

**IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**



(Scan this QR Code to View the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated November 19, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offer (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may also download the RHP from the website of the Book Running Lead Manager (“BRLM”) at [www.vivro.net](http://www.vivro.net) and from the website of the Company at [www.ganeshinfra.com](http://www.ganeshinfra.com). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from stock exchange, syndicate member, registrar to issue, investors’ association of Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”), BRLM and National Stock Exchange of India Limited (“Stock Exchange” or “NSE”) that is [www.sebi.gov.in](http://www.sebi.gov.in), [www.vivro.net](http://www.vivro.net) and [www.nseindia.com](http://www.nseindia.com).



**GANESH INFRAWORLD LIMITED**

**CIN:** U46620WB2024PLC268366 **Date of Incorporation:** February 13, 2024

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Godrej Genesis, Unit No. 906, 9th Floor, Street No. 18, Block - EP & GP, Sector - V, Salt Lake, Bidhan Nagar CK Market, North 24 Parganas, Saltlake 700 091, West Bengal, India.	Bharti Mundhra <i>Company Secretary and Compliance Officer</i>	<b>Email:</b> <a href="mailto:cs@ganeshinfraworld.com">cs@ganeshinfraworld.com</a> <b>Telephone:</b> +91-33 4604 1066	<a href="http://www.ganeshinfra.com">www.ganeshinfra.com</a>

**PROMOTERS OF OUR COMPANY: VIBHOAR AGRAWAL AND RACHITA AGRAWAL**

**DETAILS OF THE ISSUE TO THE PUBLIC**

Type	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility	Equity Shares Reservation				Employee Reservation Portion
					QIBs	NIIs	RIIs	Market Maker	
Fresh Issue	Up to 1,18,76,800 Equity Shares of face value of ₹5/- each aggregating to ₹[●] lakhs	Nil	Up to 1,18,76,800 Equity Shares of face value of ₹5/- each aggregating to ₹[●] lakhs	The Issue is being made pursuant to Regulation 229(2) of Chapter IX of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (“SEBI ICDR Regulations”). As the Company's post Issue paid up capital is more than ₹1,000.00 Lakhs and up to ₹2,500.00 Lakhs.	[●] Equity Shares of face value of ₹5/- each	[●] Equity Shares of face value of ₹5/- each	[●] Equity Shares of face value of ₹5/- each	11,87,200 Equity Shares of face value of ₹5/- each	N.A.

These equity shares are proposed to be listed on the EMERGE Platform of NSE. For the purpose of the Issue, the Designated Stock Exchange will be NSE.

**DETAILS OF OFS BY PROMOTER(S)/ PROMOTER GROUP/ OTHER SELLING SHAREHOLDERS:**

Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity	Name	Type	No of Shares offered/ Amount in ₹	WACA in ₹ per Equity
<b>NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES</b>							

**ELIGIBILITY FOR THE ISSUE**

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers - Not Applicable

**PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES**

<b>Price Band*</b>	For details of price band and minimum bid lot size, please refer to price band advertisement to be published on November 21, 2024 in all editions of English National Newspaper “Financial Express”, all editions of Hindi National Newspaper “Jansatta” and Bengali edition of Regional newspaper “Dainik Statesman”. Details about the basis of the Issue Price will be available on the website of NSE.
<b>Minimum Bid Lot Size</b>	

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Anchor Investor Bidding Date	Thursday, November 28, 2024
Bid/Issue Opens On**	Friday, November 29, 2024
Bid/Issue Closes On***	Tuesday, December 3, 2024
Finalisation of Basis of Allotment with NSE (T+1)	On or about Wednesday, December 4, 2024
Initiation of Refunds (T+2)	On or about Thursday, December 5, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Thursday, December 5, 2024
Commencement of trading of Equity Shares on NSE (T+3)	On or about Friday, December 6, 2024

\*For details of price band and basis of issue price, please refer to price band advertisement and page 281 of the RHP.

\*\*Our Company may, in consultation with the BRLM, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date i.e., Thursday, November 28, 2024.

\*\*\*Our Company, may, in consultation with the BRLM, consider closing the Bid/ Issue Period for QIBs one day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.

-UPI mandate end time and date shall be at 5.00 p.m. on Bid/Issue Closing Date

**DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF ALL SHARES TRANSACTED IN THREE YEARS, EIGHTEEN MONTHS AND ONE YEAR IMMEDIATELY PRECEDING THE RED HERRING PROSPECTUS**

Period	Weighted Average Cost of Acquisition (in ₹)*	Upper end of the Price Band is "X" times the weighted average cost of acquisition <sup>^</sup>	Range of acquisition price: Lowest Price – Highest Price (in ₹) <sup>^</sup>
Last 3 years, 1 year, and 18 Months	8.41	9.87	Nil -36.36

\*The weighted average cost of acquisition of Equity Shares by our Promoters has been calculated by taking into account the amount paid by them to acquire and Equity Shares allotted to them as reduced by the amount received on sell of Equity Shares i.e. net of sale consideration is divided by net quantity of Equity Shares acquired.

<sup>^</sup>As certified by M/s. Piyush Kothari & Associates, Chartered Accountants, by way of their certificate dated November 20, 2024.

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

**RISKS IN RELATION TO FIRST ISSUE**

This being the first Public Issue of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is ₹5/- each. The Floor Price, the Cap Price and the Issue Price (determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process as stated under chapter titled "Basis for Issue Price" on page 99 of the Red Herring 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 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 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 the Issue including the risks involved. The Equity Shares 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 Red Herring Prospectus. Specific attention of investors is invited to the section titled 'Risk Factors' on page 26 of the Red Herring Prospectus and on page 10 of this Abridged Prospectus.

**PROCEDURE**

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate member, registrar to the issue, registrar and share transfer agents ("RTA"), depository participants, stock brokers, underwriter, banker to the issue, investors' associations or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of SEBI, Book Running Lead Manager, the Company and Stock Exchange where the equity shares are proposed to be listed that is [www.sebi.gov.in](http://www.sebi.gov.in), [www.vivro.net](http://www.vivro.net), [www.ganeshinfra.com](http://www.ganeshinfra.com) and [www.nseindia.com/market-data/all-upcoming-issues-ipo](http://www.nseindia.com/market-data/all-upcoming-issues-ipo).

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of the BRLM at [www.vivro.net](http://www.vivro.net) and the Stock Exchange i.e. [www.nseindia.com/market-data/all-upcoming-issues-ipo](http://www.nseindia.com/market-data/all-upcoming-issues-ipo).

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PRICE INFORMATION OF BRLM									
Sr. No.	Issuer Name	Name of Merchant Banker	Issue Size (in Cr.)	Issue Price (in ₹)	Listing Date	Opening Price on Listing Date (₹)	+/- % change in closing price, [+/- % change in closing benchmark]		
							- 30 <sup>th</sup> calendar days from listing	90 <sup>th</sup> calendar days from listing	180 <sup>th</sup> calendar days from listing
1.	Shiv Texchem Limited	Vivro Financial Services Private Limited	101.35	166/-	October 15, 2024	239.00	+57.95% [-5.05%]	N.A.	N.A.
2.	Bondada Engineering Limited	Vivro Financial Services Private Limited	42.72	75/-	August 30, 2023	142.50	+123.07% [+0.65%]	+492.33% [+1.36%]	+1,114.73% [+12.38%]

- Note:**
- The BSE SENSEX is considered as the Benchmark Index.
  - “Issue Price” is taken as “Base Price” for calculating % Change in Closing Price of the respective Issues on 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> Calendar days from listing.
  - “Closing Benchmark” on the listing day of script is taken as “Base Benchmark” for calculating % Change in Closing Benchmark on 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> Calendar days from listing. Although it shall be noted that for comparing the script with Benchmark, the +/- % Change in Closing Benchmark has been calculated based on the Closing Benchmark on the same day as that of calculated for script in the manner provided in Note No. 4 below.
  - In case 30<sup>th</sup>/90<sup>th</sup>/180<sup>th</sup> day is not a trading day, closing price on BSE of the previous trading day for the script has been considered, however, if script is not traded on that previous trading day then last trading price has been considered.

Name of BRLM and contact details (telephone and email id) of BRLM	<b>Vivro Financial Services Private Limited</b> Telephone: +91-22 6666 8040 Email ID: <a href="mailto:investors@vivro.net">investors@vivro.net</a> Investor Grievance ID: <a href="mailto:investors@vivro.net">investors@vivro.net</a>
Name of Syndicate Member	<b>Vivro Financial Services Private Limited</b>
Name of Market Maker	<b>Rikhav Securities Limited</b>
Name of Registrar to the Issue and contact details (telephone and email id)	<b>Link Intime India Private Limited</b> Telephone: +91-81 0811 4949 E-mail: <a href="mailto:ganeshinfraworld.ipo@linkintime.co.in">ganeshinfraworld.ipo@linkintime.co.in</a> Investor Grievance ID: <a href="mailto:ganeshinfraworld.ipo@linkintime.co.in">ganeshinfraworld.ipo@linkintime.co.in</a>
Name of Statutory Auditor	<b>Piyush Kothari &amp; Associates</b>
Name of Monitoring Agency	As the Net Proceeds of the Issue will be less than ₹10,000 lakhs, under the SEBI ICDR Regulations, our Company is not required to appoint a monitoring agency for the purpose of the Issue.
Name of Credit Rating Agency and the rating or grading obtained, if any	As this is an Issue of Equity Shares, credit rating is not required
Name of Debenture trustee, if any.	As this is an Issue of Equity Shares, the appointment of debenture trustees is not required.
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=35</a> . or at such other website as may be prescribed by SEBI and updated from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=34</a> or at such other websites as may be prescribed by SEBI from time to time.
SCSBs eligible as Issue Banks for UPI	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated September 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI Mechanism is provided as ‘Annexure A’ for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and is also available on <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=40</a> for SCSBs and <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmId=43</a> for mobile applications or at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE i.e. ( <a href="http://www.nseindia.com">www.nseindia.com</a> ). For further details, see section titled “Issue Procedure” beginning at page 250 of the RHP

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<b>Details regarding website address(es)/link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)</b>	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 NSE ( <a href="http://www.nseindia.com">www.nseindia.com</a> ).
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PROMOTERS OF THE COMPANY			
Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification of Individual promoters and details of corporate promoters
1	Vibhoar Agrawal	Individual	Vibhoar Agrawal is Chairman, Managing Director and CEO of our Company. He is also one of the Promoters of our Company. He holds a bachelor's degree in commerce from University of Calcutta in the year 2006. He has been associated with our Company since incorporation. He is actively involved in the strategic decision making, pertaining to corporate and administrative affairs, expansion activities, business development and management of overall business of our Company. He was the founding partner of M/s Ganesh International. He plays an instrumental role in the growth of the Company.
2	Rachita Agrawal	Individual	Rachita Agrawal is a Non-Executive Director of our Company. She has been associated with our Company since incorporation. She is also one of the Promoters of our Company. She is a fashion designer from International Institute of Fashion Design. She was the co-partner of M/s Ganesh International.

For details in respect of the Promoters, please see the section entitled titled "Our Promoters and Promoters Group" on page 167 of the RHP.

### BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** We are a construction company offering a range of construction and allied services across industrial civil projects, mechanical projects, residential & commercial buildings, road construction, railway infrastructure projects, power projects and water distribution projects in India. We specialize in integrated engineering, procurement and construction ("EPC") services and provide our services across the construction value chain, ranging from planning, design, construction including mechanical, electrical, civil and industrial and allied services. We conduct our business operations primarily through three verticals namely, (i) civil and electrical infrastructure projects; (ii) road and rail infrastructure development projects; and (iii) water infrastructure development projects, as a single operating segment of engineering and construction.

**Product/Services offerings:** We are primarily engaged in the business of construction and allied services across industrial civil projects, mechanical projects, residential & commercial buildings, road construction, railway infrastructure projects, power projects and water distribution projects in India. We specialize in integrated engineering, procurement and construction ("EPC") services and provide our services across the construction value chain, ranging from planning, design, construction including mechanical, electrical, civil and industrial and allied services. For further details, see "Our Business Overview" on page 122 of the RHP.

**Geographies Served:** West Bengal, Jharkhand and Uttar Pradesh.

**Following table shows distribution of our revenue from operations on basis of geographical segments :**

Following is the state-wise revenue from operations during five months period ended August 31, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022:

(₹ in lakhs)

Sr No.	Name of State	Five months ended August 31, 2024	FY 2023-24	FY 2022-23	FY 2021-22
1.	Uttar Pradesh	10,276.47	5,778.97	4,797.64	2,107.10
2.	West Bengal	6,084.03	11,670.06	7,353.99	3,524.76
3.	Odisha	2,003.76	2,903.38	-	-
4.	Maharashtra	596.93	2,095.19	914.43	766.18
5.	Haryana	772.87	1,777.38	-	-
6.	Jharkhand	600.91	1,469.84	-	1,192.17
7.	Bihar	-	1,275.30	4.52	92.11
8.	Jammu & Kashmir	-	1,073.80	-	-
9.	Andhra Pradesh	-	637.97	-	-
10.	Chhattisgarh	-	-	278.61	341.57
11.	Other States	730.84	351.81	-	-
	<b>Total</b>	<b>21,065.82</b>	<b>29,033.70</b>	<b>13,349.18</b>	<b>8,023.88</b>

Following is the contribution of each state in our total revenue from operations:

Sr No.	Name of State	Five months ended August 31, 2024	FY 2023-24	FY 2022-23	FY 2021-22
1.	Uttar Pradesh	48.78%	19.90%	35.94%	26.26%
2.	West Bengal	28.88%	40.19%	55.09%	43.93%
3.	Odisha	9.51%	10.00%	-	-
4.	Maharashtra	2.83%	7.22%	6.85%	9.55%
5.	Haryana	3.67%	6.12%	-	-
6.	Jharkhand	2.85%	5.06%	-	14.86%

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7.	Bihar	-	4.39%	0.03%	1.15%
8.	Jammu & Kashmir	-	3.70%	-	-
9.	Andhra Pradesh	-	2.20%	-	-
10.	Chhattisgarh	-	-	2.09%	4.26%
11.	Other States	3.47%	1.21%	-	-
	<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>

**Key Performance Indicators:**

(₹ in lakhs except percentages and ratios)

Sr. No.	Particulars	Five months period ended August 31, 2024 <sup>^</sup>	Fiscal 2024	Fiscal 2023	Fiscal 2022
1	Revenue from Operations (₹ in lakhs)	21,065.82	29,033.71	13,349.18	8,023.88
2	Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (₹ in lakhs) <sup>(a)</sup>	2,163.62	2,419.16	916.58	373.03
3	EBITDA Margins (%) <sup>(b)</sup>	10.19%	8.29%	6.79%	4.60%
4	Profit after Tax (PAT) (₹ in lakhs)	1,537.20	1,554.47	520.92	188.75
5	PAT Margins (%) <sup>(c)</sup>	7.24% <sup>^</sup>	5.33%	3.86%	2.33%
6	Cash Profit after Tax (₹ in lakhs) <sup>(d)</sup>	1,609.38	1,643.89	620.71	207.44
7	Current Ratio <sup>(e)</sup>	1.98	1.37	1.22	1.17
8	Debt-Equity Ratio <sup>(f)</sup>	0.16	0.83	0.47	0.37
9	Return on Equity (%) <sup>(g)</sup>	29.74% <sup>^</sup>	59.38%	44.62%	26.64%
10	Return on Capital Employed (%) <sup>(h)</sup>	35.17% <sup>^</sup>	61.58%	56.77%	40.54%

<sup>^</sup> Not annualised

As certified by our statutory auditors M/s. Piyush Kothari & Associates, Chartered Accountants vide their certificate dated November 19, 2024

**Notes:**

- EBITDA has been calculated as a sum of profit before tax, finance costs and depreciation and amortization.
- EBITDA Margins is calculated as EBITDA divided by total income.
- PAT Margins (%) is calculated as Profit After Tax carried to balance sheet divided by Total Income.
- Cash Profit After Tax is calculated as a sum of Profit After Tax to balance sheet and Depreciation and Amortisation as per Restated Financial Statements.
- Current Ratio is calculated as Total Current Assets divided by Total Current Liabilities.
- Debt-Equity Ratio is calculated as Total Debt divided by Adjusted Net-Worth as per Restated Financial Statements. Total Debt is calculated as a sum of Long-Term Borrowings and Short-Term Borrowings (including current maturity of long-term borrowings). For March 31, 2023 and March 31, 2022, the balance lying in partners' capital account has been considered for calculating the adjusted net worth.
- Return on Equity is calculated as Restated profit after tax After Tax carried to balance sheet for the year divided by average net worth, where average net worth is calculated by dividing sum of closing adjusted net worth of the current fiscal year and closing adjusted net worth of the previous fiscal year by 2. For March 31, 2023 and March 31, 2022, the balance lying in partners' capital account has been considered for calculating the adjusted net worth. Adjusted net worth of FY 2021 is taken from audited financial statements of the partnership firm.
- Return on Capital Employed is calculated as Earnings Before Interest and Tax divided by Average Capital Employed. Average Capital Employed is calculated by dividing sum of closing capital employed of the current fiscal year and closing capital employed of the previous fiscal year by 2. Capital employed is calculated as sum of adjusted net worth and long-term borrowings/short-term borrowings. Capital Employed of FY 2021 is taken from audited financial statements.

**Industries Served:** Construction and allied services across industrial civil projects, residential & commercial buildings, road construction, railway infrastructure projects, power projects and water distribution projects. For further details, see "Our Business" beginning on page 122 of the RHP.

**Revenue segmentation in terms of top clients:**

(₹ in lakhs)

Sr No.	Particulars	Five months ended August 31, 2024	FY 2023-24	FY 2022-23	FY 2021-22
1.	Revenue from top five (5) clients	16,458.46	16,668.33	6,282.34	4,129.56
2.	Revenue from top ten (10) clients	17,335.50	18,854.59	6,710.52	4,561.03


Note : We are unable to disclose the names of individual clients since this information is commercially sensitive to our business

Following is the contribution of our top five (5) and top ten (10) clients in our total revenue from operations:

Sr No.	Particulars	Five months ended August 31, 2024	FY 2023-24	FY 2022-23	FY 2021-22
1.	% of total revenue from top five (5) clients	78.13%	57.41%	47.06%	51.47%
2.	% of total revenue from top ten (10) clients	82.29%	64.94%	50.27%	56.84%

**Intellectual Property, if any:**

As on the date of the Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trademarks Act, 1999:

Date of Issue Trademark	Trademark Holder	Trademark Number	Class	Trademark
May 17, 2019 <sup>#</sup>	Ganesh International	4179012	37	

<sup>#</sup> Our Company has made an application to reflect name change pursuant to conversion of the Company from partnership to a limited Company

Our Company has also registered the '<https://www.ganeshinfra.com/>' domain name on which we host our website.

For further information on the intellectual property of our Company, see "Government and Other Statutory Approvals" on page 222 and Risk Factors on page 26 of the Red Herring Prospectus.

**Market Share:** Not ascertainable

**Manufacturing plant, if any:** Not Applicable

**Employee Strength:** As of August 31, 2024, our Company had 42 permanent employees. For further details, please see "Our Business – Human Resources" on page 141 of the RHP.

**BOARD OF DIRECTORS**

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Vibhoar Agrawal	Chairman, Managing Director and CEO	Vibhoar Agrawal is Chairman, Managing Director and CEO of our Company. He is also one of the Promoters of our Company. He holds a bachelor's degree in commerce from University of Calcutta in the year 2006. He has been associated with our Company since incorporation. He is actively involved in the strategic decision making, pertaining to corporate and administrative affairs, expansion activities, business development and management of overall business of our Company. He was the founding partner of M/s Ganesh International. He plays an instrumental role in the growth of the Company.	<i>Indian Companies</i> 1. Kiwi Realty Private Limited 2. Starwings Realtors Private Limited 3. Ganesh International Infrastructure Limited 4. M.R. Foods Private Limited 5. Rise Well Alcobeve Private Limited <i>Foreign Companies</i> Nil
2	Rachita Agrawal	Non- Executive Director	Rachita Agrawal is a Non-Executive Director of our Company. She has been associated with our Company since incorporation. She is also one of the Promoters of our Company. She is a fashion designer from International Institute of Fashion Design. She was the co-partner of M/s Ganesh International.	<i>Indian Companies</i> 1. Kiwi Realty Private Limited 2. Starwings Realtors Private Limited 3. Ganesh International Infrastructure Limited <i>Foreign Companies</i> Nil
3	Golock Chandra Sahoo	Non-Executive Independent Director	Golock Chandra Sahoo is a Non-Executive Independent Director of our Company. He holds a master's degree in commerce from Utkal University, master of business administration from Indra Gandhi National Open University and Master of Arts in Economics from Odisha State Open University. He also passed the Revenue Audit Examination for Senior Audit Officers conducted by the Indian Audit and Accounts Department. He has rendered public service for over 30 years as a part of the Indian Audit and Accounts Department, which is headed by the Comptroller and Auditor General (CAG) of India. As a Senior Audit Officer in the Office of the Principal Accountant General, Odisha, he was responsible for supervising the audit coverage and reviewing audit findings. He has been associated with our Company since July 5, 2024.	<i>Indian Companies</i> Nil <i>Foreign Companies</i> Nil
4	Manisha Khandelwal	Non-Executive Independent Director	Manisha Khandelwal is a Non-Executive Independent Director of our Company. She is a member of The Institute of Company Secretaries of India. She was associated with Navraj Enterprises Private Limited as a Company Secretary. She is a Company Secretary and Compliance Officer of Viraj Leasing Limited. She has over 4 years of experience as a Company Secretary. She has been associated with our Company since incorporation.	<i>Indian Companies</i> 1. Scintilla Commercial & Credit Limited <i>Foreign Companies</i> Nil

**IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

5	Rupal Dhiren Haria	Non-Executive Independent Director	Rupal Dhiren Haria is a Non-Executive Independent Director of our Company. She holds a bachelor's degree in commerce from University of Mumbai. She is also a fellow member of The Institute of Chartered Accountants of India since 1999. She is currently a partner in Atul C Bheda and Company, Chartered Accountants. She has over 16 years of experience in Taxation, Corporate taxation, Auditing, TDS & Indirect tax. She has been associated with our Company since 2024.	<i>Indian Companies</i> 1. Livint Green Technologies Limited 2. Fabtech Technologies Cleanrooms Limited <i>Foreign Companies</i> Nil
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For further details in relation to our Board of Directors, see "Our Management" beginning on page 152 of the RHP.

**OBJECTS OF THE ISSUE**

**Issue Proceeds**

The details of the Issue Proceeds are set forth in the table below:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds from this Issue <sup>^</sup>	Up to [●]
Less: Estimated Issue related expenses*	[●]
<b>Net Proceeds from the Issue</b>	[●]

\*to be finalized upon determination of the Issue Price and updated in the Prospectus at the time of filing with the RoC.

The proposed utilisation of the Net Proceeds by our Company is set forth in the following table:

(₹ in lakhs)

Particulars	Amount which will be financed from Net Proceeds	Proposed schedule for deployment of the Net Proceeds	
		Fiscal 2025	Fiscal 2026
To meet long-term working capital requirements	7,000.00	4,000.00	3,000.00
General Corporate Purposes*	[●]	[●]	[●]
<b>Total Net proceeds<sup>^</sup></b>	[●]	[●]	[●]

\*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC. The amount utilized for General Corporate Purposes will not exceed 25% of the Gross Proceeds.

<sup>^</sup> Assuming full subscription and subject to finalization of basis of allotment.

**Means of Finance**

The fund requirements set out above is proposed to be entirely funded from the Net Proceeds, working capital loans from bank and internal accruals. Accordingly, we confirm that there are no requirements to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations. In case of shortfall in the Net Proceeds or any increase in the actual utilisation of funds earmarked for the Objects, our Company may explore a range of options including utilizing our internal accruals, any additional equity and/or debt arrangements.

**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**

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	2,52,44,597	81.84%
2.	Public	56,00,000	18.16%
	<b>Total</b>	<b>3,08,44,597</b>	<b>100.00%</b>

**Number/amount of equity shares proposed to be sold by selling shareholders, if any. –** Not Applicable

**RESTATED FINANCIAL STATEMENTS**

(₹ In Lakhs except percentages and ratios)

Particulars	For the Year ended on			
	For the period Ended August 31, 2024	March 31, 2024 <sup>^</sup>	March 31, 2023	March 31, 2022
Total income from operations (Net)	21,232.86	29,181.12	13,504.85	8,115.46
Net Profit/(Loss) before tax and extra ordinary items	2,038.87	2,223.60	784.37	286.14
Net Profit / (Loss) after tax and extraordinary items	1,537.20	1,554.47	520.92	188.75
Share Capital	1,542.23	1,097.78	1,515.22	819.44
Reserves and Surplus	5,075.01	2,622.26	-	-
Net worth	6,617.24	3,720.04	1,515.22	819.44
Basic/Diluted earnings per share (₹)*	4.98 <sup>^^</sup>	5.66	1.38	0.92

**IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS**

Return on net worth (%)	29.74%^^	59.38%	44.62%	26.64%
NAV per Equity Shares (₹)*	21.45	13.55	5.52	2.99

^Our Company was converted into a Private Limited Company “Ganesh Infracore Private Limited” on February 13, 2024. Hence, the figures, amounts, ratios and financial information presented for Fiscal 2024 includes the combined amount pertaining to erstwhile partnership firm i.e., Ganesh International till February 12, 2024, and the pertaining to Ganesh Infracore Private Limited for the period from February 13, 2024 till March 31, 2024.

\*The EPS and NAV is computed above are derived after giving the effect of sub-division of Equity shares from face value of ₹ 10/- each to face value of ₹ 5/- each and allotment of equity shares by way of bonus issue in the ratio of 1:4 post March 31, 2024.

^^Not Annualised

For further details please refer to “Financial Information” on page 174 of the RHP

**INTERNAL RISK FACTORS**

The below mentioned risks are top 5 risk factors as per the RHP. For further details, see “Risk Factors” on page 26 of the RHP.

1. While we have a diversified geographical presence, our projects have historically been concentrated in the state of West Bengal and any changes affecting the policies, laws and regulations or the political and economic environment in the region may adversely impact our business, financial condition and results of operations.
2. We source a large part of our new orders from our relationships with large engineering and construction companies, both present and past. Any failure to maintain our long-standing relationships with our existing clients or forge similar relationships with new ones would have a material adverse effect on our business operations and profitability.
3. Our business is working capital intensive. If we experience insufficient cash flows or are unable to access suitable financing to meet working capital requirements and loan repayment obligations, our business, financial condition and results of operations could be adversely affected.
4. Our business is subject to seasonal variation and we may not able to accurately forecast our project schedule which could have an adverse effect on our cash flows, business, results of operations and financial condition.
5. Our Order Book may not be representative of our future results and our actual income may be significantly less than the estimates reflected in our Order Book, which could adversely affect our business, financial condition, results of operations and prospects.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS**

- A. A summary of outstanding litigation proceedings as on the date of the Red Herring Prospectus as disclosed in the section titled “Outstanding Litigation and Material Developments” on page 218 of the RHP in terms of the SEBI ICDR Regulations is provided below:

Name of Entity	Criminal Proceedings	Tax Proceeding	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges	Material Civil Litigation	Aggregate amount involved
<b>Company</b>						
Against our Company	NIL	NIL	NIL	N.A.	NIL	NIL
By our Company	NIL	NIL	NIL	N.A.	NIL	NIL
<b>Directors (Other than Promoters)</b>						
Against our Director	NIL	NIL	NIL	N.A.	NIL	NIL
By our Director	NIL	NIL	NIL	N.A.	NIL	NIL
<b>Promoters</b>						
Against our Promoters	NIL	NIL	NIL	NIL	NIL	NIL
By our Promoters	NIL	NIL	NIL	N.A.	NIL	NIL
<b>Subsidiaries</b>						
By our Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against our Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Further, except as disclosed in “Outstanding Litigation and Other Material Developments” on page 218 of the RHP. We do not have any subsidiaries, due to which the litigations with respect to our subsidiaries have not been included.

- B. Brief details of top 5 material outstanding litigations against the Company and amount involved except as disclosed below there are no material outstanding litigations against the Company: Nil
- 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 INFORMATION AS PER BRLM/ISSUER: NIL****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 SEBI, established under Section 3 of the SEBI Act, 1992, as the case may be have been complied with and no statement made in the RHP is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the SEBI, 1992 or rules made or guidelines or regulations issued there under, as the case may be. We further certify that all statements in the RHP are true and correct.