipo@linki Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration Number: INR000004058

B-31/32, Second Floor, Industrial Estate, New Power House Road, Jodhpur- 342003, Raiasthan, India Telephone: +91 8058053700; Email: compliance@vprp.co.in Website: https://www.vprp.co.in

VISHNU PRAKASH R PUNGLIA LIMITED

COMPANY SECRETARY AND COMPLIANCE OFFICER

Investors may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc.

Services Limited, LKP Securities Limited, Motilal Oswal Financial Services Limited, Nirmal Bang Securities Private Limited, Prabhudas Lilladher Private Limited, RKSV Securities (UPSTOX), RR Investor Capital Services Private Limited, SBICAP Securities Limited, Sharekhan Limited, SMC Global Securities Limited and YES Securities (India) Limited, PUBLIC ISSUE ACCOUNT BANK AND SPONSOR BANK: Kotak Mahindra Bank Limited

ESCROW COLLECTION BANK, REFUND BANK AND SPONSOR BANK: Axis Bank Limited.

UPI: UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For VISHNU PRAKASH R PUNGLIA LIMITED

On behalf of the Board of Directors

Neha Matnani

Company Secretary & Compliance Officer

VISHNU PRAKASH R PUNGLIA LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an Initial Public Offer ("IPO") of its Equity Shares and has filed the Red Herring Prospectus ("RHP") dated August 17, 2023 with RoC. The RHP is available on the website of SEBI at www.sebi.gov.in, websites of the Stock Exchanges i.e., BSE at www.bseindia.com and NSE at www.bseindia.com and is available on the websites of the Book Running Lead Managers ("BRLMs"), i.e. Choice Capital Advisors Private Limited at www.choiceindia.com and Pantomath Capital Advisors Private Limited at www.pantomathgroup.com. Potential investors should not ethat investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section titled "Risk Factors" on page 46 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Specified attention of the investors is invited to "Risk Factors" on page 49 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision. Specified attention of the investors is invited to "Risk Factors" on page 49 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for making any investment decision.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act") or any state securities Act of 1933, as amended ("Securities Act") or any state securities laws in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. There will be no public offering of Equity Shares in the United States. This announcement is not an offer of securities for sale in the United States or elsewhere. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction of the recipient and shall not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form. The contents of this document are for information purpose only. This document are for information purpose only. This document must read carefully the RHP issued to know the details of the IPO and various risks and uncertainties associated with the investment in the IPO of the Company. All recipients of this document must before acting on the given information/details, make their own investigation and apply independent judgment based on their specific investment objectives and financial position. They can also seek appropriate professional advice from their own legal and tax consultants, advisors, etc. to understand the risks and investment considerations arising from such investment. The Company and/or the BRLMs shall not be liable for any direct or indirect losses arising from the use of the information contained in this document and accept no responsibility for statements made otherwise issued or any other source of information received by the Investor sour in the Investor would be doing so at his/her/its own risk. The information contained in this document should not be construed as forecast or promise or guarantee or assurance of any kind. The Investors are not being offered any assurance or guaranteed or fixed returns on their investments. The users of this document must bear in mind that past performances if any, are not indicative of future results. The actual returns on investments in securities market products and instruments including in the IPO of the Company are highly risky and they are generally not an appropriate avenue for someone with limited resources/ limited investment and low risk tolerance. Such Investment and low risk tolerance with united resources of this document must carefully consider all the information given in the RHP including the risks factors before making any investment in the Equity Shares of the Company

Place: Mumbai

any loan taken against the flat. ठिकाण: आरएसीपीसी सायन, मुंबई

Date: 19/08/2023 Place : Mumbai

We have audited the accompanying Financial Statements of "THE NATIONAL CO-OPERATIVE BANK

LIMITED", Mumbai which comprise the Balance Sheet as at 31st March 2023 and Profit and Loss Account and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information. The returns of Head Office and 11 Branches audited by us and the returns of all other branches audited by the concurrent/internal auditors of the respective branches are incorporated in these financial statements. Key operations of the Bank are automated. With the key applications largely integrated to the core banking systems it does not require its branches to submit any financial returns. Accordingly, our audit is carried out centrally at the Head Office based on the necessary records and data required for the purposes of the audit being made available to us.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these Financial Statements that give true and fair view of the financial position. financial performance and cash flow of the Bank in accordance with the Banking Regulation Act, 1949 (as applicable to Co-operative Societies) the guidelines issued by the Reserve Bank of India, , the guidelines issued by the National Bank for Agricultural and Rural Development (as applicable) and the Registrar of Co-operative Societies, Maharashtra, the Maharashtra Co-operative Societies Act 1960, and the Maharashtra Co-operative Societies Rules, 1961, (as applicable) and generally accepted accounting principles in India so far as applicable to the Bank. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The Procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in $the \ circumstances, but \ not \ for \ the \ purpose \ of \ expressing \ an \ opinion \ on \ effectiveness \ of \ the \ Bank's \ internal$ control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

For J. Kala & Associates **Chartered Accountants** FR No: 118769W

Place: Mumbai Date: 20.07.2023

सही / - प्राधिकत स्वाक्षरीकत

Choice Capital Advisors Private Limited

BOOK RUNNING LEAD MANAGERS ANTÓMATH

Website: www.pantomathgroup.com Contact Person: Bharti Ranga / Punam Thadeshwar