

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONTAINS EIGHT PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Fixed Price Issue



SWARAJ SUITING LIMITED

Corporate Identity Number: U18101RJ2003PLC018359, Date of Incorporation: June 09, 2003

Registered & Corporate Office	Contact Person	Email and Telephone	Website
F-483 To F-487, RIICO Growth Centre Hamirgarh-311025, Bhilwara, Rajasthan, India	Mr. Rahul Kumar Verma , Company Secretary & Compliance Officer	Email ID: cs@swarajsuiting.com Tel No: +91 96606 30663	www.swarajsuiting.com

NAMES OF PROMOTERS OF THE COMPANY

(I) MOHAMMED SABIR KHAN, (II) MRS. SAMAR KHAN AND (III) MR. NASIR KHAN

DETAILS OF OFFER TO PUBLIC, PROMOTERS/SELLING SHAREHOLDERS

Type	Fresh Issue Size No of shares/Amount	OFS Size	Total Issue Size	Eligibility – 229(1) / 229(2) & Share Reservation amount QIB, NII & RII
Fresh Issue	₹1,068.48 Lakhs	Nil	₹1,068.48 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI ICDR Regulations, As the Company's post issue Paid-up capital would be less than 10.00 (Ten) Cr. Reservations (equity Shares) Market Maker – 96,000, NII – 9,04,000 RII – 9,08,000

These equity shares are proposed to be listed on the **SME Platform of National Stock Exchange of India Limited (“NSE EMERGE”)** and the **Designated Stock Exchange** will be the **National Stock Exchange of India Limited (“NSE”)**.
OFS: Offer for Sale

Details of OFS by Promoter(s)/Promoter Group/Other Selling Shareholders - NIL –

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band - Fixed Price Issue	Rs. 56/- Per Equity Share of Face Value of Rs. 10/- Each
Minimum Bid Lot Size	2,000 Equity Shares
Bid/Offer Open On	March 15, 2022
Bid/Closes Open On	March 17, 2022
Finalisation of Basis of Allotment	March 23, 2022
Initiation of Refunds	March 24, 2022
Credit of Equity Shares to Demat accounts of Allottees	March 25, 2022
Commencement of trading of Equity Shares	March 28, 2022

Details of WACA of all shares transacted over the trailing eighteen months from the date of Prospectus

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES		

WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis for the trailing eighteen months from the date of Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is ₹10/- each and the issue price is 5.6 times of face value of the equity share. The issue price 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 or regarding the price at which the equity shares will be traded after listing.

GENERAL RISKS

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in this offer 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 the issuer and the offer including the risks involved. The securities have not been recommended or approved by the Securities and Exchange Board of India (SEBI) nor does SEBI guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of “*Risk factors*” beginning on page no. 9 of this form.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

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 Stock Exchanges i.e. www.nseindia.com and the LM (www.finshoregroup.com).

PRICE INFORMATION OF LEAD MANAGER: FINSHORE MANAGEMENT SERVICES LIMITED

Statement on Price Information of Last 7 (Seven) Issues (IPO) handled by Finshore Management Services Limited:

Sr. No.	Issue Name	Issue Size (₹ in Cr.)	Issue Price (In ₹)	Listing Date	Opening price on listing date (In ₹)	+/- % change in closing price, [+/- % change in closing benchmark] 30 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] -90 th calendar days from listing	+/- % change in closing price, [+/- % change in closing benchmark] - 180 th calendar days from listing
1	ICL Organic Dairy Products Ltd.	4.08	20/-	17/02/2020	20.80	-25.00 [-25.52]	-3.25 [-24.25]	9.75 [-7.74]
2	DJ Mediaprint & Logistics Ltd.	2.40	20/-	13/04/2020	20.60	165.00 [2.22]	64.50 [19.24]	105.00 [32.00]
3	Promax Power Ltd.	1.60	10/-	12/10/2021	11.00	54.00 [0.11]	126.00 [-0.85]	N. A.
4	Dynamic Services & Security Ltd.	24.13	51/-	13/10/2021	53.00	-13.73 [-0.80]	-20.00 [-0.87]	N. A.
5	Destiny Logistics & Infra Limited	5.39	20/-	13/10/2021	20.70	-27.00 [-0.80]	-41.75 [-0.87]	N. A.
6	Timescan Logistics (India) Limited	4.81	51/-	12/01/2022	82.00	78.43 [-3.33]	N. A.	N. A.
7	Safa Systems & Technologies Ltd.	4.00	10/-	09/02/2022	16.55	N. A.	N. A.	N. A.

Status as on 21-02-2022

GENERAL INFORMATION

Names of Lead Manager	FINSHORE MANAGEMENT SERVICES LIMITED Telephone: +91-33-22895101 Contact Person: Mr. S. Ramakrishna Iyengar Email: ramakrishna@finshoregroup.com
Name of the Market Maker	NIKUNJ STOCK BROKERS LIMITED Telephone: +91 9810655378 Email ID: complianceofficer@nikunjonline.com Contact Person: Mr. Anshul Aggarwal
Name of Registrar to the Issue	BIGSHARE SERVICES PRIVATE LIMITED Telephone: 022- 62638200, Fax No.: 0 22-62638280 Email: ipo@bigshareonline.com Contact Person: Mr. Swapnil Kate
Name of Statutory Auditor	"M/s S.K. Toshniwal and Co." Chartered Accountants
Name of Credit Rating Agency and the 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?doRecognised=yes which is updated from time to time.
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. Registered Brokers at the Broker Centres. The details of such Broker Centres, along with the names and contact details of the Registered Brokers are available on the website of the Stock Exchange (www.nseindia.com). For further details, see sectioned titled "Issue Procedure" beginning at page no. 186 of the prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar to issue and Share Transfer Agents Locations and Designated Collecting Depository Participant and stock brokers Locations, along with their names and contact details are available on the websites of the Stock Exchange as updated from time to time

PROMOTERS OF ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Mohammed Sabir Khan	Individual	Mr. Mohammed Sabir Khan , s/o Sh. Hafiz Mohammed Khan is 48 years of age. He is the Founder Promoter of the company since incorporation. He is a B. Com (Hons) Graduate from MLV Govt (Autonomous) College, Bhilwara and has vast industrial experience of more than 22 years in the textile industry. He plays an important role in the Company as a Managing Director and is responsible for its future growth. He is having a strong network in the market and is good at management skills. Swaraj Suiting Limited was the idea conceived by Mr. Mohammed Sabir Khan and he is the mastermind and the propeller of the upcoming expansion project of the company as well. He has also assisted the Board in making business strategies, formation of policies, technological upgradation plan and new product development. Apart from Swaraj Suiting Limited, he has also promoted some other companies and engaged in the capacity of Director also. He is also the secretary of the Synthetic Weaving Mills Association.
2.	Mrs. Samar Khan	Individual	Mrs. Samar Khan , w/o Sh. Mohammed Sabir Khan is 43 years of age. She is the Promoter Director of the company since incorporation. Soon after marriage, she assisted her husband in the business. She has gained over 18 years of working experience and is responsible for looking into the office administration matters and managing internal affairs of the business. Apart from Swaraj Suiting Limited, she has also promoted some other companies and engaged in the capacity of Director also. She become whole time director in this company since January 01, 2021.
3.	Mr. Nasir Khan	Individual	Mr. Nasir Khan , s/o Sh. Mohammed Sabir Khan is 24 years of age. He is the Promoter and Whole Time Director. He joined his father in the family business in 2018. Apart from Swaraj Suiting Limited, he is also engaged in some other companies in the capacity of Director/Designated Partner. He is looking after the day-to-day affairs of the Company since his joining, specifically towards financial and marketing aspects of the business.

For Further details on: “**Our Promoters and Promoter Group**” refer Page No. 113 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Brief Overview of Our Company and Business:

Swaraj Suiting Limited is a company which has been in the textile sector since 2003. The company is mainly into Manufacturing, Job Contract of Grey Fabrics and Trading of Synthetic Fabrics, Finished (Denim) Fabrics and Yarns. We are manufacturing grey fabrics from our manufacturing facility situated at Bhilwara, Rajasthan. The Company has a production capacity of approx. 1.50 million meters of fabric per month in Bhilwara.

Our existing manufacturing unit is located at F-483 to F-487, G1-475 to 476, RIICO Growth Centre, Hamirgarh, Bhilwara, Rajasthan - 311025 which is also our Registered Office. In this unit, we have installed 123 Airjet looms which translates into 1.50 million meters of cotton & synthetic fabric per month translating into 225 Lakh Meters Per Annum (LMPA). Our Company has strategically planned the vertical integration of its operations to the next level of supply chain, aiming to lower production costs and increase the efficiency of the company.

In view of this, our Company is in advanced stages of setting up a project in the district of Neemuch, Madhya Pradesh (MP), which is both the backward and forward integration of its existing activity. The commencement of commercial production shall be between March - April, 2022. This unit will manufacture premium quality denim fabric and tap new markets. The new manufacturing unit in MP is a denim processing plant with annual capacity of converting approximately 21.75 million metric meters of denim fabric. Total Cost of the project is Rs. 71.37 Crores, which is funded by Banks in the form of Term Loan to the extent of Rs. 43.00 Crores, Rs.18.82 crores will be sourced through Promoter’s contribution including internal accruals and unsecured loans and balance Rs.9.55 crores will be for Working Capital which will be funded by the issue proceeds.

Our Company operates under the following verticals:

1. Manufacturing of Grey Fabric
2. Weaving on Job Work basis
3. Trading of Finished Fabric, Grey Fabric and Yarn

Our Company now proposes to commence manufacturing of Denim Fabric from Yarn at Madhya Pradesh unit. in order to take advantage of the growing market and to expand the business activity in the Denim Fabric.

Our infrastructure spans a large area involving 15036.38 sq. mtr. and segregated into various departments that includes Dyeing unit, Finishing unit, Storage unit, quality control lab, testing and packaging. We have hired good team for carrying out business activities and handling each department. Moreover, our infrastructure is equipped with various equipment and other necessary things. We stringently test our products before their delivery to the clients to ensure defect-free and fine finish.

Products Offered:

Grey Fabric and Denim Fabric

Geographies Served:


Our products are sold majorly in the state of Rajasthan, Gujarat, Madhya Pradesh & Maharashtra.

Key Performance Indicators: Revenue from operations, EBITDA and Net Profit Margin

Industries Served: Indian Textile Industry



Employees Strength: As on March 03, 2022, we employed 255 employees.

Intellectual Property:

Sr. No.	Logo	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Status
1		35 [^]	Wordmark	Swaraj Suiting Private Limited	3958283	September 28, 2018	Registered

[^] The Logo is registered under category Advertising; Business management; Business administration; Office functions under Class 35

The following applications are under process:

Sr. No.	Logo	Class	Trademark Type	Owner of Trademark	Application No.	Date of application	Status
1		24 [*]	Wordmark: Swaraj Suiting – Weaving the Future	Swaraj Suiting Private Limited	4074155	February 01, 2019	Objected
2		24 [#]	Wordmark: Swaraj Denim	Swaraj Suiting Limited	4820261	January 14, 2021	Objected

^{*} The Logo is applied under Textiles and substitutes for textiles; Household linen; Curtains of textile or plastic under Class 24

[#] The Logo is applied under Textiles and substitutes for textiles; Household linen; Curtains of textile or plastic, Fabric under class 24

Market Share: Not ascertainable

Manufacturing Plant:

- I F-483 to F-487, G1-475 to 476, RIICO Growth Centre, Hamirgarh, Bhilwara, Rajasthan - 311025
- II B-24 to B-41, Jhanjharwada Industrial Area, Vill: Dhamaniya, District Neemuch, M.P. - 458441

Our Business Strategy:

- Introduction of High Value Product
- Increasing Geographical Presences
- Reduction of Debt
- Backward Integration
- Direct Selling to Brands

BOARD OF DIRECTORS

Sl. No	Name	Details	Experience	Other Directorship
1	Mr. Mohammed Sabir Khan	Managing Director	<i>Mr. Mohammed Sabir Khan</i> , s/o Sh. Hafiz Mohammed Khan is 48 years of age. He is the Founder Promoter of the company since incorporation. He is a B. Com (Hons) Graduate from MLV Govt (Autonomous) College, Bhilwara and has vast industrial experience of more than 22 years in the textile industry. He plays an important role in the Company as a Managing Director and is responsible for its future growth. He is having a strong network in the market and is good at management skills. Swaraj Suiting Limited was the idea conceived by Mr. Mohammed Sabir Khan and he is the mastermind and the propeller of the upcoming expansion project of the company as well. He has also assisted the Board in making business strategies, formation of policies, technological upgradation plan and new product development. Apart from Swaraj Suiting Limited, he has also promoted some other companies and engaged in the capacity of Director also. He is also the secretary of the Synthetic Weaving Mills Association.	1. Sakina Textile Private Limited 2. Divine Suiting Private Limited 3. Modway Suiting Private Limited
2	Mrs. Samar Khan	Whole time Director	<i>Mrs. Samar Khan</i> , w/o Sh. Mohammed Sabir Khan is 43 years of age. She is the Promoter Director of the company since incorporation. Soon after marriage, she assisted her husband in the business. She has gained over 18 years of working experience and is responsible for looking into the office administration matters and managing internal affairs of the business. Apart from Swaraj Suiting Limited, she has also promoted some other companies and engaged in the capacity of Director also. She became whole time director in this company since January 01, 2021.	1. Sakina Textile Private Limited 2. Divine Suiting Private Limited 3. Modway Suiting Private Limited
3	Mr. Nasir Khan	Whole time Director	<i>Mr. Nasir Khan</i> , s/o Sh. Mohammed Sabir Khan is 24 years of age. He is the Promoter and Whole Time Director. He joined his father in the family business in 2018. Apart from Swaraj Suiting Limited, he is also engaged in some other companies in the capacity of Director/ Designated Partner. He is looking after the day-to-day affairs of the Company since his joining, specifically towards financial and marketing aspects of the business	1. Modway Suiting Private Limited 2. Filter Production LLP (Designated Partner)
4	Mrs. Amreen Sheikh	Independent Director	<i>Mrs. Amreen Sheikh</i> , w/o Shri Arman Khan is 30 years of age, is the Independent Director of our Company since October 2021. She has completed M.Com. in Business Administration from M.D.S. University, Ajmer, Rajasthan in 2015. She is also a qualified Company Secretary since 2020. She has gained 3 years of experience to work as an assistant in few Chartered Accountants firms based in Bhilwara. She has expertise and experience in Accounts, Direct Tax, Indirect Tax and Secretarial matters.	Nil

5	Mrs. Annie Zuberi	Independent Director	<i>Mrs. Annie Zuberi</i> , w/o Shri Mohsin Khan is 36 years of age, is the Independent Director of our Company since October 2021. She holds the degree in Masters in Arts from University of Rajasthan. She has above one year experience as the Director in M/s Zuberi Engineering Construction Private Limited.	Zuberi Engineering Construction Private Limited
6	Mr. Ramesh Agarwal	Independent Director	<i>Mr. Ramesh Agarwal</i> , s/o Sh. Gopal Chand Agarwal is 53 years of age, is the Independent Director of our Company. He is a B. Com graduate and engaged in own business in textile and Solar Energy industry. He has vast industrial experience of more than 25 years in textile industry. Currently he is held the Directorship in 5 Companies out of which two is Public Limited Company	1. Suraj Dyeing and Printing Limited 2. Gomur Fabrics Private Limited 3. Suraj Universal Limited 4. Leoni Motors India Limited 5. Gridfree Solar Energy Limited 6. GFPL Solar LLP (Designated Partner)

OBJECT OF THE ISSUE

The Issue includes a fresh Issue of 19,08,000 Equity Shares of our Company having face value of Rs. 10/- each at an Issue Price of ₹56/- per Equity Share aggregating to ₹1068.48 Lakhs. Our Company proposes to utilize the funds which are being raised through this Issue towards the below mentioned objects and gain benefits of listing on Stock Exchange.

The Objects of the Issue are:

- A. To meet the working capital requirements for our new expansion of production capacity at Neemuch, Madhya Pradesh.
- B. To meet the Issue Expenses
- C. General Corporate Purposes

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. It will also make future financing easier and affordable in case of expansion or diversification of the business. Further, listing attracts interest of institutional investors as well as foreign institutional investors.

The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Details of means of finance –

The fund requirements for each of the objects of the Issue are stated as follows: (Rs. in lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization
					Fiscal 2022
1	Working capital requirements for New Factory at Neemuch, Madhya Pradesh	955.00	NIL	955.00	955.00
2	Issue related expenses	50.00	NIL	50.00	50.00
3	General corporate purposes	63.48	NIL	63.48	63.48
	Total	1,068.48	NIL	1,068.48	1,068.48

For further details please refer chapter “*Object of the issue*” beginning on page no. 55 of the prospectus.

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

Name of monitoring agency, if any: *Not Applicable*

Terms of Issuance of Convertible Security, if any: *Not Applicable*

PRE-ISSUE SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	52,78,130	99.74%
2.	Public	14,000	0.26 %
	Total	52,78,130	100 %

For further details please refer “Capital Structure” beginning on Page no. 40 of the Prospectus.

Number/amount of equity shares proposed to be sold by selling shareholder: *Not Applicable*

RESTATED AUDITED KEY FINANCIALS

(Rs. In Lakhs)

Particulars	For the period ended September 30, 2021*	For the year ended March 31,		
		2021	2020	2019
Revenue from Operation	8,170.40	5,986.84	8,038.71	7,627.39
Net Profit/(Loss) before tax	257.77	325.30	428.30	278.58
Net Profit/(Loss) after tax	191.03	267.47	354.32	218.59
Equity Share Capital	251.43	223.03	193.83	193.83
Reserves and Surplus	4,267.78	3,600.96	2,880.51	2,417.04
Net worth	4,519.21	3,823.99	3,074.34	2,610.87
Basic & Diluted earnings per share (Rs.)	7.60	11.99	18.28	11.28
Basic & Diluted earnings per share (Rs.) (Post Bonus Effect)	3.80	6.00	9.14	5.64
Return on net-worth (%)	4.23 %	6.99 %	11.52 %	8.37 %
Net Asset Value Per Share (Rs)	179.74	171.46	158.61	134.70

*(Not Annualised)

Note: After the restated period, company has allotted 26,46,065 equity shares as Bonus allotment in the ratio of 1:1 on 27/12/2021.

For further Detailed information, please refer Chapter “Capital Structure” and “Basis for Issue Price” beginning from page no. 40 and 60 of prospectus respectively.

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the Prospectus.

1. Our Promoters, Promoters Group and Group Company 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.
2. Our business is substantially dependent on certain key customers from whom we derive a significant portion of our revenues. The loss of any significant customer may have a material adverse effect on our business and results of operations.
3. We are highly dependent on our Top 10 suppliers for uninterrupted supply of Raw-Materials. Any disruption in supply of raw materials from these suppliers will adversely affect our operations.
4. We have not entered into any long-term supply agreement for the major raw material (Cotton & Synthetic Yarn) required for manufacturing of Grey/Denim Textile. Also, volatility in the prices and non-availability of these raw materials may have an adverse impact in our business.
5. The land on which our Factory & Registered Office is situated is not owned by us.

For further details please refer the chapter “Risk Factor” on page no. 19 of our Prospectus.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. Total number of outstanding litigations against the Company and amount involved:

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 (Rs in crores)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	1	NIL	NIL	NIL	66,980
Directors						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	1	NIL	NIL	NIL	5,25,236
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	2	NIL	NIL	NIL	42,524

For further details of “*Outstanding Litigation and Material Developments*” please refer page no. 163 of the Prospectus.

- A. Brief details of top 5 material outstanding litigations against the Company and amount involved: Not Applicable**
- B. Regulatory action, if any – disciplinary action taken by SEBI or stock exchange against the promoters in last 5 financial years including outstanding action, if any – NIL**
- C. Brief details of outstanding criminal proceedings against the promoters – NIL**

For further details of “*Outstanding Litigation and Material Developments*” please refer page no. 152 of the Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER

NIL

DECLARATION BY THE COMPANY

We hereby declare that all relevant provisions of the Companies Act and the guidelines/ regulations issued by the Government of India, or the guidelines/ regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the prospectus are true and correct.