

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

This is an abridged prospectus containing salient features of the Prospectus dated August 18, 2022 (The "Prospectus"). You are encouraged to read greater details available in the Prospectus.

(Prospectus can be downloaded from the website of LM at www.beelinemb.com and of the Company at www.koremobiles.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.



JAY JALARAM TECHNOLOGIES LIMITED

Corporate Identity Numbers: U32202GJ2012PLC068660, Date of Incorporation: January 17, 2012

Registered office	Contact person	E-mail and Telephone	Website
Office No.103, Shail Mall, B/H. Girish Cold Drink, Shilp Char Rasta, C. G. Road, Navrangpura, Ahmedabad -380009, Gujarat.	Mr. Mukesh Dalpatram Prajapat	Tel No: 079 4899 5415 Email Id: cs@koremobiles.com	www.koremobiles.com

PROMOTERS OF THE COMPANY: MR. KAMLESH VARJIVANDAS THAKKAR, MR. KALESH HARIRAM LALWANI AND MR. MUKESHKUMAR NAVNITRAY BHATT

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS						
Type of Issue	Fresh Issue Size	OFS size	Total issue size	Issue under 6(1)/ 6(2)	Share reservation	
					Non -Retail Portion	Retail Portion
Fresh Issue	₹ 1080.00 Lakhs	Nil	₹ 1080.00 Lakhs	This Issue Is Being Made in Terms Regulation 229 of Chapter IX of The SEBI (ICDR) Regulations, 2018 As Amended	1425000 Equity Shares	1425000 Equity Shares

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			
Issue Price	₹ 36/-	Minimum lot size	3000 Equity Shares
Bid Opening Date	August 26, 2022	Initiation of Unblocking of Funds/refunds	On or before September 06, 2022
Bid Closing Date	August 30, 2022	Credit of Equity Shares to demat accounts of Allotees	On or before September 07, 2022
Finalization of basis of allotment with the Designated Stock Exchange	September 05, 2022	Commencement of Trading of Equity Shares on the Stock Exchanges	On or before September 08, 2022

*For details of Basis of Issue Price, please refer to page 65 of the Prospectus.

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

RISKS IN REACTION TO THE FIRST ISSUE

This being the first Public Issue of our Company, there has been no formal market for the securities of our Company. The face value of the shares is ₹ 10/- per Equity Shares and the Issue price is 3.6 times of the face value. The Issue Price (as determined by our Company in consultation with the Lead Manager) as stated in the chapter titled on "Basis for Issue Price" beginning on page 65 of the Prospectus 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 of our Company nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. 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 offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 18 of the Prospectus.

PROCEDURE

You may obtain a physical copy of the Application form and the 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 Prospectus from the websites of ("SEBI"), 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.koremobiles.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 Prospectus and/or the General Information Document (GID) from the Lead Manager or download it from the websites of the EMERGE Platform of National Stock Exchange of India Limited ("NSE EMERGE") i.e. www.nseindia.com; and the Lead Manager www.beelinemb.com.

PRICE INFORMATION OF LEAD MANAGER: BEELINE CAPITAL ADVISORS PRIVATE LIMITED

This being the first issue managed by the Lead Manager, the stated disclosures are not applicable.

SUMMARY STATEMENT OF DISCLOSURE

This being the first issue managed by the Lead Manager, the stated disclosures are not applicable.

LEAD MANAGER TO THE ISSUE	LEGAL ADVISOR TO THE COMPANY
BEELINE CAPITAL ADVISORS PRIVATE LIMITED SEBI Registration Number: INM000012917 Address: 807, Phoenix, Opp. Girish Cold Drinks, Near Vijay Cross Roads, Navrangpura, Ahmedabad -380009, Gujarat. Telephone Number: +91 79 4840 5357 Email Id: mb@beelinemb.com Investors Grievance Id: ig@beelinemb.com Website: www.beelinemb.com Contact Person: Mr. Nikhil Shah CIN: U67190GJ2020PTC114322	Name: Asha Agarwal & Associates Address: 30/24/08, Varun Path, Mansarovar Jaipur-302020, Rajasthan, India Tel No.: +91- 9950933137 Email: ashaagarwalassociates@gmail.com Contact Person: Ms. Nisha Agarwal

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JOINT STATUTORY & PEER REVIEW AUDITORS OF THE COMPANY		JOINT STATUTORY AUDITORS	
M/s. A Y & Company, Chartered Accountants Address: 404, Fourth Floor, ARG Corporate Park, Ajmer Road, Gopal Bari, Jaipur – 302006 Mobile No.: +91 96496 87300 Email: info@aycompany.co.in Contact Person: Mr. Arpit Gupta Membership Number: 421544 Firm Registration Number: 020829C Peer Review Certificate Number: 013225		M/S P N G & ASSOCIATES Chartered Accountants Address: 405, 302-303, Lilamani Corporate Heights, Nr- Ozone Agan, New Vadaj, Ahmedabad-380 013. Mobile No.: +91 9998151605 Email: pngoplani@gmail.com Contact Person: Mr. Pradipkumar N Goplani Member Ship Number: 130121 Firm Registration Number: 142473W	
BANKERS TO THE COMPANY		REGISTRAR TO THE ISSUE	
HDFC Bank Limited Address: HDFC Bank Limited, Astral Towers Mithakali Six Roads, Navrangpura, Ahmedabad-380009, Gujarat Tel: 91- 9537891008 Fax: N.A. Email: raju.maheshwari@hdfcbank.com Website: www.hdfcbank.com Contact Person: Mr. Raju Maheshwari		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 22 4918 6200 Fax- 022 - 4918 6060 Email Id: jjtl.ipo@linkintime.co.in Investors Grievance Id: jjtl.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan	
BANKERS TO THE ISSUE, REFUND BANKER AND SPONSOR BANK			
AXIS BANK LIMITED Address: Matru Smriti Plot No. 326, Main Linking Road, Khar (West), Mumbai – 400052, Maharashtra, India Tel: 022-26007698 Fax: Not Available Email: khar.branchhead@axisbank.com Contact Person: Mrs. Vijaya Shetti Website: www.axisbank.com			
Names of Syndicate Members: Not Applicable			
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	
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	
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. 181 of the 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. Kamlesh Varjivandas Thakkar	Individual	Experience: He is having more than 10 years of experience in the business of trading in Electronics goods and Mobiles related accessories. Educational Qualification: Under Matriculate
2.	Mr. Kamlesh Hariram Lalwani	Individual	Experience: He is having more than 10 years of experience in the Business of trading in Electronics item and Mobiles related accessories. Educational Qualification: Under Matriculate
3.	Mr. Mukeshkumar Navnitray Bhatt	Individual	Experience: He is having more than 10 years of experience in the Business of Electronics goods and Mobiles related accessories. Educational Qualification: He holds Bachelor of Commerce from the Saurashtra University.
BUSINESS OVERVIEW AND STRATEGY			
Company Overview: Our Company was originally incorporated as “Jay Jalaram Technologies Private Limited” as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated January 17, 2012, issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. 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 May 10, 2022 and the name of our Company was changed to “Jay Jalaram Technologies Limited”. A fresh Certificate of Incorporation consequent upon Conversion from Private Limited Company to Public Limited Company dated May 25, 2022 was issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. The Corporate Identification Number of our Company is U32202GJ2012PLC068660.			
Product/Service Offering: Our Company is engaged in multi-brand retail selling of Smart Phones and allied accessories from manufacturers like Apple, Samsung, Oppo, Realme, Nokia, Vivo, Xiaomi, Nokia, Redmi, Techno, One Plus, and Xiaomi. We are also engaged in multi-brand retail selling of consumer durable electronics goods like Smart TVs, Air Conditioners, Fridges, Coolers etc. from brands like TCL, Haier, Diakin, Voltas, Mi, Realme, OnePlus, Xiaomi, Skytron and is also engaged in the business of sale of electric bike under the brand name “Revolt” in the territorial limits of Ahmedabad region.			
Revenue segmentation by product/service offering: We operate under the brand name of KORE MOBILE . As on April 30, 2022 we operate from total 82 stores across the state of Gujarat. We primarily sell smart mobile handsets of all the major brands, accessories for the mobile handsets, tablets, data cards and other consumer durable electronics goods under one roof. Out of 82 stores 10 are company owned retail outlets, 65 are franchise owned and franchise operated branch retail stores (“FOFO Model”) and 7 are franchise owned and company operated branch retail stores (“FOCO Model”).			
Geographies Served: Our company operates its business mainly in state of Gujarat in India.			

Revenue segmentation by geographies: All the revenue of our company is mainly derived from India.

Key Performance Indicators:

(₹ In Lakhs)

Particulars	For the year ended March 31			
	2022	2021	2020	2019
Revenue from Sale of Products	15,964.99	11,879.67	9,323.43	9,415.33
Other Operating Revenues	560.91	266.19	191.68	103.97
Revenue from operations	16,525.90	12,145.87	9,515.11	9,519.30
Other Income	29.95	79.43	8.30	57.77
Total Income	16,555.85	12,225.30	9,523.41	9,577.07
Finance Cost	136.68	108.34	51.01	80.93
Depreciation and amortization Expenses	94.64	84.55	76.94	76.31
Profit Before Interest, Depreciation and amortization expenses	107.92	43.14	4.53	-3.62
Profit After Tax	87.17	29.35	2.56	-6.34

Client Profile or Industries Served: Our Target end users are individual customers, corporate customers, Household, offices and other industries.

Revenue segmentation in terms of top 10 clients or Industries: Our Company is into retail selling of consumer electronics and electric bikes, hence revenue segmentation in terms of top 10 clients is not applicable.

Intellectual Property, if any: Our Company's success also depends on our brand name and brand image and our trademark is important for differentiating our Company. Our current trademark and logo  **KORE**, is not owned/registered by our Company or our Promoters under the provisions of the Trademarks Act, 1999.

Market Share: Not Ascertainable

Manufacturing plant, if any: Not applicable

Employee Strength: As on April 30, 2022 we have the total strength of 94 Employees.

BOARD OF DIRECTORS

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1.	Mr. Kamlesh Varjivandas Thakkar	Chairman cum Managing Director	Experience: He is having more than 10 years of experience in the business of trading in Electronics goods and Mobiles related accessories. Qualification: He is Under Matriculate	Indian Companies: Jay Jalaram Enterprise LLP
2.	Mr. Kamlesh Hariram Lalwani	Executive Director	Experience: He is having more than 10 years of experience in the Business of trading in Electronics item and Mobiles related accessories. Qualification: He is Under Matriculate	Indian Companies: Skytron Electronics LLP Jay Jalaram Enterprise LLP
3.	Mr. Mukeshkumar Navnitray Bhatt	Executive Director & CFO	Experience: He is having more than 10 years of experience in the Business of Electronics goods and Mobiles related accessories. Qualification: He had completed his Bachelor of Commerce from the Saurashtra University.	Indian Companies: Nil
4.	Mr. Vipul Thakkar	Executive Director	Experience: He is having more than 13 years of experience in the Business of Electronics goods and Mobiles related accessories. Qualification: He had completed his Bachelor of Commerce from the Saurashtra University.	Indian Companies: Pratham Bhagautee Technologies Private Limited Earthonics Appliances LLP Jay Jalaram Enterprise LLP
5.	Mr. Ashwin Ramanlal Shah	Independent Director	Experience: He is having more than 20 years of experience in the field of Income Tax, Auditing and Banking Finance. Qualification: He had Completed his Chartered Accountant from the Institute of Chartered Accountants of India	Indian Companies: Nil

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6.	Mr. Varad Sanjaykumar Chandibhamar	Independent Director	<p>Experience: He is having experience in diverse areas such as Marketing, Human Resource, Business Development and Finance Management.</p> <p>Qualification: He had completed his Bachelor of Business Administration (Hons)(Marketing) from Pandit Deendayal Petroleum University (PDPU), Gandhinagar.</p>	<p>Indian Companies: HCAB Broking Private Limited Savaya Ventures LLP</p>
7.	Mrs. Heer Dipesh Kanjani	Independent Director	<p>Experience: She is having around 1.5 years of professional experience in various corporate</p> <p>Qualification: She had Completed her Company Secretary from the Institute of Company Secretaries of India.</p>	<p>Indian Companies: Nil</p>

OBJECT OF THE ISSUE

(Amount ₹ in Lakh)

Sr. No.	Particulars	Total Estimate Cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization*
					Fiscal 2022-23
1.	To Meet Working Capital Requirements	800.00	0.00	800.00	800.00
2.	General Corporate Purpose	235.00	0.00	235.00	235.00
3.	Public Issue Expenses	45.00	2.47	42.53	42.53
Total		1080.00	2.47	1077.53	1077.53

*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.

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	8130000	100.00
2.	Public	0	0.00
Total		8130000	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	As at 31st March			
	2022	2021	2020	2019
Revenue from operations (Net)	16,525.90	12,145.87	9,515.11	9,519.30
Net Profit/(Loss) before tax and extraordinary items	309.29	156.60	124.17	95.84
Net Profit/(Loss) after tax and extraordinary items	87.17	29.35	2.56	6.34
Equity Share Capital	271.00	21.00	21.00	21.00
Reserve and Surplus	796.79	34.62	5.27	2.71
Net Worth	1067.79	55.62	26.27	23.71
Basic EPS (Pre Bonus)	3.22	13.97	1.22	(3.02)
Eps (Post Bonus)	7.36	4.66	0.41	(1.01)
Return on Net Worth (%)	8.16%	52.76%	9.74%	-26.75%
Net asset value per share-(Face Value of ₹ 10 Each) (Post Bonus)	39.40	8.83	4.17	3.76

INTERNAL RISK FACTORS

1. Our Company, Promoters, Promoters Group and Group Companies are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various courts and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status. A classification of these legal and other proceedings is given below:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the	Nil	5	Nil	Nil	Nil	115.00

Company						
Directors						
By our directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	3	Nil	Nil	Nil	147.00
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters*	Nil	6	Nil	Nil	Nil	2.84
Subsidiaries						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA

* Our promoters are also the directors of the Company. However, litigation against them has not been included in the heading under directors to avoid repetition.

2. Our Registered Office and warehouse, from where we operate are not owned by us.

Our Registered Office premise and warehouse situated at 103, Shail Mall, B/h. Girish Coldrinks, C. G. Road, Navrangpura, Ahmedabad – 380009 is not owned by us, it is taken on lease rental basis w.e.f. May 28, 2022 from our Promoter Mr. Kamlesh Varjivandas Thakkar, being the owner of the property at a monthly rent of ₹ 1/- for period of 11 months 29 days. Further, the Branch Offices are taken on lease from various parties, as mentioned in the paragraph ‘Details of the Immovable Property taken on lease basis’ under the chapter titled “Business Overview” beginning from on page 84 of the Prospectus.

We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business, prospects, results of operations and financial condition.

3. Our Company has taken offices on lease basis and some of the lease agreements are not renewed/not executed/inadequately executed, because of which operations may be adversely affected.

As of April 30, 2022, our Company operates from 84 retail outlets, for sale of electric gadgets and allied accessories. All the retail outlets are taken on lease rental basis. Under the terms of lease agreement, it is required to be renewed at a regular interval, varying from store to store, from the date of execution. Some of the said lease agreements are not renewed as on date. Some of the agreement for which lease agreement are not renewed or not executed. Some of the lease agreements are not properly stamped/executed and still we are continuing our business from the respective premises. Further, as of April 30, 2022, our company operates from 2 retail outlets, for sale of electric bike. The said outlets are taken on lease rental basis. We cannot assure you that we will be able to continue the above arrangement on commercially acceptable / favourable terms in future. If we are required to vacate the current premises, we would be required to make alternative arrangements for new office and other infrastructure, and we cannot assure that the new arrangements will be on commercially acceptable/favourable terms. If we are required to relocate our business operations during this period, we may suffer a disruption in our operations or have to pay higher charges, which could have an adverse effect on our business through franchise, prospects, results of operations and financial condition. Further, the regulatory authorities may take action against us for not executing the documents properly and not paying the stamp duty as per the Gujarat Stamp Act, 1958. However, as on date the company is in process of renewing the expired lease agreements.

4. We require certain approvals and licenses in the ordinary course of business, some of the approvals are required to be transferred in the name of ‘Jay Jalaram Technologies Limited’, we are yet to apply for the some of the said registrations and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition.

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous. Additionally, we will need to apply for renewal of certain approvals, licenses, registrations and permits, which expire or need to update pursuant to conversion of company from private to public Company i.e. ‘Jay Jalaram Technologies Private Limited’ to ‘Jay Jalaram Technologies Limited’.

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavor to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which have not been obtained by our Company or are, pending renewal, see “Government and Other Approvals” on page 153 of the Prospectus.

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.

5. Our Company has entered into Franchisee Agreements, some of the said agreements are not renewed/inadequately executed, stamped, because of which operations may be adversely affected.

As of April 30, 2022, our company has entered into 72 franchise agreements. Said agreements are generally entered with a tenure of 1 year / 3 years / 5 years and are required to be renewed at a regular interval from the date of execution. Majority of franchisee agreements, as on date, are not renewed/inadequately executed. We are continuing our business with the franchisee on same terms and conditions. However, our company is in process of renewal of the said franchise agreements on same terms and conditions stated in the original agreement executed between our company and franchisee. Any discontinuance of such arrangement may adversely affect our operations, finances and profitability of our Company.

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
Litigations involving our Company	5	Rs. 115.00 Lakhs
Litigation Involving Actions by Statutory/ Regulatory Authorities;	Nil	Nil
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	9	Rs. 149.84 Lakhs

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Litigation involving our Subsidiaries	Nil	Nil		
Litigation involving our Group Companies (Taxes)	Nil	Nil		
Litigation by our Group Companies;	Nil	Nil		
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.	A notice in ASTM-10 reference No. ZD240122008745T dated 12.01.2022 for intimating discrepancies in the return after scrutiny was issued to our company (hereinafter referred to as "the Assessee") wherein the assessee was intimated that during the scrutiny of its GST return for the tax period 2018-19 it was found that the Company had utilized 99.97% of ITC against payment of output tax and was required to furnish the reasons for so much higher utilization of ITC against the payment of output tax with all supporting documents. However upon receipt of no response from the assessee, the assessee was issued with form GST DRC-01A bearing reference no. ZD2402220132248 dated 21.02.2022, intimating liability under Section 74(5) of the Gujarat GST Act	GST Department	The amount is still outstanding to be payable.	₹ 8,31,626/-
2.	A notice in ASTM-10 for intimating discrepancies in the return after scrutiny was issued to our company (hereinafter referred to as "the Assessee") wherein the assessee was intimated that during the scrutiny of its GST return for the tax period 2019-20 it was found that there was a difference of ₹ 65,95,484/- in GSTR 3B and GSTR 2A and hence all the supporting documents including one to one invoices was sought. Also, the Company had utilized 99.97% of ITC against payment of output tax and was required to furnish the reasons for so much higher utilization of ITC against the payment of output tax with all supporting documents. However upon receipt of no response from the assessee, the assessee was issued with form GST DRC-01A bearing reference no. ZD2402220132438 dated 21.02.2022, intimating liability under Section 74(5) of the Gujarat GST Act	GST Department	The amount is still outstanding to be payable.	₹ 1,05,81,504/-
3.	An intimation order and a demand against our company has been raised u/s. 143(1)(a) of the Income Tax Act, 1961 vide demand reference no. 2021202037026324995C dated 30.11.2021	Income Tax Department	The amount is still outstanding to be payable.	₹ 8,740/-
4.	An adjustment notice u/s. 143(1)(a) vide document identification no. CPC/1920/G22/1968633250 dated 26.02.2020 which was closed for response on 20.05.2020 and a demand against the assessee has been raised u/s. 143(1)(a) of the Income Tax Act, 1961 vide demand reference no. 2020201937008466251C dated 30.06.2020	Income Tax Department	The amount is still outstanding to be payable.	₹ 17,470/-
5.	An intimation order and a demand against the assessee has been raised u/s. 143(1)(a) of the Income Tax Act, 1961 vide demand reference no. 2019201837052071256C dated 16.10.2019	Income Tax Department	The amount is still outstanding to be payable.	₹ 54,603/-
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 (200 - 300 word limit in total)				
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 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 Prospectus are true and correct.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

LIST OF SELF CERTIFIED SYNDICATE BANKS (SCSBs) UNDER THE ASBA PROCESS

Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
1.	Axis Bank Ltd.	Centralised Collections and Payment Hub (CCPH) 5th Floor, Gigaplex, Building No. 1, Plot No. I.T.5, MIDC, Airoli Knowledge Park, Airoli, Navi Mumbai – 400708	Mr. Sunil Fadtare Assitant Vice President	022-71315906, 9819803730	022- 71315994	Sunil.fadtare@axisbank.com
2.	AU Small Finance Bank Limited	CP3 235, Industrial Area, Apparel Park, Mahal Road, Jagatpura, Jaipur, Rajasthan 302022	Vikrant Singh Sirohi	Mobile : +91 7340012357	-	cpasba@aubank.in
3.	Bandhan Bank	Adventz Infinity@5, BN Block, Sector V, Salt Lake City, Kolkata	Sagar Ranjan Das Senior Manager	Mobile : 9022339164	-	asba.business@bandhanbank.com
4.	Bank of Baroda	Mumbai Main Office, 10/12 Mumbai Samachar Marg, Fort, Mumbai-23	Mr. Sonu A. Arekar	022-40468314, 40468307,	022-22835236	asba.fortap@bankofbaroda.com
5.	Bank of Maharashtra	Fort Branch, 1st Floor, Janmangal, 45/47, Mumbai Samachar Marg, Mumbai – 400023	SHRI. V R Kshirsagar (DGM)	022-22694160 22652595 22663947	022-22681296	brmgr2@mahabank.co.in; bom2@mahabank.co.in
6.	BNP Paribas	BNP Paribas House, 1, North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (East), Mumbai – 400051	Mr. Ashish. Chaturvedi, Mr. Dipu SA, Ms Prathima Madiwala	(022) 61964570/61964594/61964592	(022) 61964595	Ashish.chaturvedi@asia.bnpparibas.comdipu.sa@asia.bnpparibas.comprathima.madiwala@asia.bnpparibas.com
7.	Barclays Bank PLC	Barclays Bank PLC 601/603 Ceejay House, Shivsagar Estate, Dr Annie Besant Road, Worli, Mumbai – 400018	Parul Parmar	+91- 22 6719 6400/ 6575	+91- 22 6719 6996	Parul.parmar@barclays.com
8.	Bank of India	Phiroze Jeejeebhoy Tower, (New Stock Exchange Bldg), P. J. Tower, Dalal Street, Fort, Mumbai – 400 023.	Shri Navin Kumar Pathak, Senior Manager	022-22723631/1677/ 9619810717	022-22721782	Stockexchange.Mumbai, south@bankofindia.co.in
9.	Credit Suisse	10th Floor, Ceejay House, Plot F, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai - 400018.	Yogesh Bachwani	098216 13306	-	yogesh.bachwani@credit-suisse.com
10.	CITI Bank NA	Citigroup Center, Plot No C-61, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	S Girish	022-26535504, 98199 12248	022-26535824	s.girish@citi.com, asba.ops@citi.com
11.	Central Bank of India	Ground floor, Central Bank of India, Central Bank Building, Fort, Mumbai 400001	Mr. Vineet Bansaj	022- 22623148, 22623149	022-22623150	asba4082@centralbank.co.in
12.	Canara Bank	Canara Bank, Capital Market Service Branch,407, 4th floor, Himalaya House79, Mata Ramabai Ambedkar, Marg, MUMBAI-400 001	Mr. Arvind Namdev Pawar	022-22661618/ 22692973/ 9769303555	022-22664140	cb2422@canarabank.com, mbdcomcity@canarabank.com, hoembd@canarabank.com
13.	City Union Bank Ltd.	48, Mahalakshmi St., T. Nagar, Chennai - 600 017.Tamil Nadu.	Sivaraman	044 - 24340010, 24343517, 24346060, 24348586, 9380286558, 9382642081	044 - 24348586	cub001@cityunionbank.com
14.	DBS Bank Ltd.	DBS Bank Ltd, Fort House, 221, Dr. D.N. Road, Fort, Mumbai, 400 001	Amol Natekar	+91 22 6613 1213	+91 22 6752 8470	amolnatekar@db.com
15.	DCB Bank	154, S.V.Patel Road, Dongri (E), Pin - 400009.	Meenaz Hasanali Thanawala	022-67474170	-	meenaz@dcbbank.com
16.	Dhanlaxmi Bank Limited	Ground Floor, Janmabhoomi Bhavan, Plot 11 -12, Janmabhoomi Marg, Fort Mumbai, Maharashtra – 400 001	Ramesh Menon	9167832288, 022- 22871658	-	ramesh.menon@dhanbank.co.in
17.	Deutsche Bank	Sidrah, 110, Swami Vivekananda Road, Khar (West), Mumbai 400052	Ms. Hetal Dholakia	(91) (022) 6600 9428 (91) (022) 6600 9419	-	hetal.dholakia@db.com manoj-s.naik@db.com; nanette.daryanani@db.com.
18.	Equitas Small Finance Bank	CPC, Phase II, 4th floor, Spencer Plaza, No 769, Anna Salai, Chennai - 600002	Chandrashekar Arumugam	(M) 8939886802	-	asbaoperations@equitasbank.com; asbarecon@equitasbank.com
19.	GP Parsik Sahakari Bank Limited	Shivram Patil Bhavan, Parsik Nagar, Kalwa, Thane	Mr.Mayur M.Tanksale	022-25456655	-	mmtanksale800@gpparsikbank.net / pjsasba@gpparsikbank.net
20.	HSBC Ltd.	3rd Floor, PCM Dept. Umang, Plot CTS No. 1406-A/28, Mindspace, Malad (West) Mumbai 400 064 (address of IPO Operations office)	Mr Jagrut Joshi	(022) 67115485/ 9870403732	(022) 66536005	jagrutjoshi@hsbc.co.in
21.	HDFC Bank Ltd.	FIG – OPS Department HDFC Bank Ltd Lodha - I Think Techno CampusO-3 Level Next to Kanjurmarg Railway Station Kanjurmarg (East) Mumbai - 400042	Vincent Dsouza / Siddharth Jadhav / Prasanna Uchil	022-30752929 / 2927 / 2928	-	vincent.dsouza@hdfcбанк.com, siddharth.jadhav@hdfcбанк.com, prasanna.uchil@hdfcбанк.com
22.	IDFC First Bank	Building no 2, Mindspace TTC Industrial Area, Juinagar. Navi Mumbai – 400 706	Mr. V M Praveen	022-49850025/ 9819708055	-	ASBA.CB@idfcfirstbank.com
23.	ICICI Bank Ltd.	ICICI BANK LIMITED, Capital Market Division, 1st Floor, 122, Mistry Bhavan, Dimshaw Vachha Road, Backbay Reclamation, Churchgate, Mumbai	Roshan Tellis	022-22859874/803	022-22611138	roshan.tellis@icicibank.com
24.	IDBI Bank Ltd.	IDBI Bank Limited Central Processing Unit, Sarju House, 3rd Floor, Plot No 7, Street No. 15, Andheri MIDC, Andheri (E), Mumbai.Pin : 400093	Shri. Naveen Nischal HP / Shri Viral Barodia	022- 66700525 / 685	-	hp.naveennischal@idbi.co.in / barodia.viral@idbi.co.in
25.	Indian Bank	Nandanam Branch- 480 Anna Salai, Nandanam 600035	Mr. V Muthukumar, Mr. M Veerabahu	044 24330233	044 24347755	nandanam@indianbank.co.in
26.	IndusInd Bank	IndusInd Bank Ltd. Fort Branch Sonawalla Bldg, Mumbai Samachar Marg, Fort, Mumbai 400001	Yogesh Adke Dy. Vice President	022-66366589 / 91 / 929833670809	022-22644834	yogesh.adke@indusind.com
27.	Indian Overseas Bank	Mexxanine Floor, Cathedral Branch, 762 Anna Salai, Chennai 600 002	Mr. V. Srinivasan	044 - 28513616	-	deposit@iobnet.co.in
28.	J P Morgan Chase Bank, N.A.	J.P. Morgan Tower, Off C.S.T. Road, Kalina Santacruz - East, Mumbai - 400 098	Mahesh Aras	022-61573811	022-61573949	Mahesh.aras@jpmorgan.comIndia.operations@jpmorgan.com
29.	Janata Sahakari Bank Ltd.	N S D L Department Bharat Bhavan, 1360, Shukrawar Peth, Pune -411002	Shri. Ajit Manohar Sane+91 9960239391	+91 (20) 24431011 +91 (20) 24431016 +91 9503058993	+91 (20) 24431014	jsbnsdl@dataone.in
30.	Karur Vysya Bank Ltd.	Demat Cell, Second Floor No 29, Rangan Street, T Nagar, Chennai - 600 017	Maruthi Kumar Yenamandra	044- 24340374	044-24340374	maruthikumar@kvbmail.com, kvbdp@kvbmail.com

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Sr. No.	Name of the Bank	Controlling Branch & Address	Contact Person	Telephone Number	Fax Number	Email
31.	Karnataka Bank Ltd	The Karnataka Bank Ltd Mangalore-H O Complex Branch Mahaveera Circle Kankanady Mangalore – 575002	Ravindranath Baglodi [Sr.Manager]	Ph: 0824-2228139 /140 /141	Fax: 0824-2228138	Email: mlr.hocomplex@ktkbank.com
32.	Kotak Mahindra Bank Ltd.	Kotak Infinity, 6 th Floor, Building No. 21, Infinity Park, Off Western Express Highway, General AK Vaidya Marg, Malad(E)	Prashant Sawant	D-+91 22 6605 6959M-+91 9967636316	+91 66056642	prashant.sawant@kotak.com
33.	Mehsana Urban Co-Op. Bank Ltd.	Head Office, Urban Bank Road, Highway, Mehsana – 384002	Branch Manager	+91-2762-251908	+91-2762-240762	asba@mucbank.com
34.	Nutan Nagrik Sahakari Bank Ltd.	Opp Samratheshwar Mahadev, Nr. Law Garden, Ellisbridge, Ahmedabad-380006	Miti Shah	9879506795	7926564715	smiti@1977@yahoo.com
35.	Punjab National Bank	Capital Market Services Branch, PNB House, Fort, Sir P.M.Road Mumbai	Sh. K Kumar Raja	Tel – 022- 22621122, 22621123,	022 – 22621124	pnbcapsmbai@pnb.co.in
36.	Punjab & Sind Bank	Rajindera Place- 21 Rajindra Place Bank House New Delhi-110008	RPS Sandhu	011- 25825784/25711836 9911129088	-	d0606@psb.co.in
37.	RBL Bank Limited	Techniplex – I, 9 th Floor, Off Veer Savarkar Flyover, Goregaon (West), Mumbai – 400062.	Shashikant Sanil	022-40288193, 022-40288196, 022-40288197	022-40288195	asba_ops@rblbank.com
38.	Rajkot Nagarik Sahakari Bank Ltd.	Nagrik Bhavan No 1 Parabazar Dhebarbhai Road Rajkot	Shri Yogesh Raveshiya	9427495222	(0281) 2233916/17/18	khumesh@msbindia.com; asba@msbindia.com
39.	State Bank of Hyderabad	Gunfoundry, Hyderabad	Sri Ashok Kulkarni	040-23387325	040-23387743	gunfoundry@sbyhd.co.in
40.	State Bank of Travencore	Anakatchery Buildings, Y M C A Road, Statue, Thiruvananthapuram-695001	P. P. Muralaedarhan	0471-2333676	0471-2338134	dptvm@sbt.co.in
41.	SVC Co-Operative Bank Ltd.	Unit No.601-602-603 Dosti Pinnacle Plot No. E-7, Road No.22, Wagle Estate, Thane 400604	Mr. Omkar Anil Sukhathankar	(O) 71991460 71991461 71991462 71991463 71991465	-	sukhathankaroa@svcbank.com
42.	State Bank of Bikaner & Jaipur	Financial Super Market Branch, Apex Mall, Tonk Road, Jaipur	Shri N K Chandak	0141-27444159413398505	0141-2744457	sbbj11060@sbbj.co.innkchandak@sbbj.co.in
43.	State Bank of India	State Bank of India, Capital Market Branch(11777), Videocon Heritage Building(Killick House), Charanjit Rai Marg, Fort, Mumbai – 400 001.	Ms. Raviti	Telephone:022-22094932 Mobile:9870498689	022-22094921	nib.11777@sbi.co.in
44.	Standard Chartered Bank	Crescenzo, 3rd Floor, C/38-39, G-Block, Opposite MCA Club, Bandra-Kurla Complex, Bandra [East], Mumbai 400-051	Rohan Ganpule	022 - 61157250 / 022 - 61157234	022 -26757358	lpo.scb@sc.com
45.	Syndicate Bank	Capital Market Service Branch, 26A, First Floor, Syndicate Building, P.M. Road, Fort, Mumbai.	P Padmavathy Sundaram, Chief Manager	022-22621844	022-22700997	padmas@syndicatebank.co.in/ cmsc@syndicatebank.co.in
46.	South Indian Bank	ASBA Cell (NODAL OFFICE) 2nd Floor, Shanu Towers, North Kalamassery, Ernakulam, Kerala - 683 104	John K Mechery	9645817905	0484-2351923	asba@sib.co.in
47.	State Bank of Patiala	CO 99-102, Sector - 8C, Chandigarh	Shri. Amarjit Singh Girm	0172-2779116, 2546124, 2543868097/9586096	0172-2546080	b5597@sbp.co.in
48.	State Bank of Mysore	P. B. No. 1066. # 24/28, Cama Building, Dalal Street, Fort, Mumbai - 400 001	Shailendra kumar	7208048007022- 22678041	022-22656346	s.kumar@sbm.co.indalalst@sbm.co.in
49.	The Federal Bank Limited	ASBA CELL, Retail Business Dept., Federal Bank, Marine Drive, Ernakulam 682031	Dhanya Dominic	0484-2201847	4842385605	rbd@federalbank.co.indhanyad@federalbank.co.inriyajacob@federalbank.co.in
50.	Tamilnad Mercantile Bank Ltd.	Tamilnad Mercantile Bank Ltd., Depository Participant Services Cellthird Floor, Plot No.4923, Ac/16,2nd Avenue, Anna Nagar (West), Chennai - 600 040, Tamilnadu, India	Mr. N. Rajasegaran	044-26192552	044-26204174	dps@tmbonline.com
51.	The Jammu & Kashmir Bank Ltd.	79 A, Mehta House, Bombay Samachar Marg, Fort, Mumbai - 400 023.	Ashfaq Ahmad	9987984105, 022-66595971	022-6634183	bombay@jkbmail.com
52.	The Kalupur Commercial Co-Operative Bank Ltd.	Kalupur Bank Bhavan, Nr. Income Tax Circle, Ashram Road, Ahmedabad-380 014	Jay V. Pathak Manager	079-27582028	079-27544666	jay@kalupurbank.com
53.	The Lakshmi Vilas Bank Ltd.	Bharat House, Ground Floor, 104, Bombay Samachar Marg, Fort Mumbai - 400 001.	S Ramanan	022-22672255-22672247(M)- 22673435(CM)	022-22670267	MumbaiFORT_bm@lvbank.in
54.	The Surat Peoples Co-op Bank Ltd	Central Office. Vasudhara Bhavan, Timaliyawad, Nanpura, Surat – 395001	Mr. Iqbal Shaikh	0261-2464577	0261-2464577,592	Iqbal.shaikh@spcbl.in
55.	The Saraswat Co-operative Bank Ltd.	Madhushree, Plot No. 85, District Business Centre, Sector – 17, Vashi, Navi Mumbai – 400703	Mr. Ajit Babaji Satam	022-27884161 27884162 27884163 27884164	022-27884153	ab_satam@saraswatbank.com
56.	TJSB Sahakari Bank Ltd	2nd Floor, Madhukar Bhavan, Road No.16, Wagle Estate	Department Head	022-25838525/530/520		tjsbasba@tjsb.co.in
57.	Union Bank of India	MUMBAI SAMACHAR MARG,66/80, Mumbai Samachar Marg, Post Bag No.253 & 518, Fort, Mumbai - 400023.	Mr. D B JAISWAR	022-22629408	022- 22676685	jaiswar@unionbankofindia.com
58.	UCO Bank	Mumbai Main (Retail) Br., UCO Bank Bldg., D. N. Road, Mumbai- 400 023	Manager	022 40180117 9022457840	022-2222870754	bo.dnroad@mtnl.net.in
59.	Yes Bank Ltd.	YES Bank Limited, Indiabulls Finance Centre, Tower -II , 8th Floor, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013.	Alok Srivastava / Shankar Vichare / Avinash Pawar	022 3347 7374/ 7259/ 7251	022 24214504	dlbtiservices@yesbank.in
60.	The Ahmedabad Mercantile Co-Op. Bank Ltd.	Head office :- “Amco House”, Nr. Stadium Circle, Navrangpura, Ahmedabad-09	Bimal P Chokshi	079-26426582-84-88	079-26564863	amcoasba@rediffmail.com
61.	Catholic Syrian Bank Ltd.	P B No. 1900, Ground Floor, Marshall Annex Building, Soorji Vallabhdas Marg, Ballard Estate, Mumbai, Maharashtra, Pin- 400001	Ram Mohan G S	022-64502165, 022-22664269, 022-22665865, 022-22650850	-	mumbaiFORT@csb.co.in

ASBA Applicants may approach any of the above banks for submitting their application in the issue. For the complete list of SCSBs and their Designated Branches please refer to the website of SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. A list of SCSBs is also displayed on the website of NSE at www.nseindia.com.