

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



Scan this QR code to view this addendum



SUPER IRON FOUNDRY LIMITED

Our Company was incorporated as Super Iron Foundry Private Limited at Kolkata, West Bengal, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 15, 1988, issued by the Registrar of Companies, West Bengal at Kolkata. Our Company was converted from a private limited company to a public limited company pursuant to board resolution dated August 30, 2024 and special resolution passed by the Shareholders at the EGM dated August 31, 2024. Consequently, the name of our Company was changed from 'Super Iron Foundry Private Limited' to 'Super Iron Foundry Limited' and a fresh certificate of incorporation consequent upon conversion to public company dated September 11, 2024 was issued by the Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies, Central Processing Centre. For further details see, "History and Certain Corporate Matters" on page [●].

Registered Office: Aspiration Vintage, 12, Pretoria Street, 1st floor, Suite 1B, Kolkata – 700 071; **Tel:** 033 4060 3050;

Website: www.superironfoundry.com; **Contact Person:** Sanchita Rameka, Company Secretary and Compliance Officer; **E-mail:** cs@superironfoundry.com

Corporate Identity Number: U27310WB1988PLC044810

PROMOTERS OF OUR COMPANY: ABHISHEK SAKLECHA, AKHILESH SAKLECHA, NEHA SAKLECHA, PRIYANKA SAKLECHA AND ABI TRADING PRIVATE LIMITED

ADDENDUM TO THE DRAFT PROSPECTUS DATED SEPTEMBER 28, 2024: NOTICE TO THE INVESTORS ("THE ADDENDUM")

INITIAL PUBLIC OFFER OF UPTO 63,50,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF OUR COMPANY AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS ("PUBLIC OFFER") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN OFFER PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE [●] OF THE PROSPECTUS.

Potential Bidders may note the following: "DEFINITIONS AND ABBREVIATIONS", "RISK FACTORS", "OBJECTS OF THE OFFER", "OUR BUSINESS", "OUR MANAGEMENT", "GOVERNMENT AND OTHER APPROVALS" and "OTHER REGULATORY AND STATUTORY DISCLOSURES" have been updated in accordance with the suggestions made by BSE.

The above is to be read in conjunction with the Draft Prospectus and accordingly their references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

Place: Kolkata, India

Date: January 29, 2025

On behalf of SUPER IRON FOUNDRY LIMITED

Sd/-
Akhilesh Saklecha
Managing Director

LEAD MANAGER TO THE ISSUE

Horizon Management Private Limited
19 R N Mukherjee Road, Main Building, 2nd Floor,
Kolkata- 700 001, West Bengal, India.
Telephone: +91 33 4600 0607
Facsimile: +91 33 4600 0607
E-mail: smeipo@horizon.net.co
Website: www.horizonmanagement.in
Investor grievance: investor.relations@horizon.net.co
SEBI Registration Number: INM000012926
Contact Person: Manav Goenka

REGISTRAR TO THE ISSUE

Link Intime India Private Limited
C-101, 1st Floor, 247 Park, L.B.S. Marg Vikhroli West, Mumbai
400 083 Maharashtra, India
Tel: +91 81081 14949
Email: superiron.smeipo@linkintime.co.in
Website: www.linkintime.co.in
Investor Grievance ID: superiron.smeipo@linkintime.co.in
SEBI registration number: INR000004058
Contact Person: Shanti Gopalkrishnan

OFFER SCHEDULE

OFFER OPENS ON

[●]

OFFER CLOSES ON*

[●]

* UPI mandate end time and date was at 5.00 pm on the Offer Closing Date.

TABLE OF CONTENTS

DEFINITIONS AND ABBREVIATIONS	3
SECTION II – RISK FACTORS.....	4
OBJECTS OF THE OFFER.....	10
OUR BUSINESS	12
OUR MANAGEMENT	13
GOVERNMENT AND OTHER APPROVALS.....	14
OTHER REGULATORY AND STATUTORY DISCLOSURES	15

SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

Conventional and General Terms or Abbreviations

Term	Description
EPC	Export Packing Credit
FCTL	Foreign Currency Term Loan
FOBP	Foreign Bill Purchase

SECTION II – RISK FACTORS

INTERNAL RISK FACTORS

3. ***Conflicts of interest may arise out of common business objects shared by our Company and our Promoters, which may affect our business, results of operations and financial conditions.***

Our Promoters, Akhilesh Saklecha and Abhishek Saklecha are partners of Super Iron Foundry, a partnership firm which is engaged in the manufacture and export of cast components of Grey Cast Iron, including manhole covers, valve boxes, meter boxes, and worm gears, as well as fabricated steel products such as steel grates, and steel-recessed trays. While the products in which the partnership firm deals in are presently different from our Company’s products, there can be no assurance that the firm will not commence manufacturing of the products which our Company manufactures. Further, our Company has not entered into any non-compete agreement with Super Iron Foundry, a partnership firm which is engaged in similar line of business as our Company. As this entity is in similar lines of business to our Company (the foundry business), there can be no assurance that conflicts of interest will not occur between our business and the businesses of such entities, which could have an adverse effect on our business, financial condition, cash flows, revenues and results of operations.

8. ***We have experienced negative cash flows from operating activities and may do so in the future, which could have a material adverse effect on our business, prospects, financial condition, cash flows and results of operations.***

The Company has reported negative cash flow from operating activities in past as per the Restated Financial Statement as given below:

Particulars	For year ended March 31,		
	2024	2023	2022
Net cash flow generated from/ (utilized in) operating activities	1,175.21	1,248.22	(2,608.87)

(₹ In Lakhs)

(Figures in brackets are negative)

For details, see “Financial Statements – Restated Statement of Cash Flows” on page [●].

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. We may continue to have negative operating cash flows in the future. If our Company is not able to generate sufficient operating cash flows, it may adversely affect our business and financial operations. For further details, see “Financial Statements” on page [●].

9. ***Our Company, our Promoters and Directors are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.***

There are outstanding legal and regulatory proceedings involving our Company, our Promoters, and Directors which are pending at different levels of adjudication before various courts, tribunals and other authorities. Such proceedings could divert the management’s time and attention and consume financial resources in their defence or prosecution. The amounts claimed in these proceedings have been disclosed to the extent that such amounts are ascertainable and quantifiable and include amounts claimed jointly and severally, as applicable. Any unfavourable decision in connection with such proceedings, individually or in the aggregate, could adversely affect our reputation, continuity of our management, business, cash flows, financial condition and results of operations.

The summary of such outstanding material legal and regulatory proceedings as on the date of this Draft Prospectus is set out below:

Nature of cases	Number of cases	Total amount involved [^]
Litigation involving our Company		
<i>Against our Company</i>		
Material civil litigation proceedings	2	158.05
Criminal cases	Nil	Nil
Action taken by statutory and regulatory authorities	1	-*
Tax proceedings	10	940.28
<i>By our Company</i>		
Material civil litigation proceedings	Nil	-
Criminal cases	1	-

Nature of cases	Number of cases	Total amount involved [^]
Tax proceedings	-	-
Litigation involving our Directors		
<i>Against our Directors</i>		
Material civil litigation proceedings	Nil	-
Criminal cases	2	-
Action taken by statutory and regulatory authorities	Nil	-
Tax proceedings	1	11.69
<i>By our Directors</i>		
Material civil litigation proceedings	1	53.25
Criminal cases	3	-
Litigation involving our Promoters		
<i>Against our Promoters</i>		
Material civil litigation proceedings	Nil	-
Criminal cases	2	-
Action taken by statutory and regulatory authorities	Nil	-
Tax proceedings	2	35.37
<i>By our Promoters</i>		
Material civil litigation proceedings	Nil	-
Criminal cases	Nil	-

Further, as on the date of this Draft Prospectus, an order dated February 17, 2022 has been passed by the Jeddah Commercial Court in favour of the Company in relation to a contractual dispute, directing the International Foundry Company to pay \$1.87 million to our Company. However, it is pending execution. We cannot assure you that we will recover the matter in part or full or at all.

Further, we cannot assure you that there will be no new legal and regulatory proceedings involving our Company, Promoters or Directors in the future. An adverse outcome in any of these proceedings may have an adverse effect on our business, financial position, prospects, cash flows, results of operations and our reputation. For further information, see “*Outstanding Litigation and Other Material Developments*” on page [●].

Our Corporate Promoter, ABI Trading Private Limited, was categorized as a high-risk financial institution by the Financial Intelligence Unit – India on account of non-compliance with the Prevention of Money Laundering Act, 2002 due to non-registration of principal officer as on January 31, 2018. On November 19, 2018, the RBI also cancelled ABI Trading Private Limited’s certificate of registration as an NBFC. We cannot assure you that action may not be initiated by the appropriate regulatory authorities in India against us or our Corporate Promoter in the future, which could harm our reputation and ultimately materially adversely affect our operations.

Two of our Individuals Promoters, Akhilesh Saklecha and Abhishek Saklecha, are also promoters of ABI Trading Private Limited. There can be no assurance that in the future, no legal proceedings or regulatory action will be initiated against our Individual Promoters with regard to the alleged violations on the part of our Corporate Promoter, which may have an adverse impact on our business, financial condition and reputation. There can be no assurance that we will not be subject to penalty or liabilities with respect to such non-compliances in the future. For further details, pertaining to material pending outstanding litigations involving our Company, our Promoters and Directors, see “*Outstanding Litigations and Material Developments*” on page [●].

10. Approximately 95% of our revenue are derived from export of our product. Any change on India’s bi-lateral trade treaties with importing countries can impact the business in the long run.

The Company derives 95% of its current business from exports. Any change in the India’s bi-lateral trade treaties with importing countries can impact the business in the long run, therefore affecting of results of operations and financial performance of our Company.

For country wise break of revenue of the Company, please refer the chapter “*Our Business*” on page [●].

14. Our Company has Trade Receivables of Rs. 3,491.74 as on October 31, 2024. Any failure to recover the amount from debtors may have adverse impact on our business, financial condition and results of operations.

As of October 31, 2024, our Company has outstanding trade receivables amounting to ₹ 3,491.74. While trade receivables are a normal part of our business operations, there is a risk that a portion of these receivables may not be collected in a timely manner or may remain unpaid. Any failure to recover the outstanding amounts from our debtors could adversely impact our liquidity, cash flow, and financial condition. The inability to recover these receivables may affect our ability to meet short-term obligations, fund operational needs, and support our growth plans.

The Company has implemented various measures to expedite the collection of receivables, including regular follow-ups with customers

and offering payment incentives. However, despite these efforts, there can be no assurance that all receivables will be collected in full and on time. This could, in turn, lead to a disruption in our working capital cycle and may affect the Company's overall financial performance.

15. *There have been instances of delays in payment of statutory dues, that is, GST by the Company. In case of any delay in payment of statutory dues in future by our Company, the regulatory authorities may impose monetary penalties on us or take certain punitive actions against our Company in relation to the same which may have an adverse impact on our business, financial condition and results of operations.*

In the past, there have been certain instances of delays in filing of statutory returns, i.e. GST, by the Company. The details of the delay caused in filing have been provided below:

GSTR3B: [19AAHCS7045M1ZQ]

(19) [West Bengal]

Month	Due Date of filing	Date of Filing Return	Delay Period	Reason of Delay
April, 2021	20/05/2021	03/06/2021	14 Days	Delay in reconciliation of purchase invoices with GSTR 2B Return
May, 2021	20/06/2021	06/07/2021	16 Days	
Aug, 2021	20/09/2021	27/09/2021	7 Days	
Sept, 2021	20/10/2021	22/10/2021	2 Days	
March, 2022	20/04/2022	09/05/2022	19 Days	
January, 2023	20/02/2023	28/02/2023	8 Days	
Feb, 2023	20/03/2023	08/04/2023	19 Days	
March, 2023	20/04/2023	03/06/2023	44 Days	
April, 2023	20/05/2023	13/06/2023	24 Days	
May, 2023	20/06/2023	05/07/2023	15 Days	
June 2023	20/07/2023	28/07/2023	8 Days	
July, 2023	20/08/2023	21/08/2023	1 Days	
Aug, 2023	20/09/2023	22/09/2023	2 Days	
Oct, 2023	20/11/2023	22/11/2023	2 Days	
Feb, 2024	20/03/2024	30/03/2024	10 Days	
March, 2024	20/04/2024	13/05/2024	23 Days	

GSTR1: [19AAHCS7045M1ZQ]

(19) [West Bengal]

Month	Due Date of filing	Date of Filing Return	Delay Period	Reason of Delay
June, 2021	11/07/2021	12/07/2021	1 Days	Delay in shipping bill reconciliation received from customs
August, 2021	11/09/2021	27/09/2021	16 Days	
Sept, 2021	11/10/2021	22/10/2021	11 Days	
Oct, 2021	11/11/2021	20/11/2021	9 Days	
Nov, 2021	11/12/2021	20/12/2021	9 Days	
Dec, 2021	11/01/2021	12/01/2021	1 Days	
January, 2021	11/02/2022	18/02/2022	7 Days	
Feb, 2022	11/03/2022	15/03/2022	4 Days	
March, 2022	11/04/2022	09/05/2022	28 Days	
April, 2022	11/05/2022	23/05/2022	12 Days	
May, 2022	11/06/2022	20/06/2022	9 Days	
June, 2022	11/07/2022	20/07/2022	9 Days	
Oct, 2022	11/11/2022	19/11/2022	8 Days	
Nov, 2022	11/12/2022	20/12/2022	9 Days	
Dec, 2022	11/01/2023	20/01/2023	9 Days	
Jan, 2023	11/02/2023	28/02/2023	17 Days	
Feb, 2023	11/03/2023	07/04/2023	27 Days	
March, 2023	11/04/2023	03/06/2023	53 Days	
April, 2023	11/05/2023	13/06/2023	33 Days	
May, 2023	11/06/2023	03/07/2023	22 Days	
June, 2023	11/07/2023	27/07/2023	16 Days	
July, 2023	11/08/2023	21/08/2023	10 Days	
Aug, 2023	11/09/2023	21/09/2023	10 Days	

Month	Due Date of filing	Date of Filing Return	Delay Period	Reason of Delay
Sept. 2023	11/10/2023	19/10/2023	8 Days	
Oct, 2023	11/11/2023	18/11/2023	7 Days	
Nov, 2023	11/12/2023	19/12/2023	8 Days	
Dec, 2023	11/01/2024	17/01/2024	6 Days	
January, 2024	11/02/2024	20/02/2024	9 Days	
Feb, 2024	11/03/2024	29/03/2024	18 Days	
March, 2024	12/04/2024	13/05/2024	31 Days	

There was no delay in payment of Statutory Dues i.e. GST. The reason for delays in filing of GST Returns, viz. GSTR 3B, GSTR 1 and GSTR 9, are as under:

- The delay in filing of statutory returns GSTR 3B by the Company, was caused due to delay in reconciliation of purchase invoices with GSTR 2B Return.
- The delay in filing of statutory return GSTR 1 by the Company, was caused due to delay in shipping bill reconciliation received from customs.
- The delay in filing of statutory return GSTR 9 by the Company, was caused due to delay in Delay in reconciliation.

In order to avoid delays, we are regularly reaching our customers and suppliers to ensure payment of GST on time and avoiding delay in filing of returns. The delays are regularized to an extent. However, as we are in export business, we still face challenges in shipping bill reconciliation.

Further the statutory authority has not imposed any penalty for aforesaid violation till date. The delays have been regularized by paying late fee and the same has been regularized. Further, there is no requirement for compounding application for aforesaid violation as the delays are regularized with payment of delay fine.

It cannot be assured that there will not be such instances in the future or our Company will not commit any further delays or defaults in relation to payment of statutory dues. The happening of such event may cause imposition of fine/ penalty which may have adverse effect on the results of our operations and financial position.

16. *There have been instances of delays in payment of statutory dues, i.e. ESIC by the Company. In case of any delay in payment of statutory due in future by our Company, the Regulatory Authorities may impose monetary penalties on us or take certain punitive actions against our Company in relation to the same which may have adverse impact on our business, financial condition and results of operations.*

In the past, there have been certain instances of delays in payment of statutory dues, i.e. Provident Fund, by the Company. The details of the delay caused in payment of statutory dues have been provided below:

ESIC (FY: 2021-2022, 2022-2023, & 2023-2024):
[West Bengal]

Month	Due Date of filing	Date of Filing Return	Delay Period	Reason of Delay
May, 2021	15/06/2021	29/06/2021	14 Days	Delay in payment
June, 2021	15/07/2021	26/07/2021	11 Days	
July, 2021	15/08/2021	25/08/2021	10 Days	
Sept., 2021	15/10/2021	18/10/2021	3 Days	
Oct, 2021	15/11/2021	22/11/2021	7 Days	
Nov, 2021	15/12/2021	22/12/2021	7 Days	
Dec, 2021	15/01/2022	19/01/2022	4 Days	
May, 2023	15/06/2023	17/06/2023	2 Days	
Dec, 2023	15/01/2024	16/01/2024	1 Days	

The reason for delays in payment of ESIC are as under:

- The delay in payment of ESIC by the Company were caused due to non-functionality of the ESIC Portal.
- In order to avoid delays, the management of the Company has taken all necessary steps and the delay has been reduced to only 2 instances in the year 2023 for mere 1 to 2 days. The management has ensured all proper checks to make the compliances in due time.

The statutory authority has not imposed any penalty for aforesaid violation till date. The delays have been regularized by paying interest for delay and the same has been regularized. Further, there is no requirement for compounding application for aforesaid violation as the delays are regularized with payment of interest.

17. There have been instances of delays in payment of statutory dues, that is, provident fund by the Company. In case of any delay in payment of statutory due in future by our Company, the regulatory authorities may impose monetary penalties on us or take certain punitive actions against our Company in relation to the same which may have adverse impact on our business, financial condition and results of operations.

In the past, there have been certain instances of delays in payment of statutory dues, that is, provident fund, by the Company. The details of the delay caused in payment of statutory dues have been provided below:

Provident Fund (Fiscal:2021-22, 22-23 & 23-24):

Month	Due Date of filing	Date of Filing Return	Delay Period	Reason of Delay
May, 2021	15/06/2021	01/07/2021	16 Days	Delay in payment
June, 2021	15/07/2021	06/08/2021	22 Days	
July 2021	15/08/2021	24/08/2021	9 Days	
Sept, 2021	15/10/2021	20/10/2021	5 Days	
Oct, 2021	15/11/2021	18/11/2021	3 Days	
Nov, 2021	15/12/2021	23/12/2021	8 Days	
Dec, 2021	15/01/2022	19/01/2022	4 Days	

There is no delay in payment of provident fund by the Company since December, 2021. Further, the Company has ensured the payment of provident fund on time, thus, no step required to be taken to avoid delays. As there is no delay, there is no question of regularization of delays as on date.

The statutory authority has not imposed any penalty as no violation exists as on date. Further, the delays till December 2021, has already been regularized, thus, no compounding application is application in our case.

18. There have been instances of delays in filings of certain forms which were required to be filed as per the reporting requirements under the Companies Act, 2013 to ROC.

In the past, there have been certain instances of delays in filing statutory forms which have been subsequently filed by payment of an additional fee as specified by ROC. The details of such forms have been provided below:

Form Type	Due Date of Filing	Actual Date of Filing	Reason for Delay	Delay Period
AOC-4 XBRL (2022-23)	29.10.2023	30.10.2023	issues on MCA Portal	1 Day
AOC-4 XBRL (2021-22)	29.10.2022	07.11.2022	issues on MCA Portal	9 Days
ADT-1	13.01.2021	14.01.2021	issues on MCA Portal	1 Day

No show cause notice in respect to the above has been received by our Company till date and no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured that there will not be such instances in the future or our Company will not commit any further delays in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

The reason for delays in filing of form with MCA are as under:

- The delay in filing of form with MCA were caused due to technical issues on MCA Portal. The same has been duly disclosed in the table of Risk Factor no. 18 in the second last column.
- In order to avoid delays, we are regularly reaching our MCA help desk and raises complaints to avoid delay in filing of returns.
- The delays are regularized.
- The statutory authority has not imposed any penalty for aforesaid delay in filing of forms with MCA till date. The delays have been regularized by paying delay fine along and the same has been regularized. Further, there is no requirement for compounding application for aforesaid delay filing as the delays are regularized with payment of delay fine.

43. In case equity shares are not listed on the exchange, our equity shares shall not be publicly traded

In the event that our equity shares are not listed on a recognized stock exchange, the liquidity and tradability of our equity shares may be significantly limited. Our equity shares may not be publicly traded, and as a result, there may be limited or no opportunities for our shareholders to buy or sell our shares in the secondary market.

**SECTION III- INTRODUCTION
OBJECTS OF THE OFFER**

Details of Objects of the Issue

1. Funding the working capital requirements of our Company

Basis of estimation of working capital requirement

The details of our existing Company's working capital as at October 30, 2024 and the source of funding, derived from the standalone financial statements of our Company, as certified by our statutory auditor through their certificate dated [•], are provided in the table below. On the basis of the existing and estimated working capital requirement of our Company on a standalone basis, and assumptions for such working capital requirements, our Board pursuant to its resolution dated [•], has approved the estimated working capital requirements for Fiscals 2025 and 2026 as set forth below:

(₹ lakhs)

S. No.	Particulars	As at March 31, 2022	As at March 31, 2023	As at March 31, 2024	As at October 30, 2024	As at March 31, 2025	As at March 31, 2026
		(Actual-Restated)	(Actual-Restated)	(Actual-Restated)	(Actual)	(Estimated)	(Projected)
(A)	Current assets						
(a)	Inventories	7,010.42	6,621.96	8,563.54	10,392.65	9,162.54	10,995.04
(b)	Financial assets						
	(i) Trade receivables	4,777.21	6,922.53	7,491.33	3,491.74	7,635.45	9,162.54
(c)	Other Current Assets	1,443.80	1,138.42	1,139.02	1,812.39	559.25	671.09
	Total current assets (A)	13,231.43	14,682.92	17,193.90	15,696.78	17,357.23	20,828.67
(B)	Current liabilities						
(a)	Financial liabilities						
	(i) Trade payables	1,560.28	2,448.02	5,054.87	2,873.85	3,423.72	4,108.47
(b)	Provisions, other current liabilities and current tax liabilities (net)	434.96	556.06	594.99	684.42	854.90	1,175.42
	Total current liabilities (B)	1,995.23	3,004.08	5,649.86	3,558.27	4,278.63	5,283.89
(C)	Total working capital requirements (C = A – B)	11,236.20	11,678.83	11,544.04	12,138.51	13,078.60	15,544.79
(D)	Funding pattern						
(a)	IPO proceeds	-	-	-	-	2900.00	-
(b)	Borrowings from banks, financial institutions and non-banking financial companies (including bill discounting) and/or internal accruals	11,236.20	11,678.83	11,544.04	9238.51	10,178.60	15,544.79
	Total	11,236.20	11,678.83	11,544.04	15,696.78	13,078.60	15,544.79

Note: Pursuant to the certificate dated September 27, 2024, issued by the Statutory Auditor.

Our Company shall also fund the incremental working capital requirements by availing loan facilities.

Assumptions for our estimated working capital requirements

Particulars	As at March 31, 2022	As at March 31, 2023	As at March 31, 2024	As at October 30, 2024	As at March 31, 2025	As at March 31, 2026
	(Actual-Restated)	(Actual-Restated)	(Actual-Restated)	(Actual)	(Estimated)	(Projected)
	Holding level for year/period ended					
Inventories	165	194	202	355	180	180
Trade Receivables	113	202	177	214	150	150
Trade Payables	106	129	213	238	120	120

Key assumptions for working capital requirements

The Company's estimated for working capital requirements on a standalone basis are based on the following key assumptions:

S. No.	Particulars	Assumptions
Current Assets		
1	Trade Receivables	Our Company's general credit terms vary across export sales and domestic sales. We had debtors holding days of 113 days, 202 days, 177 days and 214 days in Fiscal 2022, Fiscal 2023 and Fiscal 2024 and for period October 30, 2024 respectively. We expect debtors holding days to be around 150 days for Fiscal 2025 and Fiscal 2026. This will be almost at par with Fiscal 2024.
2	Inventories	Inventory levels are maintained by our Company depending upon the demand and delivery schedules. We had inventory turnover days of 165 days, 194 days 202 days and 355 in Fiscal 2022, Fiscal 2023 and Fiscal 2024 and for period October 30, 2024 respectively. The Inventory for the period ended October 30, 2024, has been increased due to order received, however, deliveries are pending. We expect 180 days as inventory turnover days for FY2025. We are making efforts to improve our inventory turnover days and expect the same to be around 180 days in Fiscal 2025 and Fiscal 2026.
Current Liabilities		
1	Trade Payables	Over the past few years, there was an increase in the payment cycle to vendors. This led to an increase in trade payables leading to a lesser working capital requirement. We had creditors payment cycle of 106 days, 129 days, 213 days and 238 days in Fiscal 2022, Fiscal 2023, Fiscal 2024 and for period October 30, 2024 respectively. However, we expect our creditors payments days to be reduced to 120 days for Fiscal 2025 and Fiscal 2026, resulting in an expansion of the working capital needed. Primarily, quicker settlements enable us to leverage cash discounts from suppliers, enhancing our profitability. Additionally, prompt payments empower us to negotiate more favourable terms and prices, fostering stronger supplier relations and bolstering our bottom line. Furthermore, many of our purchases rely on imported supplies, often necessitating advance payments. Timely settlements not only solidify our long-term relationships with suppliers but also ensure the continuity of our supply chain. By shortening our payables cycle, we're not only improving financial stability but also fortifying relationships with suppliers and securing advantageous deals for our Company's growth.

This surge in turnover had direct impact on the company's working capital requirements due to specific changes in the following areas:

- **Outstanding Receivables:** The rise in volume of sales, which in turn necessitated an increase in outstanding receivables. As the company offered credit to its clients, funds became locked in pending invoices, resulting in an expansion of the working capital needed.
- **Inventories:** Similar to reasons specify for increase in trade receivable, owing to the Company's expectation of higher production, it is expected that substantial amount of inventory for stock of finish goods and raw materials will be kept in stock.
- **Payment to Suppliers:** Over the past few years, there was a decrease in the payment cycle to vendors. This leads to a decrease in trade payables leading to a higher working capital requirement. Primarily, quicker settlements enable us to leverage cash discounts from suppliers, enhancing our profitability. Additionally, prompt payments empower us to negotiate more favourable terms and prices, fostering stronger supplier relations and bolstering our bottom line. Furthermore, many of our purchases rely on imported supplies, often necessitating advance payments. Timely settlements not only solidify our long-term relationships with suppliers but also ensure the continuity of our supply chain. By shortening our payables cycle, we're not only improving financial stability but also fortifying relationships with suppliers and securing advantageous deals for our Company's growth.

Further, our Company has entered into various financing arrangements from time to time, with various lenders for working capital facilities are as under:

Name of the Bank	Sanctioned Amount (Rs. In Lakhs)	Utilisation as on Date (Rs. In Lakhs)
UCO Bank	5300.00	4931.00
SBI	3000.00	3000.00
TOTAL	8300.00	7931.00

SECTION IV – ABOUT THE COMPANY
OUR BUSINESS

Human Resources

Our Company believes that our employees are key contributors to our business success and its ability to maintain growth depends to a large extent on our strength in attracting, training, motivating and retaining employees. We focus on attracting and retaining the best possible talent. Our Company looks for specific skill-sets, interests and background that would be an asset for its kind of business.

As on August 31, 2024, our Company has 176 employees on payroll. A division-wise break-up of our employees is provided below:

Sr. No.	Department	No. of Employees
1	Management	3
2	Quality Assurance	7
3	Production	96
4	Factory staff	52
5	Sale and Marketing	5
6	Stores	7
7	Accounts & HR	6
TOTAL		176

The location wise break up of the manpower of our Company is as under:

Location	No. of employees
Registered Office	15
Factor / Manufacturing facility and Warehouse at factory	161

Our Company does not employ any contract labour in our manufacturing process.

OUR MANAGEMENT

Key Managerial Personnel


Sanchita Rameka is the Company Secretary and Compliance Officer of our Company. She holds a bachelor's degree in commerce (with specialization in accounting and finance) from the University of Calcutta. She is an associate member of Institute of Company Secretaries of India having membership no. A47633. She joined our Company as the Company Secretary on July 11, 2024 and was appointed as the Compliance Officer pursuant to a board resolution dated July 11, 2024. Since she joined our Company as the Company Secretary on July 11, 2024, she was not paid any remuneration in Fiscal 2024. Her monthly remuneration is Rs.0.35 Lakhs.

SECTION VI- LEGAL AND OTHER INFORMATION

GOVERNMENT AND OTHER APPROVALS

Trademarks

As on the date of this Draft Prospectus, our Company has no registered trademark(s) in India. Further, our Company has made the following applications for registering the following trademarks:

Sr. No.	Particulars of Trademark	Class	Application Number	Date of Application	Status
1.	Word- SIF SUPER IRON FOUNDRY	6	6625174	September 14, 2024	Formalities Check Pass
2.		6	6625173	September 14, 2024	Formalities Check Pass

Copyright

As on the date of this Draft Prospectus, our Company has made the following applications for registering the following copyright:

Sr. No.	Particulars of Copyright	Application Number	Date of Application	Status
3.	SIF SUPER IRON FOUNDRY	136910	September 14, 2024	Objected

OTHER REGULATORY AND STATUTORY DISCLOSURES

Eligibility for the Offer

Our Company is not ineligible in terms of Regulations 228 of SEBI ICDR Regulations for this Offer as:

- Neither our Company, nor any of its Promoters, Promoter Group members or Directors are debarred from accessing the capital markets by SEBI
- Neither our Promoters, nor any Directors of our Company is a promoter or director of any other company which is debarred from accessing the capital markets by SEBI.
- Neither our Promoters nor any of our Directors has been declared as fugitive economic offenders under Section 12 of the Fugitive Economic Offenders Act, 2018.
- Neither our Company, nor our Promoters, relatives (as defined under the Companies Act, 2013) of our Promoters nor our Directors are wilful defaulters or fraudulent borrowers.

Our Company is eligible for the Offer in accordance with Regulation 229 and other provisions of Chapter IX of the SEBI ICDR Regulations 2018, as we are an issuer whose post Offer face value paid-up capital is more than ₹10 crore and up to ₹25 crore rupees and can offer Equity Shares to the public and propose to list the Equity Shares on the SME Platform of BSE Limited.

We further confirm, in terms of Chapter IX of the SEBI ICDR Regulations, that:

1. In accordance with Regulation 260 of the SEBI ICDR Regulations, this Offer is 100% underwritten in compliance with Regulations 260(1) and 260(2) of the SEBI ICDR Regulations. For details pertaining to underwriting, please refer to “*General Information*” beginning on page **Error! Bookmark not defined.** of this Draft Prospectus.
2. In accordance with Regulation 261 of the SEBI ICDR Regulations, 2018, the LM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares through this Offer. For details of the market making arrangement, see “*General Information*” beginning on page **Error! Bookmark not defined.** of this Draft Prospectus.
3. In accordance with Regulation 268 of the SEBI ICDR Regulations, our Company shall ensure that the total number of proposed Allottees in the Offer shall be greater than or equal to 50, otherwise, the entire application money will be refunded within 4 days of such intimation. If such money is not repaid within 4 days from the date that our Company becomes liable to repay, then our Company and every officer in default shall, on and from expiry of 4 days, be liable to repay such application money, with interest at the rate 15% per annum. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such circumstances.
4. In accordance with Regulation 246 the SEBI ICDR Regulations, our Company shall also ensure that we submit the soft copy of the Prospectus through the LM immediately upon registration of the Prospectus with the Registrar of Companies along with a due diligence certificate including additional confirmations. However, SEBI shall not issue any observations on the Prospectus. The Prospectus will be displayed from the date of filling in terms of sub-regulation (1) on the website of the SEBI, the LM and the BSE SME. A copy of Prospectus shall also be furnished to the SEBI in a soft copy.

We further confirm that we shall be complying with all the other requirements as laid down for such an offer under Chapter IX of SEBI ICDR Regulations as amended from time to time and subsequent circulars and guidelines issued by SEBI and the Stock Exchange

We confirm that we have fulfilled the eligibility criteria for BSE SME for listing of our Equity Shares.

The point wise criteria for listing on the BSE SME and compliance thereof are as under:

1. The offeror should be a company incorporated under the Companies Act 1956 / 2013 in India.

Our Company is incorporated under the Companies Act, 1956.

2. The post Offer paid up capital of the company (face value) shall not be more than ₹25.00 Crore.

The present paid-up capital of our Company is ₹ 1,709.25 lakhs and we are proposing to offer up to 63,50,000 Equity Shares of ₹[●] each comprising of a Fresh Offer of up to 63,50,000 Equity Shares at an Offer Price of ₹[●] per Equity Share, aggregating to ₹[●] lakhs. Hence, our post Offer paid up capital will be ₹[●] lakhs which is more than ₹ 10.00 Crores and less than ₹ 25.00 Crore.

3. Net tangible assets

The net tangible assets based on the Restated Financial Statements of our Company as on the last preceding (full) financial year i.e. March 31, 2024 is ₹ 4,519.71 lakhs. Therefore, our Company satisfies the criteria for net tangible asset of ₹300.00 lakhs in last preceding (full) financial year.

4. Net worth

The Company has a positive net worth of ₹ 5,655.72 lakhs and ₹ 5,261.65 lakhs as per the Restated Financial Statements as on March 31, 2024 and March 31, 2023 respectively. Therefore, our Company satisfies the criteria of having a net worth of at least ₹100.00 lakhs for 2 preceding full financial years.

5. Track record

a. *The company should have a track record of at least 3 years.*

Our Company was incorporated as Super Iron Foundry Private Limited at Kolkata, West Bengal, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated July 15, 1988, issued by the RoC. Our Company was converted from a private limited company to a public limited company pursuant to board resolution dated August 30, 2024 and special resolution passed by the Shareholders at the EGM dated August 31, 2024. Consequently, the name of our Company was changed from 'Super Iron Foundry Private Limited' to 'Super Iron Foundry Limited' and the certificate of incorporation was amended on September 11, 2024.

b. *The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net worth should be positive.*

Our Company satisfies the criteria of track record which given hereunder based on our Restated Financial Statements.

As derived from the Restated Financial Statements

Particulars	As of and for the Financial Year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Operating profit (earnings before interest, depreciation and tax and other income) from operations	1,570.84	1,081.36	1,012.37
Net worth ⁽¹⁾	5,655.72	5,261.65	5,133.31

Notes:

(1) "Net worth" means the Equivalent to Total Equity, and is the sum of Equity share capital and Other equity as contained in our Restated Financial Statements.

6. Leverage ratio

The Company has a leverage ratio 2.10 as on March 31, 2024.

7. Name change

Except for the conversion of our Company from a private limited company to a public limited company, there has been no name change within the last one year.

8. Default

There are no pending defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by our company, or our Promoters.

9. Disciplinary Action

- a. No regulatory action of suspension of trading against Promoter(s) or companies promoted by our Promoters by any stock exchange having nationwide trading terminals.
- b. Our Promoter(s) or Directors are not promoter(s) or directors (other than independent directors) of compulsory delisted companies by the stock exchanges and the applicability of consequences of compulsory delisting is attracted or companies that are suspended from trading on account of noncompliance.
- c. Our directors are not be disqualified/ debarred by any regulatory authority.

10. Other requirements

We confirm that:

- a. The Company has not been referred to the NCLT under the IBC.
- b. There is no winding up petition against the Company, which has been admitted by the court or a liquidator has not been appointed.
- c. No regulatory or disciplinary action by a stock exchange or regulatory authority in the past one years against our Company.
- d. The net worth computation is computed as per the definition given in SEBI ICDR Regulations.
- e. There has been no change in the promoters of the Company in the preceding one year from date of filing the application to BSE SME.
- f. The composition of our Board is in compliance with the requirements of Companies Act, 2013 at the time of in-principle approval.
- g. None of the Offers managed by the LM have been returned by BSE in last six months preceding the date of this Draft Prospectus.
- h. 100% of the Promoters' shareholding in the Company is in dematerialised form.
- i. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) and no proceedings have been admitted under the IBC against the Company and its Promoters.
- j. The directors of the issuer are not associated with the securities market in any manner, and there is no outstanding action against them initiated by the Board in the past five years
- k. All the Equity Shares are fully paid-up and there are no partly paid-up Equity Shares as on the date of filing of this Draft Red Herring Prospectus.
- l. There is no regulatory or disciplinary action by a stock exchange or regulatory authority in the past one year in respect of promoters, companies promoted by the promoters of the Company.
- m. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR);

11. Website:

The Company has a website: www.superironfoundry.com

12. Agreement with Depositories:

Our Company shall mandatorily facilitate trading in demat securities and have entered into tripartite agreement with both the depositories, i.e. NSDL and CDSL along with our Registrar for facilitating trading in dematerialized mode. The Company's shares bear an ISIN: INE16IQ01014.

13. Further confirmations:

We further confirm that our Company is in compliance with the following conditions specified in Regulation 230 of SEBI (ICDR) Regulations:

- a. Our Company has made an application to SME Exchange(s) for listing of Its Equity Shares on such SME Exchange(s) and has chosen BSE SME as its Designated Stock Exchange in terms of Schedule XIX.
- b. Our Company has entered into a tripartite agreement with the depositories for facilitating trading in dematerialized mode.

- c. The Equity Shares are fully paid and there are no partly paid-up Equity Shares as on the date of filing this Draft Prospectus.
- d. All Equity Shares held by our Promoters are in dematerialized form.
- e. As the entire fund requirement is to be funded from the proceeds of the Offer, there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Offer. The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution.
- f. The amount dedicated for general corporate purposes, as mentioned in the chapter titled “Objects of the Issue” beginning on page 61, does not exceed twenty-five per cent (25%) of the amount being raised by our Company.
- g. The amount for general corporate purpose and such objects where our Company has not identified acquisition or investment target, as mentioned in the chapter titled “Objects of the Issue” beginning on page 61, does not exceed thirty-five per cent (35%) of the amount being raised by our Company.

14. Further confirmations:

We further confirm that:

- a. There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year in respect of Promoters, group companies, companies promoted by the Promoter/promoting companies of the Company.
- b. There is no default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, Promoter/promoting Company(ies), group companies, companies promoted by the Promoter/promoting Company(ies) during the past three years.
- c. Except as disclosed in “*Outstanding Litigation and Material Developments*” beginning on page [●] of this Draft Prospectus, there are no litigations record against the Company, Promoters, group companies, companies promoted by the Promoters).
- d. Except as disclosed in “*Outstanding Litigation and Material Developments*” beginning on page [●] of this Draft Prospectus, there are no criminal cases/investigation/offences filed against the Directors of the Company.