

This is an abridged prospectus containing salient features of the Prospectus dated December 28, 2022 (the "Prospectus"). You are encouraged to read greater details available in the Prospectus (Download link:- <https://www.cmlrgroup.com/investors.php?invest=11>) 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 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



CHAMAN METALLICS LIMITED
Corporate Identity Number: U27100MH2003PLC143049
 Date of Incorporation: November 10, 2003

Registered Office	Corporate office	Contact Person	Email and Telephone	Website
A-26, M.I.D.C, Tadali Growth Centre, Chandrapur, Maharashtra-442406	16/167, G.R. House, Agrawal Complex, opposite Pandey Nursing Home, Samta Colony, Raipur, Chhattisgarh - 492001	Mr. Rahul Relwani, Company Secretary & Compliance Officer	Email ID: cs@cmlrgroup.com Tel No: +917714259100	http://www.cmlrgroup.com/

Promoters of Our Company: Chetan Agrawal, Keshav Kumar Agrawal, G.R. Sponge and Power Limited and N.R. Sponge Private Limited

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)	Issue Under 6(1)/ 6(2)	Share Reservation		
					QIB / NII	RII	Market Maker
Fresh Issue	Rs. 2421.36 Lakhs	Nil	Rs. 2421.36 Lakhs	This Issue Is Being Made In Terms Of Chapter IX Of The SEBI (ICDR) Regulations, 2018 As Amended.	Not more than 30,24,000 Shares	Atleast 30,24,000	3,24,000 Shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of National Stock Exchange of India Limited).

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
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES							

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

Price, Minimum Bid Lot & Indicative Timelines	
Price*	Rs 38/- per Equity Share of Face Value of Rs 10/- Each
Minimum Bid Lot Size	3000 Equity Shares
Offer Open On	January 04, 2023
Offer Closes On	January 06, 2023
Finalisation of Basis of Allotment	January 11, 2023
Initiation of Refunds	January 12, 2023
Credit of Equity Shares to Demat accounts of Allottees	January 13, 2023
Commencement of trading of Equity Shares	January 16, 2023

*For details of price and basis of issue price, please refer to page 83 of the Prospectus.

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Issue Price is 'X' times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
June 29, 2021 to December 28, 2022	Nil	Cannot be defined	Lowest & Highest price – Nil

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

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is ₹ 10/- each. The Issue Price of ₹ 38/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in “Basis for Issue Price” on page 83 of the Prospectus) should not be considered 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

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the 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 Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 24 of the Prospectus

PROCEDURE

You may obtain a physical copy of the Application Form and the Prospectus from the stock exchange, syndicate members, registrar to the issue, share transfer agents, depository participant s, 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.bseindia.com and the LM (www.hemsecurities.com).

PRICE INFORMATION OF LM*

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark)- 30 th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark)- 90 th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180 th calendar days from listing
Cargotrans Maritime Limited	Hem Securities Limited	182.44% [5.25%]	N.A.	N.A.
Cargosol Logistics Limited		201.79% [5.25%]	N.A.	N.A.
Silicon Rental Solutions Limited		39.74% [5.25%]	N.A.	N.A.
Concord Control Systems Limited		248.82% [5.25%]	N.A.	N.A.
Lloyds Luxuries Limited		25.63% [6.15%]	N.A.	N.A.
Vedant Asset Limited		44.25% [5.91%]	N.A.	N.A.
Baheti Recycling Industries Limited		N.A.	N.A.	N.A.

Source: Price Information www.bseindia.com & www.nseindia.com, Issue Information from respective Prospectus.

Name of LM and contact details (telephone and email id) of each LM	Hem Securities Limited Address: 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India Tel No.: +91-22-4906 0000 Email: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Akun Goyal SEBI Reg. No.: INM000010981
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India. Tel No.: + 0141-4051000 Email: ib@hemsecurities.com Contact Person: Mr. Ashok Soni Website: www.hemsecurities.com , SEBI Registration No.: INZ000167734 Market Maker Registration No.: INB231110033

Name of Registrar to the Issue and contact details (telephone and email id)	Link Intime India Private Limited Address: - C-101, 1 st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai, Maharashtra, India 400083 Tel No.: +91-022-49186200; Fax No.: +91-22-49186195 Email: chaman.ipo@linkintime.co.in Investor Grievance Email: chaman.ipo@linkintime.co.in Website: www.linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Regn. No. INR000004058
Name of Statutory Auditor	OP Singhania & Co. Chartered Accountants, Address: JDS Chambers, 1 st floor, 6-Central Avenue, Choubey Colony, Raipur, Chhattisgarh 492001 Phone: +91-771-4061216. Email: opsinghania.co@gmail.com Firm Registration No.: 002172C Membership No: 076961 Peer Review Certificate Number: 012058 Contact Person: Sanjay Singhania
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any.	Not Applicable
Self-Certified Syndicate Banks	The list of banks is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
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 "Issue Procedure" beginning at page 216 of the Prospectus
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)	https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/Corporate	Experience & Educational Qualification
1	Chetan Kumar Agrawal	Individual	Chetan Kumar Agrawal is the Chairman and Managing Director of our Company. He holds a Bachelor's degree in Industrial Engineering from University of Pune. He has over 16 years of experience in the steel industry.
2	Keshav Kumar Agrawal	Individual	Keshav Kumar Agrawal is the Joint Managing Director and Chief Financial Officer of our Company He is a chartered accountant from the Institute of Chartered Accountants of India and holds Bachelor's degree in Business Administrations from University of Mumbai. He has a work experience of over 13 years in the steel industry.
3	G.R. Sponge and Power Limited and	Corporate	G.R. Sponge and Power Limited was originally incorporated on August 20, 1996 as a Public Limited under the provisions of Companies Act 1956 with Registrar of Companies, Chhattisgarh, Raipur. G.R. Sponge and Power Limited is engaged in the manufacturing of Iron and Steel products, Synthetic Slag and Binding wire, steel products and generation of electricity for captive consumption and sale.
4	N.R. Sponge Private Limited	Corporate	N.R. Sponge Private Limited was originally incorporated on November 15, 2002 as a Private Limited under the provisions of Companies Act 1956 with Registrar of Companies, Chhattisgarh, Raipur. N.R. Sponge Private Limited is engaged in the manufacturing of Sponge Iron and Generation of Power.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: Incorporated in 2003, we are primarily engaged in the business of manufacturing and selling of Direct Reduced Iron (i.e. sponge iron). Sponge iron is mainly used as a raw material for making steel in electric arc furnaces and induction furnaces. Through our sponge iron business, we cater to the metallic requirements of steel producers in selected geographies. Our Company was under the control of MSP Group from 2006 to 2019. In 2019, the Company was acquired by Raipur-based GR Group which is in steel business since 1996. Our business operations are organized synergistically, and we derive benefits after our acquisition by GR Group, which operates in various segment of steel i.e. Ferro alloys, Sponge Iron, MS Ingots and re-rolled products.

Product Offerings:

1. Sponge Iron is the key raw material required to manufacture steel in both induction as well as electric arc furnace.
2. Dolochar – During the production of sponge iron, a solid waste is produced as a by-product called dolochar, which is used in manufacturing steel billets, ingots and re-rolled products.

Revenue segmentation by products offerings - For F.Y. 2021-22, our category wise revenue are stated below:

(Rs. in lakhs)

Sponge Iron Rs. 18,106.59 (97.94%) ; Dolochar Rs. 183.73 (0.99%) ; Iron Ore Fines Rs. 175.97 (0.95%) ; Dust Rs. 18.83 (0.10%) ; Waste & Scrap Rs. 1.66 (0.01%)

Geographies Served: We sell our products primarily in the state of Maharashtra, Odisha and Chhattisgarh.

Revenue segmentation by geographies: We derive entire revenue from operations from sale within India

Key Performance Indicators: Our total income for the period ended September 30, 2022, March 31, 2022, 2021 and 2020 was Rs. 11,182.43 Lakh; Rs. 18,546.32 Lakh; Rs. 14,075.89 Lakh and Rs. 5,837.14 Lakh respectively. Our restated profit after tax for the period ended September 30, 2022, March 31, 2022, 2021 and 2020 was Rs. 681.74 Lakh; Rs. 934.65 Lakh; Rs. 523.07 lakh and Rs. 369.46 Lakh respectively.

Client Profile or Industries Served: We are a customer centric Company, constantly striving to create value for our customers through quality products offered and committed deliveries. Some of our customers include Rajesh Steel & Wire Industries (New), R.K. Steel Sales, SMW Ispat Pvt Ltd, Gajkesari Steels & Alloys Pvt. Ltd etc.

Revenue segmentation in terms of top 5 clients – Our top five customers for the six months period ended Sept.'22, F.Y. ended March 31, 2022 and March 31, 2021 accounted for 79.94%, 76.58% and 81.38% of our revenue from operations for the respective year.

Intellectual Property, if any: As on date of Prospectus, the Company uses 1 trademark which is registered registered with the Registrar of Trademarks under the name of G.R. Sponge and Power Limited.

Market Share: Not available

Manufacturing plant, if any: Our manufacturing unit is based at Chandrapur, Maharashtra and is spread across an area of around 63 acres of land. At our sponge iron manufacturing facility, we operate two Rotary kilns having an aggregate annual installed capacity of 72,000 MT (2 X 100 MTPD) for production of sponge iron as at September 30, 2022.

Employee Strength: As on November 30, 2022, our Company has employed 44 employees (including labour) at various levels of the Organization.

ANNEXURE A

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Chetan Kumar Agrawal	Chairman & Managing Director	Experience: 16 years Qualification: Bachelor of Engineering.	1. G.R. Ores and Fuels. 2. Shree Vasu Logistics Limited. 3. G.R. Sponge and Power Limited. 4. G.R. Minerals and Industries Private Limited. 5. G.R. Ecotech Private limited. 6. G.R. Krishna Ferro Alloys Private Limited. 7. N.R. Sponge Private Limited. 8. G.R. Integrated Steel Private Limited. 9. Aryabhata Sales Private Limited. Foreign Companies: Nil
2	Ramesh Kumar Agrawal	Non-Executive Director	Experience: 42 Years Qualification: Bachelor of Commerce	1. C.G. Sponge Manufacturers Consotium Coal Fields LLP. 2. G.R. mines and Minerals Private Limited. 3. G.R. Sponge and Power Limited. 4. N.R. Sponge Private Limited. 5. Maa Danteshwari Pellet and Steel private Limited. 6. G.R. Integrated Steel Private Limited. 7. Aryabhata Sales Private Limited. 8. Vikruti Infrastructures Private Limited. Foreign Companies: Nil
3	Keshav Kumar Agrawal	Joint Managing Director and Chief Financial Officer	Experience: 13 Years. Qualification: Chartered Accountant, Bachelor of Commerce	1. G.R. Ores and Fuels LLP. 2. G.R. mines and Minerals Private Limited. 3. G.R. Sponge and Power Limited. 4. G.R. Minerals and Industries Private Limited. 5. G.R. Ecotech Private Limited. 6. G.R. Krishna Ferro Alloys Private Limited. 7. N.R. Sponge Private Limited. 8. G.R. Integrated Steel Private Limited Foreign Companies: Nil

Sr. No.	Name	Designation (Independent / Whole time / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
4	Sumit Dahiya	Independent Director	Experience: 8Years Qualification: Chartered Accountant, Bachelor of Commerce	Indian Companies: NIL Foreign Companies: Nil
5	Ranjeet Singh Thakur	Independent Director	Experience: 52 Years Qualification: M.Sc. (Chemistry), AMIE (Chemical) ISO-Lead Auditor-9001 from UK.	1. R R Minerals & Engineering Consultancy Private Limited. 2. G.R. Sponge and Power Limited. 3. N.R. Sponge Private Limited. Foreign Companies: Nil
6	Disha Keshariya	Independent Director	Experience: 1 Year Qualification: Associate Member of Institute of Company Secretaries of India	Indian Companies: NIL Foreign Companies: Nil

ANNEXURE A

OBJECTS OF THE ISSUE

Details of means of finance -

The fund requirements for each of the objects of the Issue are stated as follows:

(Rs. in lakhs)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net Proceeds Utilization	
					Fiscal 2022-23	Fiscal 2023-24
1	Funding the working capital requirements of our Company	1650.00	-	1650.00	850	800
2	General Corporate Purpose	577.36	-	577.36	577.36	-
	Total Net Proceeds	2227.36	-	2227.36	1427.36	800

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. - NIL

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.	Promoter and Promoter Group	1,77,62,764	100.00
2.	Public	0	0
	Total	1,77,62,764	100.00%

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

Annexure A

RESTATED AUDITED FINANCIALS

Particulars	September 30, 2022	March 31, 2022	March 31, 2021	March 31, 2020
Total income from operations (Net)	11,182.43	18,546.32	14,075.89	5,837.14
Net Profit/(Loss) before tax and extraordinary items	893.49	1,255.10	742.08	(181.42)
Net Profit / (Loss) after tax and extraordinary items	681.74	934.65	523.07	369.46
Equity Share Capital	1,776.28	789.46	789.46	789.46
Reserves and Surplus	2,696.89	3,018.48	2,083.83	1,560.75
Net worth	4,473.17	3,807.94	2,873.29	2,350.21
Basic earnings per share (Rs.)	3.84	5.26	2.94	2.08
Diluted earnings per share (Rs.)	3.84	5.26	2.94	2.08
Return on net worth (%)	15.24%	24.54%	18.20%	15.72%
Net asset value per share (Rs.)	25.18	48.24	36.40	29.77

INTERNAL RISK FACTORS

(Minimum 5 and maximum 10 risk factors to be specified)

The below mentioned risks are top 5 risk factors as per the Prospectus. (500 word limit in total)

1. *Substantial portion of our revenues has been dependent upon few customers, with which we do not have any firm commitments. The loss of any one or more of our major customer would have a material adverse effect on our business, cash flows, results of operations and financial condition.*
2. *We significantly depend upon few of the raw material suppliers for manufacturing of sponge iron. Volatility in the supply and pricing of our raw materials may have an adverse effect on our business, financial condition and results of operations.*
3. *We are subject to strict quality requirements and are consequently required to incur significant expenses to maintain our product quality. Any failure to comply with such quality standards may lead to cancellation of existing and future orders which may adversely affect our reputation, financial conditions, cash flows and results of operations.*
4. *Our inability to accurately forecast demand for our products, and accordingly manage our inventory, may have an adverse effect on our business, cash flows, financial condition and results of operations.*
5. *Expansion of manufacturing facility will require substantial capital outlay before we realize any benefits or returns on investments.*

For further details on 'Risk Factors' please refer page no. 24 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

- A. Total number of outstanding litigations against the company and amount involved (Rs. in lakhs)

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount involved (Rs in lakhs)
Company						
By the Company	-		-	-	4	Cannot be defined
Against the Company	-	9	-	-	-	204.39
Directors						
By our Directors	-	-	-	-	-	-
Against the Directors	-	2	-	-	-	0.99
Promoters						
By Promoters	-	-	-	-	7	166.13
Against Promoters	-	12	-	-	2	746.65

*The amount has been mentioned to the extent ascertainable

- B. Brief details of top 5 material outstanding litigations against the company and amount involved

Nature of Proceedings	Number of cases	Amount involved* (Rs. in lakhs)
Direct Tax	7	192.89
Indirect Tax	2	11.50
Total	9	204.39**

**Due to change in Management of the Company in 2019, the existing Management is not in possession of certain litigation documents related to above cases. The above amount has been derived based on the information available on the income tax portal and limited information as available with the Company.

- 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, 1956, the Companies Act, 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be have been complied with and no statement made in the Prospectus is contrary to the provisions of the Companies Act, 1956, the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Prospectus are true and correct.

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