



This is an Abridged Prospectus containing salient features of the Red Herring Prospectus dated July 19, 2023 (The “Red Herring Prospectus”). You are encouraged to read greater details available in the Red Herring Prospectus.
(Red Herring Prospectus can be downloaded from the website of BRLM at www.beelinemb.com and of the Company www.shrtechtex.com
THIS ABRIDGED PROSPECTUS CONSISTS OF SIX PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND FOUR PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



SHRI TECHTEX LIMITED

Corporate Identity Numbers: U36900GJ2018PLC104005

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Harmony, 2nd Floor, 15/A, Shree Vidhyanagar Co.Op. Hsg. Soc. Ltd. Opp. Nabard, Nr. Usmanpura Garden Ahmedabad -380014, Gujarat, India.	NA	Mrs. Akanksha Aswani	Tel No: +91 78741 32777 Email Id: cs@shrtechtex.co.in	www.shrtechtex.com

PROMOTERS OF OUR COMPANY: MR. HANSKUMAR RAMAKANT AGARWAL AND MRS. SHRADHA HANSKUMAR AGARWAL

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	7400000 Equity Shares aggregating to ₹ [●] Lakhs	Nil	7400000 Equity Shares aggregating to ₹ [●] Lakhs	THE ISSUE IS BEING MADE PURSUANT TO REGULATION 229(2) OF SEBI ICDR REGULATIONS, 2018. AS THE COMPANY'S POST ISSUE FACE VALUE CAPITAL EXCEEDS RS.1000 LAKHS BUT DOES NOT EXCEED RS. 2500 LAKHS.
These Equity Shares are proposed to be listed on Emerge Platform of National Stock Exchange of India Limited (NSE Emerge).				
Details of OFS by Promoters/ Promoter group/ other selling shareholders:- NIL				

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers- NA.

PRICE, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band*	₹ 54 to ₹ 61	Minimum lot size	2000 Equity Shares
Anchor Investor Bidding Date	Tuesday, July 25, 2023	Initiation of Unblocking of Funds/refunds	On or before Thursday, August 03, 2023
Bid Opening Date**	Tuesday, July 26, 2023	Credit of Equity Shares to demat accounts of Allotees	On or before Thursday, August 03, 2023
Bid Closing Date	Thursday, July 28, 2023	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before Monday, August 07, 2023
Finalization of basis of allotment with the Designated Stock Exchange	Wednesday, August 02, 2023		

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

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

** Our Company may, in consultation with the Book Running Lead Manager, 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 in accordance with the SEBI ICDR Regulations.

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- each. The Floor Price, the Cap Price and the Issue Price to be determined by our Company in consultation with the BRLM on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “Basis for Issue Price” on page 96 should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in this 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 Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the contents of this Red Herring Prospectus. Specific attention of the investors is invited to “Risk Factors” on page 26.

PROCEDURE

You may obtain a physical copy of the Application form and the Red Herring Prospectus from Emerge Platform of National Stock Exchange of India Limited (“NSE Emerge”), syndicate members, registered brokers, registrar to issue, Depository Participants, underwriters, bankers to the issue, or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of (“SEBI”), Book Running Lead Manager, Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.beelinemb.com, www.shrtechtex.com; and www.nseindia.com.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Red Herring Prospectus and/or the General Information Document (GID) from the Book Running Lead Manager or download it from the websites of the National Stock Exchange of India Limited (“NSE”) i.e. www.nseindia.com; and the Book Running Lead Manager www.beelinemb.com

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER: BEELINE CAPITAL ADVISORS PRIVATE LIMITED

Sr. No	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
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Sr. No	Issuer Name	Issue Size (₹ in Cr.)	Issue Price (₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 30th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 90th Calendar Days from Listing	+/- % Change in Closing Price, (+/- % Change in Closing Benchmark) 180th Calendar Days from Listing
1.	Vital Chemtech Limited	64.64	101.00	November 14, 2022	164.00	39.06% (1.52%)	6.53% (-2.58%)	+10.56% (+0.08%)
2.	RBM Infracon Limited	8.37	36.00	January 04, 2023	52.50	132.36% (-3.19%)	52.78% (3.47%)	+58.33% (6.35%)
3.	Aristo Bio-Tech and Lifescience Limited	13.05	72.00	January 30, 2023	80.00	-11.81% (-1.95%)	-17.50% (2.36%)	N.A.
4.	Transvoy Logistics India Limited	5.11	71.00	February 02, 2023	71.00	3.17% (1.67%)	-14.44% (2.37%)	N.A.
5.	Viaz Tyres Limited	20.00	62.00	March 01, 2023	68.00	-17.28% (-1.60%)	-15.40% (6.58%)	N.A.
6.	Vertex Technologies Limited	14.21	96.00	March 15, 2023	101.00	0.74% (5.04%)	22.92% (9.38%)	N.A.
7.	Dev Labtech Venture Limited	11.22	51	March 29, 2023	51.20	18.32% (4.64%)	25.94% (9.41%)	N.A.
8.	Sotac Pharmaceuticals Limited	33.30	111.00	April 13, 2023	115.00	+7.70% (+2.31%)	6.31% (8.73%)	N.A.
9.	Remus Pharmaceuticals Limited	47.69	1229.00	May 29, 2023	1711.25	263.98% (1.01%)	N.A.	N.A.
10.	Pentagon Rubber Limited	16.17	70.00	July 07, 2023	130.00	N.A.	N.A.	N.A.
11.	Ahasolar Technologies Limited	12.85	157.00	July 21, 2023	203	N.A.	N.A.	N.A.

SUMMARY STATEMENT OF DISCLOSURE

Financial Year	Total No. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPO trading at discount as on 30 th calendar day from listing date			Nos. of IPO trading at premium as on 30 th calendar day from listing date			Nos. of IPO trading at discount as on 180 th calendar day from listing date			Nos. of IPO trading at premium as on 180 th calendar day from listing date		
			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2023-24	3	76.71	1	-	-	-	-	-	-	-	-	-	-	-
2022-23	12	232.94	-	1	2	3	2	4	-	1	-	1	2	1
2021-22														

N.A.

BOOK RUNNING LEAD MANAGER TO THE ISSUE

BEELINE CAPITAL ADVISORS PRIVATE LIMITED
SEBI Registration Number: INM000012917
Address: B 1311-1314 Thirteenth Floor, Shilp Corporate Park, Rajpath Rangoli Road, Thaltej, Ahmedabad, Ahmadabad City, Gujarat – 380054 India.
Telephone Number: +91 79 4918 5784
Email Id: mb@beelinemb.com
Investors Grievance Id: ig@beelinemb.com
Website: www.beelinemb.com
Contact Person: Mr. Nikhil Shah
CIN: U67190GJ2020PTC114322

REGISTRAR TO THE ISSUE

Link Intime India Private Limited
SEBI Registration Number: INR000004058
Address: C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai – 400083, Maharashtra, India
Tel. Number: +91 810 811 4949
Fax: 022 - 4918 6060
Email Id: shritechtex.ipo@linkintime.co.in
Investors Grievance Id: shritechtex.ipo@linkintime.co.in
Website: www.linkintime.co.in
Contact Person: Shanti Goalkrishnan
CIN: U67190MH1999PTC118368

STATUTORY & PEER REVIEW AUDITORS OF THE COMPANY

M/s. A S R V & Co.,
Chartered Accountants
Address: 813, I Square Business Park, Near Shukan Mall, Besides CIMS Hospital, Science City Road, Sola, Ahmedabad-380060.
Mobile No.: +91 81603 41317
Email: careeturaj@gmail.com
Contact Person: CA Reeturaj Verma
Membership Number: 193591
Firm Registration Number: 135182W
Peer Review Certificate Number: 014698

LEGAL ADVISOR TO THE COMPANY

ANA ADVISORS
Address: 118 Shila Vihar, Gokulpura, Kalwar Road, Jhotwara, Jaipur-302012
Tel No.: +91-9887906529
Email: anaadvisors22@gmail.com
Contact Person: Kamlesh Kumar Goyal

BANKERS TO THE COMPANY

The Hongkong and Shanghai banking Corporation Limited
Address: No. 35-47, Mardia Plaza, C.G. Road, Ahmedabad -380006 Gujarat India
Tel: +91 22 6164 0221 **Fax:** +91 22 6664 6169
Email: Khagen.ravaliya@hsbc.co.in
Website: NA
Contact Person: Mr. Khagen Ravaliya

The Ahmedabad District Co-Op Bank Ltd
Address: Kalikund Branch Kalijund Char Rasta Dholka Ahmedabad Gujarat India 382225
Tele No.: +91 70696 10065
Email: kalikund@adebank.coop
Contact Person: Mr. Naisarg P Patel

BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK

Axis Bank Limited
Address: Vastrapur Branch, 5 & 6, 105 & 106 Abhishree Adroit, Near Mansi Circle, Vastrapur, Ahmedabad – 380015, Gujarat.
Tel: +91 8980800321
Mail: vastrapur.branchhead@axisbank.com

ADVISOR TO THE COMPANY

M/s. Loonia & Associates,
Chartered Accountants
Address: 218, New Cloth Market, Opp. Raipur Gate, Ahmedabad-380002, Gujarat, India.
Mobile No.: +91 93273 11334

Website: www.axisbank.com Contact Person: Shilpa Rathod	Email: looniasociates@gmail.com Contact Person: CA Hitesh Loonia Membership Number: 135424 Firm Registration Number: 130883W
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SYNDICATE MEMBER & MARKET MAKER

SUNFLOWER BROKING PRIVATE LIMITED

Registered Office: 5th Floor, Sunflower House, Near Bhakti Nagar Circle, Bhakti Nagar, Rajkot-360002
Tel: 8905344010
Email Id: compliance@sunflowerbroking.com
Contact Person: Mr. Bhavik Vora
Website: www.sunflowerbroking.com
SEBI Registration No.: INZ000195131

Name of Credit Rating Agency and rating or grading obtained, if any: Not Applicable

Name of Debenture Trustee, if any: Not Applicable

Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 which is updated from time to time
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SCSBs eligible as Issuer Banks for UPI	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 which is updated from time to time
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Non-Syndicate Registered Brokers: You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at Non-Syndicate Broker Centers. The details of such Broker Centers, along with names and contact details of the Registered Brokers are available on the websites of the Stock Exchange (www.nseindia.com). For further details, see Chapter titled "Issue Procedure" beginning at page no. 220 of the Red Herring Prospectus.

Details regarding website address (es)/link(s) from which the investor can obtain list of registrar to the issue and Share Transfer Agents and Depository Participant who can accept Application from Investor (As applicable). The Details of the Designated Registrar and Share Transfer Agents locations and Designated Collecting Depository Participant Locations along with their Names and Contact Details are available on the website of the NSE (www.nseindia.com).

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual / Corporate	Experience & Educational Qualification
1.	Mr. Hanskumar Ramakant Agarwal	Individual	Experience: He has Experience of more than 25 years in the field of Technical Textile. Educational Qualification: He has completed higher secondary education from Gujarat Secondary and Higher Secondary Education Board in year 1994.
2.	Mrs. Shradha Hanskumar Agarwal	Individual	Experience: She has experience of more than 15 years in the field of Technical Textile. Educational Qualification: Bachelor of Commerce.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Our Company was originally formed and registered as a partnership firm under the Partnership Act, 1932 ("Partnership Act") in the name and style of "M/s Shree Tech Tex Company", pursuant to a deed of partnership dated January 7, 2011. Subsequently, the constitution of partnership firm were changed on February 18, 2016, July 01, 2017, March 14, 2018 and June 12, 2020 by admission and retirement of partners. Later on, Name of "M/s Shree Tech Tex Company" was changed to "M/s Shri Techtex" on July 03, 2018 by amendment in Deed of Partnership. "M/s Shri Techtex" was thereafter converted from a partnership firm to a private limited company under Part I chapter XXI of the Companies Act, 2013 in the name of "Shri Techtex Private Limited" and received a certificate of incorporation dated September 08, 2018 from the Central Registration Center, Ministry of Corporate Affairs. Subsequently, our Company was converted into a Public Limited Company pursuant to shareholders resolution passed at Extra-ordinary General Meeting of our Company held on December 31, 2022 and the name of our Company was changed to "Shri Techtex Limited". A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated January 03, 2023 was issued by the Registrar of Companies, Ahmedabad. The Corporate Identification Number of our Company is U36900GJ2018PLC104005.

Product/Service Offering: Our company is engaged in the business of manufacturing of Polypropylene (PP) Non-Woven Fabric. The practical use of non-woven fabric is more ecological for certain applications, especially in fields and industries where disposable or single use products are important, such as organic farming, hospitals, health care, nursing homes, home furnishing, vehicle upholstery seat fabrication, Mattress & furniture covering, ecological packaging, industrial and consumer goods.

Geographies Served: As on the date of this Prospectus, we primarily provide services to our clients countries namely India, USA, Taiwan, Canada, Denmark and China.

Geographical Exports Revenue Bifurcation

Following the geographical bifurcation of our Exports revenue for financial years ended on March 31, 2023, 2022 and 2021.

(₹ In Lakhs)

Particulars	FY 2022-23		FY 2021-22		FY 2020-21	
	Amount	Percentage	Amount	Percentage	Amount	Percentage
USA	1,924.15	93.18%	4,250.74	92.33%	1,940.67	97.10%
Taiwan	0	0.00%	0	0.00%	57.93	2.90%
Canada	109.46	5.30%	179.68	3.90%	0	0.00%
Denmark	31.41	1.52%	20.19	0.44%	0	0.00%
China	0.00	0.00%	153.19	3.33%	0	0.00%
Total	2,065.02	100.00 %	4,603.79	100.00 %	1,998.60	100.00 %

Geographical Domestic Revenue Bifurcation

Following the geographical bifurcation of our domestic revenue for financial years ended on March 31, 2023, 2022 and 2021.

(₹ In Lakhs)

Particulars	FY 2022-23	FY 2021-22	FY 2020-21
Gujarat	2096.78	461.07	1,948.16
Tamil Nadu	64.25	52.77	0.00
West Bengal	1,466.34	0.00	0.00
Total	3,627.38	513.84	1,948.16

Key Performance Indicators:

The financial performance of the company for the last three years as per restated standalone financial Statement are as follows:

Particulars	For the Year ended on March 31		
	2023	2022	2021
Revenue from Operations (₹ in Lakhs)	5,692.39	5,117.63	3,946.76
Growth in Revenue from Operations (%)	11.23%	29.67%	-
Gross Profit	2,086.39	2,242.32	3,052.74
Gross Profit Margin (%)	36.65%	43.82%	77.35%
EBITDA (₹ in Lakhs)	1,250.78	1,226.21	1,807.08
EBITDA Margin (%)	21.97%	23.96%	45.79%
Profit After Tax (₹ in Lakhs)	910.63	826.56	1,265.68
PAT Margin (%)	16.00%	16.15%	32.07%
RoE (%)	35.84%	39.59%	121.95%
RoCE (%)	20.07%	29.21%	44.55%
Net Fixed Asset Turnover (In Times)	1.50 Times	1.69 Times	2.24 Times
Net Working Capital Days	186 Days	60 Days	148 Days
Operating Cash Flows (₹ in Lakhs)	-759.79	2,175.10	355.13

Client Profile or Industries Served: We sell our products on B2B to various industries such as Geotextile, Horticulture, Furniture, Construction and Healthcare etc..

Revenue segmentation in terms of top 5 clients or Industries: Our top Five customers Contributes 94.08%, 94.09% and 89.05% of our total sales for the year ended on March 31, 2023, March 31, 2022, and March 31, 2021 respectively.

Intellectual Property, if any: Our Company's logo  is registered.

Market Share: Not Ascertainable

Manufacturing plant, if any: Manufacturing plant of company is located at Survey No. 165P, 166P, 167P Simej- Ruppadh Road, Vill- Simaj, Taluka Dholka District Ahmedabad

Employee Strength: As on June 30, 2023, we have the total 98 Employees including contract employee.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Mrs. Shradha Hanskumar Agarwal	Chairman and Managing Director	Experience: She has experience of more than 15 years in the field of Technical Textile. Educational Qualification: Bachelor of Commerce.	Indian Companies/LLP: Aurum Fabtech Private Limited Prismatech Private Limited Photonet Technologies Private Limited Omjagdamba Foundation Aurum Fabrictech LLP
2.	Mr. Hanskumar Ramakant Agarwal	Executive Director	Experience: He has Experience of more than 25 years in the field of Technical Textile. Educational Qualification: He has completed higher secondary education from Gujarat Secondary and Higher Secondary Education Board in year 1994.	Indian Companies/LLP: Shakti Polyweave Private Limited Shakti Techtex Private Limited Aurum Fabtech Private Limited Prismatech Private Limited Photonet Technologies Private Limited Shakti Techtex Private Limited Omjagdamba Foundation Aurum Fabrictech LLP
3.	Mr. Vikas Srikishan Agarwal	Non-Executive and Non-Independent Director	Experience: He has Experience of more than 5 years in the field of Technical Textile. Educational Qualification: Hold the Degree of Bachelor of Commerce (B.com) from the Gujarat University.	Indian Companies: Shri Jagdamba Polymers Limited
4.	Mr. Vimalkumar Mishralal Shah	Independent Director	Experience: He has an experience of more than 08 years in area of taxation and compliance. Educational Qualification: He is member of the Institute of Chartered Accountants of India.	Indian Companies: Ideal Project Finance Services Private Limited Scarnose International Limited Intellity Webport Private Limited
5.	Mr. Anup Mahendra Gopalka	Independent Director	Experience: He has an Experience of more than 19 years in the Technical textile Industry. Qualification: Hold the Degree of Bachelor of Commerce from the Gujarat University.	Indian Companies: Amira Tanna Industries Private Limited Packem Umasree Private Limited Solos Polymers Private Limited Bulkcorp International Private Limited Umasree Texplast Private Limited

OBJECT OF THE ISSUE

(Amount ₹ in Lakh)

Sr. No.	Particulars	Total Estimate Cost	Amount to be financed from Net Proceeds	Amount deployed till	Estimated Net Proceeds Utilization*
					Fiscal 2023-24
1.	Construction of Factory Shed	371.25	371.25	0.00	371.25
2.	Purchase of Machineries	630.83	630.83	317.54	630.83
3.	Commissioning of Solar Plant	489.70	489.70	0.00	489.70
4.	To Meet Working Capital Requirements	5,068.84	1,531.47	0.00	1531.47
5.	General Corporate Purpose	[•]	[•]	[•]	[•]
Total		[•]	[•]	[•]	[•]

* To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Object, as per the estimated schedule of deployment specified above; our Company shall deploy the Net issue Proceeds in the subsequent Financial Years towards the Object. Due to business exigencies, use of issue proceeds may be interchangeable.

Name of Monitoring Agency: As the Net Proceeds of the Issue will be less than ₹ 10,000 Lakh, under the SEBI Regulations, it is not mandatory for us to appoint a monitoring agency.

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

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

Convertible securities being offered by the Company	NA
Face Value / Issue Price per Convertible securities	
Issue Size	
Interest on Convertible Securities	
Conversion Period of Convertible Securities	
Conversion Price for Convertible Securities	
Conversion Date for Convertible Securities	
Details of Security created for CCD	

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre issue number of shares	% of holding of pre issue
1.	Promoter & Promoter Group	17550000	100.00
2.	Public	0	0.00
Total		17550000	100.00

Number / amount of equity shares proposed to be sold by Selling Shareholders: Not Applicable

RESTATED AUDITED FINANCIALS

(₹ in Lakh except mentioned otherwise)

Particulars	For the year ended March 31		
	2023	2022	2021
Revenue from operations (Net)	5,692.39	5,117.63	3,946.76
Net Profit/(Loss) before tax and extraordinary items	1,161.13	1,063.40	1,679.09
Net Profit/(Loss) after tax and extraordinary items	910.63	826.56	1,265.68
Equity Share Capital	1,755.00	225.00	225.00
Reserve and Surplus	1,256.61	1,875.99	1,853.72
Net Worth	2,981.50	2,099.46	2,075.69
Basic EPS (Post-Bonus)	5.19	4.71	7.21
Return on Net Worth (%)	30.54%	39.37%	60.98%
Net asset value per share-(Face Value of ₹ 10 Each) (Post Bonus)	16.99	11.96	11.83

INTERNAL RISK FACTORS

1. **Details Provided in chapter Our Promoters and Promoter Group are limited to information provided by company.**
2. **Our Company, Promoters, Directors and group Companies are involved in certain litigations including tax related litigations, which if determined against them/us, can affect financial conditions of our company.**
3. **The Company is dependent on few numbers of customers & Group Companies for sales. Loss of any of these large customers may affect our revenues and profitability.**
4. **The Company is dependent on few numbers of suppliers for purchase of product. Loss of any of this large supplier may affect our business operations.**
5. **In addition to normal remuneration, other benefits and reimbursement of expenses to our Promoters and Directors; they are interested to the extent of their shareholding and dividend entitlement thereon in our Company and for the transactions entered into between our Company and themselves as well as between our Company and our Group Companies/Entities.**

Due to character limits prescribed in the applicable regulations, entire text of the Risk Factors has not been incorporated here. Please refer page 26 of the Red Herring Prospectus for further details.

SUMMARY OF OUTSTANDING LITIGATIONS CLAIMS AND REGULATORY ACTION

There are no pending Litigation against our Company nor against our Promoters or Directors of the company except mentioned below:

Nature of Case	Number of cases / Notices issued	Amount involved (Amount in ₹ Lakhs)
Litigations involving our Company	1	Unascertained
Litigation Involving Actions by Statutory/ Regulatory Authorities;	Nil	Nil

Nature of Case	Number of cases / Notices issued	Amount involved (Amount in ₹ Lakhs)
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company;	Nil	Nil
Proceedings involving Material Violations of Statutory Regulations by our Company;	Nil	Nil
Matters involving economic offences where proceedings have been initiated against our Company;	Nil	Nil
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company;	Nil	Nil
Litigation involving our Directors and Promoters	3	9.3
Litigation involving our Subsidiaries	Nil	Nil
Litigation involving our Group Companies (Taxes)	9	1455.53 [§]
Litigation by our Group Companies;	12	975.46 [#]

§ includes 2 matters related to indirect tax for an amount of Rs. 1000.00 Lakhs.

Includes an amount of Rs. 99.56 Lakhs against government authorities in respect of Claims for indirect taxes and Rs. 875.89 Lakhs in respect of other litigation against Insurance companies.

A. Brief details of top 5 material outstanding litigations against the company and amount involved: -

Sr. No.	Particulars	Litigation Filed by	Current Status	Amount Involved (In ₹ Lakhs)
1.	As per details available on the website of the Income Tax Department M/s. Shri Tectex Limited (hereinafter referred to as the "Assessee") have been issued with an adjustment notice u/s. 143(1)(a) of the Income Tax Act, 1961, bearing DIN EFL/2223/G22/ITR000445849308 dated January 23, 2023 proposing adjustment u/s. 143(1)(a) of the Act for A.Y. 2022-23 and the same is pending for the response of the Assessee.	Income Tax Department	The matter is pending with the concerned authority for final order.	Unascertained

B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies in last 5 financial years including outstanding action, if any - There has been no disciplinary action taken by SEBI or Stock exchanges against the Promoters / Group Companies in last 5 financial years including outstanding action, if any.

C. Criminal Proceedings against the promoters - N.A.

DECLARATION BY THE COMPANY

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