

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 February 09, 2024 (the "Prospectus"). You are encouraged to read greater details available in the Prospectus (Download link:- https://atmastco.com/initial_public_offer) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF EIGHT (EIGHT) PAGES PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



Fixed Price Issue

ATMASTCO LIMITED

CIN: U29222CT1994PLC008234 ; Date of Incorporation: April 07, 1994

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
157-158 Light Industrial Area, Nandini Road, Opp. Karuna Hospital, District – Durg, Bhilai – 490026, Chhattisgarh	157-158 Light Industrial Area, Nandini Road, Opp. Karuna Hospital, District – Durg, Bhilai – 490026, Chhattisgarh	Mr. Venkatarahaman Ganesan, Chief Financial Officer	Email: cfo@atmastco.com Tel: +91 94252 35807	www.atmastco.com
NAME OF PROMOTERS OF THE COMPANY				
Mr. Subramaniam Swaminathan Iyer, Mr. G. Venkataraman, Mrs Jayasudha Iyer and Apex Steel & Technology (India) Private Limited				

Details of Offer to Public:

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size (by no. of shares or by amount in Rs.)	Total Issue Size (by no. of shares or by amount in Rs.)	Offer under 229(1)/229(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue and Offer for Sale (OFS)	Up to 54,80,000 Equity Shares aggregating to ₹ 4,21,960.00 Thousands	Upto 18,25,600 Equity Shares aggregating to ₹ 1,40,571.20 Thousands	Up to 73,05,600 Equity Shares of face value of ₹ 10/- each ("Equity Shares") aggregating to ₹ 5,62,531.20 Thousands ("Offer")	This issue is being made in terms of Regulation 229(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended	-	Not more than 34,69,600 Equity Shares	Not less than 34,69,600 Equity Shares	Upto 3,66,400 Equity Shares

These equity shares are proposed to be listed on EMERGE platform of National Stock Exchange of India Limited ("NSE Emerge")

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders:

Name	Type	No of Shares offered / Amount in Rs.	WACA in Rs. per Equity	Name	Type	No. of Shares offered / Amount in Rs.	WACA in Rs. per Equity
Mr. Subramaniam Swaminathan Iyer	Promoter	10,95,360 Equity Shares aggregating to ₹ 84,342.72 Thousands	14.95	Mr. Venkataraman Ganesan	Promoter	7,30,240 Equity Shares aggregating to ₹ 56,228.48 Thousands	Nil

OFFER PRICE, MINIMUM APPLICATION LOT & INDICATIVE TIMELINES

Offer Price *	Rs. 77/- per Equity Share of Face Value of Rs. 10/- each
Minimum Application Lot Size	1,600 Equity Shares
Offer Opens On	Thursday, February 15, 2024
Offer Closes On (T)	Tuesday, February 20, 2024
Finalisation of Basis of Allotment (T+1)	On or about Wednesday, February 21, 2024
Initiation of Refunds (T+2)	On or about Thursday, February 22, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Thursday, February 22, 2024
Commencement of trading of Equity Shares (T+3)	Friday, February 23, 2024

*For details of Price and Basis of Offer Price, please refer to Page 111 of Prospectus.

RISKS IN RELATION TO THE FIRST

The face value of the Equity Shares is Rs. 10/-. The Issue Price determined by our Company and the Selling Shareholders in consultation with the 'LM' on the basis of the assessment of market demand for the Equity Shares by way of the Fixed Method Process, as stated under "Basis for Issue Price" on page 111 of the Prospectus should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & 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 Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares in this 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 the Prospectus. Specified attention of the investors is invited to "Risk Factors" at page 32 of the Prospectus and on page 7 to 8 of this Abridged Prospectus.

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 LM or download it from the website of the Stock Exchange i.e., www.nseindia.com; and the LM at www.affinityglobalcap.in

PRICE INFORMATION OF LM

Issue Name	Name of Merchant Banker	+/- % 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
SME BOARD				
Auro Impex & Chemicals Limited	Affinity Global Capital Market Private Limited	-6.01% [2.30%]	-12.41% [5.69%]	-10.23% [7.54%]
Jiwanram Sheodutrai Industries Limited	Affinity Global Capital Market Private Limited	-30.87% [-2.29%]	- 42.63% [6.57%]	N.A.
MAIN BOARD				
-	-	-	-	-

Name and contact details of LM	AFFINITY GLOBAL CAPITAL MARKET PRIVATE LIMITED 20B, Abdul Hamid Street, East India House, 1 st Floor, Room No. 1F, Kolkata – 700069, India Telephone: 033 – 4004 7183 E-mail: compliance@affinityglobalcap.in Investor Grievance Email: investor@affinityglobalcap.in Website: www.affinityglobalcap.in Contact Person: Mrs. Ayushi Hansaria SEBI Regn. No.: INM000012838 CIN: U74110WB1995PTC073711
Name of Syndicate Members	N.A.
Name and contact details of Underwriter	AFFINITY GLOBAL CAPITAL MARKET PRIVATE LIMITED 20B, Abdul Hamid Street, East India House, 1 st Floor, Room No. 1F, Kolkata – 700069, India Telephone: 033 – 4004 7188 E-mail: compliance@affinityglobalcap.in Investor Grievance Email: investor@affinityglobalcap.in Website: www.affinityglobalcap.in Contact Person: Ms. Shruti Bhalotia/ Ayushi Hansaria SEBI Regn. No.: INM000012838 CIN: U74110WB1995PTC073711 COMFORT SECURITIES LIMITED 301, 3 RD Floor, 'A' Wing, Hetal Arch, Opp. Natraj Market, S. V. Road, Malad (West), Mumbai – 400064 Telephone: 022 – 6894 8500 E-mail: compliance@comfortsecurities.co.in Website: www.comfortsecurities.co.in Contact Person: Anil Agarwal SEBI Regn. No. INZ0001192537 CIN: U67120MH2002PLC136562
Name and contact details of Market Maker	ASNANI STOCK BROKER PRIVATE LIMITED 103, Pratap Nagar, Sindhi Colony, Chittorgarh – 312001 Rajasthan Tel. No.: +91 98281 00345 ; Email: kamal@asnanionline.com Contact Person: Mr. Kamal Asnani SEBI Regn. No. INZ000190431 ; Member Code: NSE/MEM/2962/90087

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

Name of Registrar to the Issue and contact details	CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No. 1, Club House Road, Chennai – 600002, India Tel. No.: (044) 4002 0700 ; Email: priya@cameoindia.com ; Website: https://cameoindia.com/ Investor Grievance Email: investor@cameoindia.com Contact Person: K. Sreepriya; SEBI Regn. No.: INR000003753; CIN: U67120TN1998PLC041613
Name of Statutory Auditor	M/s Rajesh Jalan & Associates, Chartered Accountants 56, Metclafe Street, 1 st Floor, Roon No. 1A, Kolkata – 700013 Tel. No.: (033) 4066 0180; Email: rajeshjalan@rediffmail.com Contact Person: CA Rajesh Jalan ICAI Membership No: 0655792; Peer Review Registration Certificate Number: 014852 Firm Registration Number: 326370E
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 Self Certified Syndicate Bank is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 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. For further details, see section titled “Offer Procedure” beginning at page 337 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 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 website of the NSE at (https://www.nseindia.com/) as updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Subramaniam Swaminathan Iyer	Individual	Experience: Mr. Subramaniam Swaminathan Iyer, aged 61 years, is the founding promoter of the Company. He was appointed as the First Director on the Board of our Company at the time of incorporation of our Company on April 07, 1994 and designated as Managing Director w.e.f. October 01, 2018. He has experience of more than 35 years in the business of Trading in Iron and Steel Industry as well as Structural Fabrication. He is responsible for taking all key decisions in consultation with the Board of Directors of the Company. He has been instrumental in taking major policy decision of the Company and it is under his able guidance, direction and visionary leadership that the Company forayed into Engineering, Procurement and Construction (EPC) business in the year 2020. Educational Qualification: He has completed his Senior Secondary Examination from State Board of School Examinations, Tamil Nadu.
2.	Mr. G. Venkataraman	Individual	Experience: Venkataraman Ganesan, aged 56 years, is a Promoter of the Company and sitting as an Executive Director and Chief Financial Officer on the Board of our Company. His scope of work includes Business Development, Tendering, Project Planning, Negotiating Large Contracts and Other Operational capabilities in the Company. He is also responsible for the financial growth through raising funds and managing the overall financials of the Company. Educational Qualification: He is a Science Graduate and a Qualified Chartered Accountant. He has more than 25 years of experience in the Finance, Project execution, marketing of steel, Statutory Audit, Internal Audit, Taxation and other areas of Finance.
3.	Mrs. Jayasudha Iyer	Individual	Experience: Mrs. Jayasudha Iyer, aged 51 years was appointed as the Director on the Board of the Company on May 01, 1994. She is a Promoter of the Company and has been designated as Whole-Time Director w.e.f. February 01, 2017. She has experience of more than 25 years in the field of business in Iron and Steel Industry and is actively involved in day-to-day affair of our Company. Educational Qualification: She has completed her Senior Secondary Examination from State Board of School Examinations, Tamil Nadu.
4.	Apex Steel & Technology (India) Private Limited	Corporate	Apex Steel & Technology (India) Private Limited is the Corporate Promoter of our Company. Apex Steel & Technology India Private Limited was incorporated on May 30, 2011 under the Companies Act, 1956 pursuant to a certificate of incorporation issued by Registrar of Companies, Chennai. The Registered Office of Apex Steel & Technology India Private Limited is situated at 115/6-B, Devarayaneri, Asoor, Post – Devarayaneri, Tiruchirappalli – 620015, Tamil Nadu, India. The Corporate Identity Number is U29255TN2011PTC080842

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

As on the date of the Prospectus, our Promoter holds pre-issue 25.56% of the issued, subscribed, and paid-up Equity Share capital of our Company.
Our Promoter is primarily engaged in the business of steel fabrication and fabrication of heavy structures for various industrial use.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Our Company was originally incorporated as “Atmastco Private Limited” at Bhilai, Chhattisgarh (then Madhya Pradesh) as a Private Limited Company under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated April 07, 1994 issued by the Registrar of Companies, Madhya Pradesh and Gwalior bearing Registration Number 10-08234. On December 02, 1994, our Company acquired the ongoing business of a partnership firm i.e., M/s. Atmastco having principal place of business at Bhilai, Madhya Pradesh (currently in Chhattisgarh) which commenced its business operations in 1988 and where one of our promoters Mr. Subramaniam Swaminathan Iyer was partner. Subsequently, our company was converted into a Public Limited Company pursuant to Special Resolution passed by the shareholders of our Company at the Extra-Ordinary General Meeting held on March 22, 2016 and the name of our Company was changed to “Atmastco Limited” vide a fresh Certificate of Incorporation dated May 10, 2016 issued by the Registrar of Companies, Chhattisgarh. The Corporate Identification Number of our Company is U29222CT1994PLC008234. For details of change in the name of our Company and address of registered office of our Company, see “History and Certain Corporate Matters” on page 174 of the Prospectus.

Product/Service Offering: (Revenue segmentation by product/service offering)

We are an Engineering-based Company engaged in the business of:

EPC

- We have forayed into the business of providing engineering, procurement and construction (“EPC”) services in ferrous and non-ferrous sector in the year 2020. We have acquired business of Rs. 65,00,000 Thousands in the last 3 (three) years in verticals like Metal (ferrous & non-ferrous), Oil & Gas, Air Pollution Control, Lime & associated processing.

Steel Fabrication

- We are engaged in the business of design, manufacturing and supply of precision equipments and heavy fabrication structures for various industrial use. We undertake designing, Engineering, Fabrication and Erection work for our clients as per their specifications and customizations.

Defence (Wholly owned Subsidiary)

- We incorporated a separate legal entity for our wholly owned subsidiary namely Atmastco Defence Systems Private Limited on July 22, 2020 to carry on the business of manufacture of bullet proof jackets & helmets and paramilitary forces, especially for military application and full body protector for female troops and related activities.

Geographies Served: (Revenue segmentation by Geographies)

The company is engaged in providing EPC services and Manufacturing of heavy fabrication Structures. For the purpose of disclosure of segment information, the Company considers these business as a two business segments (ie. manufacturing and services business). Further, the Company operates primarily in India and there is no other significant geographical segment. For details of Segment reporting, please refer Page 134 of the Prospectus.

Key Performance Indicators:

Financial KPI of our Company

(Amount ₹. In Thousands except Percentages)

Sr. No.	Metric	For the period ended August 31, 2023	As of and for the Fiscal		
			2023	2022	2021
1	Revenue From Operation (₹ in Thousands)	6,65,744.22	2,419,505.91	936,123.29	693,857.53
2	Total revenue (₹ in Thousands)	6,70,015.80	2,427,875.62	946,814.26	699,067.87
3	Operating EBITDA (₹ in Thousands)	1,34,889.46	274,866.65	139,914.15	94,174.45
4	Operating EBITDA Margin (%)	20.26	11.36	14.95	13.57
5	Profit/(loss) after tax for the year (₹ in Thousands)	64,291.79	127,774.71	32,300.40	6,045.69
6	Net profit Ratio / Margin (%)	9.66%	5.28%	3.45%	0.87%
7	Return on Equity (ROE) (%)	10.27%	23.15%	7.63%	1.55%
8	Debt To Equity Ratio	0.27	0.48	0.44	0.29
9	Debt Service Coverage Ratio	1.84	0.94	1.37	1.10
10	ROCE (%)	15.15%	29.91%	20.38%	15.07%
11	Current Ratio	1.73	1.61	1.57	1.38
12	Net Capital Turnover Ratio	0.80	4.24	3.03	3.16

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

Notes:

- a) As certified by Rajesh Jalan & Associates, Chartered Accountants pursuant to their certificate dated February 08 2024. The Audit committee in its resolution dated February 08 2024 has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of this Prospectus other than as disclosed in this section.
- b) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- c) Operating EBITDA refers to earnings before interest, taxes, depreciation, amortisation, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- d) Operating EBITDA Margin refers to operating EBITDA during a given period as a percentage of revenue from operations during that period.
- e) Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.
- f) Return on equity (RoE) is equal to profit for the year divided by the total average equity during that period and is expressed as a percentage.
- g) Debt to equity ratio is calculated by dividing the Total debt (i.e., Long Term borrowings) by total equity (Shareholders' Fund).
- h) Debt Service Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing EBITDA (Excluding Interest on Cash Credit) by Debt service (Principal + Interest).
- i) RoCE (Return on Capital Employed) (%) is calculated as Earning Before Interest and Tax divided by total average equity plus non-current liabilities (i.e. Net worth + Long Term Debt).
- j) Current Ratio is a liquidity ratio that measures our ability to pay short-term obligations (those which are due within one year) and is calculated by dividing the current assets by current liabilities.
- k) Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by dividing our revenue from operations by our Average working capital (i.e., current assets less current liabilities).

Client Profile or Industries Served: (Revenue segmentation in terms of top 5/10 clients or Industries:)

Particulars	For the Period ended on August 31, 2023		For Financial Year ended on March 31, 2023		For Financial Year ended on March 31, 2022		For Financial Year ended on March 31, 2021	
	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales	Amount	% of Sales
Top 5	5,89,650.10	88.57%	22,29,973.13	92.17%	7,05,873.60	75.40%	5,62,753.58	81.11%
Top 10	6,50,373.62	97.69%	23,49,650.99	97.11%	8,42,216.45	89.97%	6,27,924.41	90.50%

INTELLECTUAL PROPERTIES: For details of Intellectual Property, please refer to page 161 of the Prospectus

Market Share: Not ascertainable

Manufacturing plant:

- (a) Unit – I - 157-158, Light Industrial Area, Nandini Road, Opp. Karuna Hospital, Bhilai, Durg, Chhattisgarh, Pin Code - 490026, India
- (b) Unit II - Village Birebhat, Tehsil Dhamdha, District - Durg, Pin Code - 490024 Chhattisgarh, India

Employee Strength: Our Company has 276 employees on its pay rolls, including those in top and middle management, as well as those in the manufacturing facilities, EPC sites and office staff.

BOARD OF DIRECTORS

Name, designation, date of birth, address, occupation, current term, period of directorship and DIN	Age (in years)	Directorship in companies
<p>Name: Subramaniam Swaminathan Iyer Father's Name: Mahadevan Subramaniam Iyer Designation: Managing Director Date of birth: April 17, 1962 Address: Plot No. - 12/A Block 7 Nehru Nagar, Bhilai – 490020, Chhattisgarh Originally appointed on the Board as Director w.e.f. May 01, 1994 Designated as Managing Director w.e.f. October 01, 2018 and is liable to retire by rotation Further re-appointed as Managing Director w.e.f. October 01, 2023 for a term of 5 (Five) years i.e., till September 30, 2028 and is liable to retire by rotation Occupation: Business Nationality: Indian DIN: 01243936</p>	61 years	1. Vishwam Constructions Private Limited 2. Atmastco Defence Systems Private Limited
<p>Name: Jayasudha Iyer Father's Name: Gopalan Lakshminarayanan Designation: Whole-time director Date of birth: July 30, 1972 Address: Plot No. 12A/7, Ward No. 2, Nehru Nagar East, Motilal Nehru Nagar, Bhilai, Durg, Pin Code - 490020, Chhattisgarh</p>	51 years	Nil

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

<p>Originally appointed on the Board as Director w.e.f. May 01, 1994 Designated as Wholetime Director w.e.f. February 01, 2017 and is liable to retire by rotation Further re-appointed as Wholetime Director w.e.f. February 01, 2022 for a term of 5 (Five) years i.e., till January 31, 2027 and is liable to retire by rotation Occupation: Business Nationality: Indian DIN: 02449621</p>		
<p>Name: Venkataraman Ganesan Father's Name: Ganesan Iyer Viswanathan Designation: Executive Director & Chief Financial Officer (CFO) Date of birth: May 28, 1967 Address: B-377, Central Avenue, Smriti Nagar, Bhilai - 490020 Chhattisgarh Originally appointed on the Board as Director w.e.f. June 30, 2004 Designated as Executive Director & CFO w.e.f. October 01, 2018 and is liable to retire by rotation Further re-appointed as Executive Director & CFO w.e.f. October 01, 2023 for a term of 5 (Five) years i.e., till September 30, 2028 and is liable to retire by rotation Occupation: Business Nationality: Indian DIN: 00892697</p>	56 years	1. Vishwam Construction Private Limited 2. Atmastco Defence Systems Private Limited
<p>Name: Chandan Ambaly Father's Name: Satya Ranjan Ambaly Designation: Independent Director Date of birth: February 05, 1955 Address: 92/A/1 S C Chatterjee Street, Konnagar, Pin Code – 712235, District – Hooghly, West Bengal Originally appointed on the Board as Additional Director (Category: Non-Executive & Independent) w.e.f. August 05, 2023 Designated as Independent Director in the Annual General Meeting held on September 30, 2023 for a term of Five years commencing from August 05, 2023 to August 04, 2028 and is not liable to retire by rotation Occupation: Service Nationality: Indian DIN: 08456058</p>	69 years	Manaksia Aluminium Company Limited
<p>Name: Siddhartha Shankar Roy Father's Name: Rabindra Mohan Roy Designation: Independent Director Date of birth: July 29, 1955 Address: P21 Senhati Colony, Behala, Kolkata – 700 034 Originally appointed on the Board as Additional Director (Category: Non-Executive & Independent) w.e.f. August 05, 2023 Designated as Independent Director in the Annual General Meeting held on September 30, 2023 for a term of Five years commencing from August 05, 2023 to August 04, 2028 and is not liable to retire by rotation Occupation: Service DIN: 08458092</p>	68 years	1. Manaksia Coated Metals & Industries Limited 2. Balaji Solutions Limited
<p>Name: Gobichettipalayam Srinivasan Venkatasubramanian Father's Name: Gobichettipalayam Raghunathan Srinivasan Designation: Chairman & Non – Executive Director Date of Birth: May 14, 1959 Address: Lily – 175, Street No – 6, Talpuri, Block – A, Near Forest Avenue, Bhilai – 490006 Chhattisgarh Originally appointed on the Board as Additional Director (Category: Non - Executive) w.e.f. November 02, 2023 Designated as Non - Executive Director in the Extra Ordinary General Meeting held on November 03, 2023 and is not liable to retire by rotation Occupation: Self-Employed Nationality: Indian DIN: 10379236</p>	64 years	NIL

For further details in relation to the Board of Directors, see “*Our Management*” beginning on page 180 of the Prospectus.

OBJECTS OF THE ISSUE

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

The Net Proceeds of the Issue are proposed to be used in accordance with the details provided in the following table:

(Amount ₹. In Thousands)

Particulars	Amount
To meet working capital Expenses	1,17,763.00
To make Prepayment and repayment of all or a portion of certain unsecured loan availed by our company	1,04,068.00
General Corporate Purpose	1,32,615.40
To meet the Offer expenses@	67,513.60
Total	4,21,960.00

Amount to be deployed from the Net Proceeds in Fiscal 2024: Rs. 3,54,446.40 Thousands

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

Name of monitoring agency, if any – Not Applicable

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

Shareholding Pattern of the Promoter, Promoter group & Public:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre-issue
1.	Promoter and Promoter Group	1,87,52,370	97.39 %
2.	Public	5,02,320	2.61 %
	Total	1,92,54,690	100.00%

Number/amount of equity shares proposed to be sold by selling shareholder:

Sl. No.	Name of Selling Shareholder	Number of Offered Shares
1	Subramaniam Swaminathan Iyer	Upto 10,95,360 Equity Shares
2	Venkatraman Ganesan	Upto 7,30,240 Equity Shares

RESTATED CONSOLIDATED AUDITED FINANCIALS**Annexure A**

(Amount Rs. In Thousands)

Particulars	Latest Stub Period	For the financial year ended on		
	August 31, 2023	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (Net)	6,65,744.22	24,19,505.91	9,36,123.29	6,93,857.53
Net Profit before tax and extraordinary items	87,653.52	1,82,110.93	46,287.98	10,071.44
Net Profit after tax and extraordinary items	62,873.83	1,27,774.71	32,300.40	6,045.69
Equity Share Capital	1,48,113.00	1,48,113.00	1,48,113.00	1,48,113.00
Reserves and Surplus	4,76,371.97	4,03,920.14	2,75,410.43	2,43,110.03
Net worth	6,24,484.97	5,52,033.14	4,23,523.43	3,91,223.03
Basic EPS (₹)	4.24	8.63	2.18	0.41
Diluted EPS (₹)	4.24	8.63	2.18	0.41
Return on Net worth (%)	10.07 %	23.15 %	7.63 %	1.55 %
Net Asset Value Per Share (₹)	42.16	37.27	28.59	26.41

INTERNAL RISK FACTORS

The below mentioned risks are top 10 risk factors as per the Prospectus.

- Our Company and our Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, result of operations and financial conditions.
- 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 and adverse effect on our business and results of operations
- We are dependent on our Top 10 suppliers for uninterrupted supply of Raw-Materials. Any shortfall in the supply of our raw materials, or an increase in our raw material costs and other input costs, may adversely affect the pricing and supply of our products with subsequently having an adverse effect on the business, results of operations and financial conditions of our company.
- Revenues are recorded on the basis of the execution of the contracts. Our order book may not necessarily indicate future income, however, we actively manage projects, addressing potential delays, modifications, cancellations, or payment variations from clients.
- Our inability to qualify for or win large EPC contracts and compete with other engineering companies could adversely affect our margins and results of operations.

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

6. We are required to furnish financial and performance bank guarantees as part of our business. We are actively working to secure necessary bank guarantees and are confident in our ability to do so successfully. In the rare event of challenges, our proactive approach ensures effective resolution, minimizing the risk of bid security or earnest money deposit forfeiture.
7. We are exposed to significant construction risks on fixed-price or lump-sum turnkey contracts.
8. Our business requires us to obtain and renew certain licenses and permits from government, regulatory authorities and the failure to obtain or renew them in a timely manner may adversely affect our business operations.
9. Our industry is labour intensive, and our business operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers.
10. We generally do business with our customers on purchase order basis and do not enter into long-term contracts with most of them.

For further details on 'Risk Factors' please refer page no. 32 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**A. Total number of outstanding litigations against the company and amount involved**

Name of the Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Litigations*	Civil	Aggregate Amount Involved (in ₹ Thousands)**
Company							
By our Company	-	-	-	-	-	1	73,901.16
Against our Company	-	8 [#]	-	-	-	1	90,248.03
Directors (other than promoters)							
By our Directors	-	-	-	-	-	-	-
Against the Directors	1	-	-	-	-	-	-
Promoters							
By our Promoters	-	-	-	-	-	-	-
Against our Promoters	-	3	-	-	-	-	33,003.60
Subsidiaries							
By Subsidiaries	-	-	-	-	-	-	-
Against Subsidiaries	-	-	-	-	-	-	-
Group Companies							
By Group Companies	-	-	-	-	-	-	-
Against Group Companies	-	-	-	-	-	-	-

* In accordance with the Materiality Policy.

** To the extent quantifiable.

For further details, see "Outstanding Litigation and Other Material Creditors" on page no. 292

B. Brief details of material outstanding litigations against the company and amount involved

For further details, see "Outstanding Litigation and Other Material Creditors" on page no. 292

C. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil**D. Brief details of outstanding criminal proceedings against Promoters: Nil****ANY OTHER IMPORTANT INFORMATION AS PER LM / ISSUER COMPANY - NIL****DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of 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 the Prospectus is contrary to the provisions of 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.

On behalf of Atmastco Limited

Sd/-

Subramaniam Swaminathan Iyer

Managing Director

DIN: 01243936

Place: Bhilai

Date: February 09, 2024