

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated August 05, 2024 (the “RHP”). You are encouraged to read greater details available in the RHP (Download link: <https://www.sunliteindustries.com/investors/initial-public-offer/>). Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

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



SUNLITE RECYCLING INDUSTRIES LIMITED
(Formerly known as Sunlite Alucop Private Limited)
CIN: U27200GJ2022PLC134540; Date of Incorporation: August 04, 2022

Registered Office	Contact Person	Email and Telephone	Website
Survey No. 270A & Plot No. 1, Survey No. 267, Chhatha Mile, Dantali, Vaso, Kheda -387350, Gujarat, India.	Nikita Sharma, Company Secretary & Compliance Officer	E-mail: cs@sunliteindustries.com Tel No: +91 9265111757	www.sunliteindustries.com

Promoters of the Company	NITIN KUMAR HEDA, PRAHLADRAI RAMDAYAL HEDA, KHUSHBOO MANISHKUMAR HEDA AND MANISH KUMAR HEDA
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Details of Offer to Public

Type of Issue (Fresh/OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in ₹)	OFS Size (by no. of shares or by amount in ₹)	Total Issue Size (by no. of shares or by amount in ₹)	Issue Under 229(1)/ 229(2)	Share Reservation			
					QIB	NII	RII	Market Maker
Fresh Issue	Upto 28,80,000 Equity shares	Nil	Upto 28,80,000 Equity Shares	This issue is being made in terms of regulation 229(2) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.	Not more than 13,64,400 equity shares	At least 4,10,400 equity shares	At least 9,56,400 Equity Shares	Upto 1,48,800 Equity shares

These equity shares are proposed to be listed on NSE Emerge (i.e. SME platform of NSE).

OFS: Offer for Sale

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

Price Band, Minimum Bid Lot & Indicative Timelines	
Price Band*	For details of price band, minimum bid lot size, please refer to price band advertisement to be published in all editions of English National Newspaper “Business Standard”, all editions of Hindi National Newspaper “Business Standard” and Gujarati edition of Regional newspaper “Ahmedabad Express” (Gujarati).
Minimum Bid Lot Size	
Bid/Offer Open On**	Monday, August 12, 2024
Bid/ Offer Closes On	Wednesday, August 14, 2024
Finalisation of Basis of Allotment (T+1)	On or about Friday, August 16, 2024
Initiation of Refunds (T+2)	On or about Monday, August 19, 2024
Credit of Equity Shares to Demat accounts of Allottees (T+2)	On or about Monday, August 19, 2024
Commencement of trading of Equity Shares (T+3)	On or about Tuesday, August 20, 2024

*For details of price band and basis of issue price, please refer to price band advertisement and page 79 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., Friday, August 09, 2024

The Weighted average cost of acquisition of all Equity Shares transacted in the last one year, last eighteen months and three years from the date of RHP is as given below:

Period	Weighted Average Cost of Acquisition (in ₹)	Upper end of the Price Band (₹ 105) is 'X' times the weighted Average cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last 1 year and 18 months	6.29	16.69	0-11.79
Last 3 years	6.52	16.10	0-11.79

**Information of Cap Price will be included after finalization of the Price Band*

RISKS IN RELATION TO THE FIRST ISSUE

The face value of the Equity Shares is ₹ 10/- per equity share. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the BRLM, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under **“Basis for Issue Price”** beginning on page 79 of the RHP should not be considered to be indicative of the market price of the Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does, SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specified attention of the investors is invited to the section titled “Risk Factors” beginning on page 26 of the Red Herring Prospectus and on page 07 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 members, registrar to the issue, share transfer agents, depository participants, stock brokers, underwriters, bankers to the issue, investors' associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLMs or download it from the website of the Stock Exchange i.e. https://www.nseindia.com/companies-listing/corporate-filings-offer-documents#sme_offer and the BRLM at www.hemsecurities.com

RISKS IN RELATION TO THE FIRST ISSUE

PRICE INFORMATION OF BRLM's* (SME IPO)

Sr. No.	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
1.	Aztec Fluids & Machinery Limited	Hem Securities Limited	10.18% [4.58%]	N.A.	N.A.
2.	Premier Roadlines Limited		104.18% [4.86%]	N.A.	N.A.
3.	Vilas Transcore Limited		252.79% [4.40%]	N.A.	N.A.
4.	Aimtron Electronics Limited		310.93% [6.17%]	N.A.	N.A.
5.	Ganesh Green Bharat Limited		N.A.	N.A.	N.A.
6.	Chetana Education Limited		N.A.	N.A.	N.A.
7.	Aprameya Engineering Limited		N.A.	N.A.	N.A.

** Disclosures subject to recent 7 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.*

Name of BRLM and contact details (telephone and email id) of BRLM	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 Contact Person: Ajay Jain
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Name of Syndicate Members	Hem Finlease Private Limited Address: 203, Jaipur Tower, M. I. Road, Jaipur-302001, Rajasthan, India. Tel No.: +91-141-4051000 Email Id: ashoks@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000167734
Name of Market Maker	Hem Finlease Private Limited Address: 203, Jaipur Tower, M I Road, Jaipur, Rajasthan 302001, India Telephone: +91-141-4051000 Email: ib@hemsecurities.com Website: www.hemsecurities.com Contact Person: Ashok Soni SEBI Registration Number: INZ000168034 Market Maker Registration No.: SMEREG2020090906741
Name of Registrar to the Issue and contact details (telephone and email id)	Cameo Corporate Services Limited Address: Subramanian Building”, No. 1, Club House Road, Chennai-600002, Tamil Nadu, India. Tel No: +91-44-40020700/28460390 Email: ipo@cameoindia.com Investor Grievance ID: investor@cameoindia.com Contact Person: Ms. K Sreepriya Website: www.cameoindia.com SEBI Registration No.: INR000003753 CIN: U67120TN1998PLC041613
Name of Statutory Auditor	M/s. Abhishek Kumar & Associates, (Firm Registration No. as 130052W)
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?doRecognisedFpi=yes&intmId=35 ;
Non-Syndicate Registered Brokers	You can submit Bid cum 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 232 of the RHP
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	Nitin Kumar Heda	Individual	He is Promoter and Managing Director of our Company. He has been on the Board of Directors of the Company since incorporation. He holds a bachelor’s degree in commerce from University of Delhi. He has a work experience of more than 17 years in the field of copper manufacturing Industry. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the business development, Legal operations & Compliance and overall management of the business of our Company.
2	Prahladrai Ramdayal Heda	Individual	He is Promoter and Chairman & Whole Time Director of our Company. He has been on the Board of Directors of the Company since incorporation. He has passed Eight (VIII th) Standard from Rajkiya Senior Uch Madhyamik Vidyalaya, Kapasan, chittorgarh in 2008. He has a work experience of more than 15 years in the field of copper manufacturing Industry. He is responsible for general business and administration functions in our Company.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
3	Khushboo Manishkumar Heda	Individual	She is Promoter and Non-Executive Director of our Company. She has been on the Board of Directors of the Company since incorporation. She holds a Master's degree in Master of Business Administration from Sikkim Manipal University, Gangtok, Sikkim in 2012. She has a work experience of 6 years in the field of copper manufacturing Industry. She is responsible for general business and administration functions in our Company.
4.	Manish Kumar Heda	Individual	He is the Promoter and Chief Financial Officer of our Company. He has completed his Bachelor of Commerce from University of Delhi in year 2009. He has a work experience of 15 years in the field of Accounts and Finance. He is responsible for handling the financial activities of the company including finance, accounts, statutory compliance, General operations, customer relations management of the Company.

BUSINESS OVERVIEW AND STRATEGY

Company Overview: We are engaged in the business of manufacturing of copper rods & wires, copper earthing wires, copper earthing strips, copper conductors, copper wire bars etc. through recycling of copper scrap, which has electrical and mechanical properties suitable for applications in power generation, transmission, distribution and electronic industries. Further, we are also engaged in providing job work services for processing of various products of copper. We employ an internal quality control mechanism to ensure that our finished product conforms to the exact requirement of our customers.

Product/Services offerings: We are engaged in the business of manufacturing of copper rods & wires, copper earthing wires, copper earthing strips, copper conductors, copper wire bars etc. through recycling of copper scrap, which has electrical and mechanical properties suitable for applications in power generation, transmission, distribution and electronic industries.

Below is the summary of our Product-wise revenue over last three years

₹ in Lakhs

PARTICULARS	FY 2023-24	% to Total Sales	FY 2022-23	% to Total Sales	FY 2021- 22	% to Total Sales
Copper Rod	1,04,562.48	89.66	1,02,706.31	89.30	83,209.07	88.79
Copper Wire	7,187.97	6.16	8,335.16	7.25	6,667.98	7.11
Copper Strips	2,266.71	1.94	1,658.08	1.44	2,707.68	2.89
Others	2609.92	2.24	2,319.34	2.02	1134.58	1.21
Total	1,16,627.09	100.00	1,15,018.89	100.00	93,719.32	100.00

Geographies Served: Our Company has diversified revenue from multiple geographical locations from various states in India. We have generated around 92.80 %, and 93.27% of our total revenue from sales in top 05 geographical regions in India for the financial year ended March 31, 2024 and March 31, 2023. Currently, we are selling our products to more than 10 states and union territories in India of which majority portion of the revenue comes from the state of Gujarat which contributes 45.73% of total revenue followed by Dadra & Nagar Haveli which contributed 21.49% of total revenue. Apart from this, Maharashtra contributed 12.75%, Telangana contributed 9.06% & Madhya Pradesh contributed 3.77% of our total revenue from operations. The other 8 states and Union territories such as Tamil Nadu, Rajasthan, Goa etc. contributed approx. 7.21% of total revenue from operations. The company also exported its products to Nepal in F.Y. ending 2021-22 and 2022-23 amounting to ₹ 707.98 Lakhs and ₹ 545.05 Lakhs respectively, which accounted for 0.76% and 0.47% of the total revenue of the company respectively, for the said period.

Key Performance Indicators:

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the financial year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations ⁽¹⁾	1,16,627.09	1,15,018.88	93,719.32
EBITDA ⁽²⁾	1,836.07	1,422.88	990.75
EBITDA Margin ⁽³⁾	1.57%	1.24%	1.06%
Profit After Tax (PAT) ⁽⁴⁾	890.36	560.27	426.03
PAT Margin ⁽⁵⁾	0.76%	0.49%	0.45%
ROE ⁽⁶⁾	75.26%	73.69%	47.85%
ROCE ⁽⁷⁾	29.49%	24.05%	22.85%
Net Worth ⁽⁸⁾	2,003.90	362.08	1,158.58

Notes:

⁽¹⁾ Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.

⁽²⁾ EBITDA is calculated as Profit before tax + Depreciation + Interest Cost – Other Income

⁽³⁾ 'EBITDA Margin' is calculated as EBITDA divided by Revenue from Operations

⁽⁴⁾ PAT is calculated as Profit before tax – Tax Expenses

⁽⁵⁾ PAT Margin' is calculated as PAT for the period/year divided by revenue from operations.

⁽⁶⁾ Return on Equity is ratio of Profit after Tax and Shareholder Equity

⁽⁷⁾ Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' equity plus total borrowings {current & non-current}.

⁽⁸⁾ Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.

Industries Served: We are engaged in the business of manufacturing of copper rods & wires, copper earthing wires, copper earthing strips, copper conductors, copper wire bars etc. through recycling of copper scrap, which has electrical and mechanical properties suitable for applications in power generation, transmission, distribution and electronic industries.

Revenue segmentation in terms of top 10 and 5 clients – Our top 10 and top 5 customers contributed 40.00%, 31.22% and 41.96% respectively for the FY ending 2024, 2023 & 2022 and 28.54%, 20.57% and 30.94% respectively for the FY ending 2024, 2023 & 2022 of our revenues from operations based on restated financial statements

Intellectual Property, if any:

S. No.	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Owner	Trademark Number/ Application No.	Issuing Authority	Date of Application	Status
1.		6	Device	Sunlite Recycling Industries Limited	TM Application No: 6434402	Registrar of Trademark	May 15, 2024	Formalities Chk Pass
2.		6	Device	Sunlite Industries	Application No. 3796778 Certificate No. 1996711	Registrar of Trademark	April 04, 2018	Registered

Market Share: Not ascertainable

Manufacturing plant, if any:

Sr. No.	Usage	Address
1.	Registered Office/ Manufacturing Unit	Survey No. 270A & Plot No. 1, Survey No. 267, Chhatha Mile, Dantali, Vaso, Kheda -387350, Gujarat, India.

Employee Strength: As on March 31, 2024, our company has employed 38 permanent full-time employees including managerial personnel.

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
1	Nitin Kumar Heda	Managing Director	Experience: 17 Years Qualification: Bachelor of Commerce (B.Com.)	Indian Company: • Santram Metals and Alloys Private Limited Foreign Company: Nil
2	Prahladrai Ramdayal Heda	Chairman & Whole Time Director	Experience: 15 Years Qualification: Qualified Eight (VIII th) Standard	Indian Company: • Heda Sanghatan Seva Foundation Foreign Company: Nil
3	Khushboo Manishkumar Heda	Non-Executive Director	Experience: 6 years Qualification: Master of Business Administration	Indian Company: Nil Foreign Company: Nil
4	Ronak Ashokbhai Mehta	Independent Director	Experience: More than 3 years Qualification: Practicing Company Secretary	Indian Company: • Maruti Infrastructure Limited Foreign Company: Nil

BOARD OF DIRECTORS				
Sr. No.	Name	Designation (Independent / Wholetime / Executive / Nominee)	Experience & Educational Qualification	Other Directorships
5	Jaimish Govindbhai Patel	Independent Director	Experience: More than 8 years Qualification: Company Secretary	Indian Companies: - Baheti Recycling Industries Limited - Kaka Industries Limited - Siyaram Recycling Industries Limited Foreign Companies: Nil

For further details in relation to our Board of Directors, see “Our Management” beginning on page 127 of the Red Herring Prospectus.

OBJECTS OF THE ISSUE

Details of means of finance – The fund requirements for each of the objects of the Issue are stated as follows:

(₹ In Crores)

Sr. No.	Particulars	Total estimate cost	Amount deployed till date	Amount to be financed from Net Proceeds	Estimated Net ProceedsUtilization
					FY 2024-25
1.	Funding of capital expenditure towards installation of new Plant & Machinery	4.05	-	4.05	4.05
2.	Repayment and/or pre-payment, in full or part, of certain borrowings availed by our Company;	15.80	-	15.80	15.80
3.	General Corporate Purpose	[●]	[●]	[●]	[●]
	Total Net Proceeds	[●]	[●]	[●]	[●]

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.	Promoters and Promoter Group	80,00,000	100.00%
2.	Public	0	0.00%
	Total	80,00,000	100.00%

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

RESTATED FINANCIAL STATEMENT

(₹ In Lakhs except percentages and ratios)

Particular	March 31, 2024	March 31, 2023	March 31, 2022
Total income from operations (Net)	1,16,627.09	1,15,018.88	93,719.32
Net Profit/(Loss) before tax and extra ordinary items	1,180.01	755.49	564.53
Net Profit / (Loss) after tax and extraordinary items	890.36	560.27	426.03
Equity Share Capital	800.00	50.00	1,158.58
Reserves and Surplus	1,203.90	312.08	0.00
Net worth	2,003.90	362.08	1,158.58
Basic/Diluted earnings per share (₹)	19.35	14.01	10.65
Return on net worth (%)	44.43%	154.74%	36.77%
NAV per Equity Shares (Based on Actual Number of Shares) (₹)	25.05	72.42	231.72
NAV per Equity Shares (Based on Weighted Average Number of Shares) (₹)	43.55	9.05	28.96

INTERNAL RISK FACTORS:

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

1. Our production costs are vulnerable to fluctuations in raw material prices, especially Copper scrap. Currently, we haven't secured any long-term supply agreements for the raw materials we need.
 2. We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of these raw materials due to fluctuations in the prices could have a material adverse effect on our business operations and financial conditions.
 3. We generate our major portion of sales from our operations in certain geographical regions and any adverse developments affecting our operations in these regions could have an adverse impact on our revenue and results of operations.
 4. We have very short span of operating history as company.
 5. Our top 10 and top 5 customers contribute majority of our revenues from operations for the year ended March 31, 2024, 2023 and 2022. Any loss of business from one or more of them may adversely affect our revenues and profitability.
 6. Copper wires can be substituted by aluminium wires due to the lower cost and weight of metal which may pose a threat to the core business of our Company impacting the overall profitability.
 7. Majority of our revenue is dependent on single business segment i.e. copper rods. An inability to anticipate or adapt to evolving upgradation of products or inability to ensure product quality or reduction in the demand of such products may adversely impact our revenue from operations and growth prospects.
 8. Ours is a high volume-low margin business. Any disruption in our turnover or failure to regularly grow the same may have a material adverse effect on our business, results of operations and financial condition.
 9. We do not own the registered office & manufacturing unit and marketing office from which we carry out our business activities. In case of nonrenewal of rent agreements or dispute in relation to use of the said premise, our business and results of operations can be adversely affected.
 10. Our historical performance is not indicative of our future growth or financial results and we may not be able to sustain our historical growth rates.
- For further details on "Risk Factors" please refer page 26 of the Red Herring Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name of Entity	Criminal Proceedings	Tax Proceedings	Action by Statutory and Regulatory Authorities	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (in ₹ Crores)
Company						
By Company	2	-	-	-	-	0.05
Against Company	-	6	-	-	-	15.65
Directors						
By Director	-	-	-	-	-	-
Against Director	-	-	-	-	-	-
Promoters						
By Promoter	-	-	-	-	-	-
Against Promoter	-	-	-	-	-	-

B. Brief details of top 5 material outstanding litigations against the Company and amount involved: **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**

For further details on "Outstanding Litigations And Material Developments" please refer page 197 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / 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 Red Herring 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 Red Herring Prospectus are true and correct.

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