

For the Shareholders of Parsec Enterprises Private Limited
This Document consists of 11 printed pages
December 21, 2020

**Applicable Information in the format specified for Abridged Prospectus
(as provided in Part D of Schedule VIII of the SEBI (ICDR) Regulations, 2009).**

This document contains information pertaining to unlisted entity involved in the proposed Scheme of Amalgamation between Parsec Enterprises Private Limited (“Parsec” or the “Transferor Company”) and Saurashtra Cement Limited (“SCL” or the “Transferee Company”) and their respective shareholders (“Scheme”) in terms of requirements specified in SEBI Circular CFD/DIL3/CIR/2017/21 dated 10th March, 2017 (“SEBI Circular”). Equity shares of the Transferee Company are already listed on BSE Limited. (“BSE”). Pursuant to the Scheme there is no issue of equity shares to public at large except to the existing shareholders of the Transferor Company. The equity shares to be issued would be listed BSE under Regulation 19 of Securities Contracts (Regulation) Rules, 1957. Therefore the requirement of GID (General Information Document) is not applicable and this abridged prospectus be read accordingly.

PARSEC ENTERPRISES PRIVATE LIMITED

Registered Office: B-402, 4th Floor, Pelican House, Ashram Road Gujarat Chamber Of Commerce Compound, Ashram Road, Ahmedabad - 380009

Corporate Office: N.K. Mehta International House, Babubhai Chinai Road, 178 Backbay Reclamation, Mumbai - 400 020 Contact Person: Mr. Arun M. Fadia Tel.: 022-66365444 / 9323580016 E-mail: amfadia@mehtagroup.com
CIN: U51900GJ2014PTC108162

**PROMOTERS OF THE TRANSFEROR COMPANY
OMNA ENTERPRISES LLP AND MEHTA INVESTMENTS MAURITIUS LIMITED (ERSTWHILE
SAMJA MAURITIUS LIMITED)***

DETAILS OF THE SCHEME

(i) Relationship between the companies under the Scheme.

Parsec Enterprises Private Limited (Transferor Company) is a promoter group company of Saurashtra Cement Limited (Transferee Company) and is holding 1,35,38,670 equity shares of Rs10/- each in Saurashtra Cement Limited representing about 19.44% of the total paid up share capital as on 30.9.2020.

(ii) Brief Particulars of the Scheme.

In terms of the Scheme, It is proposed to amalgamate the Transferor Company into the Transferee Company by this Scheme, as a result of which the shareholders of the Transferor Companies viz. the promoter group of the Transferor Companies (who are also part of the promoter group of the Transferee Company) shall directly hold shares in the Transferee Company.

The details with respect to meeting of the shareholders (e-Voting) of the Transferee Company as convened in accordance with Sections 230 to 232 of the Companies Act, 2013 and e-Voting required as per SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 where the Scheme would be placed before the shareholders will be published in two newspapers as may be directed by the National Company Law Tribunal (“NCLT”), Ahmedabad Bench having jurisdiction over the Transferee Company.

DETAILS ABOUT THE BASIS FOR THE SHARE EXCHANGE RATIO IN ACCORDANCE WITH THE PROPOSED SCHEME IS PROVIDED IN THE MERGER REPORT AND FAIRNESS OPINION REPORT WILL BE AVAILABLE ON THE WEBSITES OF THE TRANSFEREE COMPANY AND THE STOCK EXCHANGE.

* The name of Samja Mauritius Limited has been changed to Mehta Investments Mauritius Limited with effect from 29th October, 2020.

ELIGIBILITY

- In compliance with SEBI Circular No. CFD/DIL3/CIR/CIR/2017/21 dated March 10, 2017 and in accordance with the Abridged Prospectus as provided in Part D of Schedule VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, to the extent applicable;
- The equity shares sought to be listed are proposed to be allotted by the Transferee Company to the shareholders of the Transferor Company, pursuant to a Scheme to be sanctioned by the jurisdictional NCLT(s) under Sections 230 to 232 of the Companies Act, 2013;
- The percentage of shareholding of pre-scheme public shareholders of the listed entity (Transferee Company in the present case) and the Qualified Institutional Buyers (QIBs) of the unlisted entity (Transferor Company in the present case), in the post scheme shareholding pattern of the “merged” company shall not be less than 25%.
- The merged entity i.e. the Transferee Company will not issue/reissue any shares not covered under the Draft Scheme; except that there are ESOP’s outstanding under the approved ESOP scheme of the company (Saurashtra Employee Stock Option Scheme “ESOS 2017”) and the company will continue to issue shares under the approved ESOP scheme to such employees who shall exercise ESOPs in accordance with the Scheme. The in-principle approval for the scheme was being granted by the BSE Ltd
- Except as disclosed in this Abridged Prospectus, as on date of application, there are no outstanding, warrants/instruments/agreements which gives right to any person to acquire equity shares in the Transferee Company at any future date To the extent such convertible instruments are stipulated in the Scheme, the percentage referred above shall be computed after giving effect to the consequent increase of capital on account of conversion outstanding as well as on the assumption that the options outstanding, if any, to subscribe for additional capital will be exercised; and
- The shares of the Transferee Company issued in lieu of the locked-in shares of the Transferor Company will be subject to lock-in for the remaining period, if any.

INDICATIVE TIMETABLE

This Abridged Prospectus is filed pursuant to the Scheme, and is not an offer to public at large. Given that the Scheme requires approval of various regulatory authorities including and primarily, the jurisdictional NCLT(s), the time frame cannot be established with certainty. However in general, it may take 5 to 6 months after the Shareholders meeting.

COMPANY’S ABSOLUTE RESPONSIBILITY

The Transferor Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Abridged Prospectus contains all information with regard to the Transferor Company and the Transferee Company and the Scheme, which is material in the context of this Scheme, that the information contained in the Abridged Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Abridged Prospectus as a whole or any such information or the expression of any such opinions or intentions misleading in any material respect.

GENERAL RISKS

Not Applicable as the proposed offer is not for public at large.

LISTING

The Equity Shares offered through the Scheme are proposed to be listed on the BSE Limited, (“BSE”). For the purposes of the Scheme, the Designated Stock Exchange is BSE Limited.

PRICE INFORMATION OF LEAD MANAGER

Price Information Not Applicable

Since the proposed issue is not to public shareholders but to the shareholders of the Transferor Company pursuant to Scheme between the Transferor Company and the Transferee Company

Names of Lead Manager and contact details:

Fortress Capital Management Services Pvt. Ltd.

Daryanagar House 2nd Floor,
69, Maharishi Karve Road,
Marine Lines,
Mumbai 400002.
hiteshdoshi@fortress.co.in
+ 91 22 22007973 / 74

Name of Statutory Auditor:

Mr. Tushar J. Shah,
Chartered Accountant,
601, 6th floor, Vasanti Smruti Co.op Housing Society,
Nanda Patkar Road,
Vile Parle (East)
Mumbai 400 057,
shahtusharj@hotmail.com
+91 98212 28234

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PROMOTERS OF THE TRANSFEROR COMPANY

Omna Enterprises LLP (“Omna LLP”) is a limited liability partnership registered under the Limited Liability Partnership Act, 2008, bearing limited liability partnership identification number AAD-7755 with its registered address at 4th Floor, N. K. Mehta International House, 178 Backbay Reclamation, Mumbai - 400 020. Omna LLP was incorporated to engage in various businesses including the business of advisory services, planning, consultancy, and project engineering. The partners of Omna LLP are Mr. Hemang D. Mehta, Mr. Jay Mehta and Mrs. Juhi Chawla Mehta. Omna LLP with its nominee is currently holding 77.72% in Parsec Enterprises Private Limited.

Mehta Investments Mauritius Limited (“MIML”) (Erstwhile Samja Mauritius Limited) is a private company limited by shares registered in Republic of Mauritius on 27th October, 2009 bearing Company no.C090727 having registered office at 10th Floor, Standard Chartered Tower, 19, Cybercity, Ebene, Mauritius. MIML is engaged in global business under the Financial Services Act, 2007 and to borrow money and to mortgage or charge its undertakings and property or any part thereof, to issue debentures, debenture stocks and other securities whenever money is borrowed or as security for any debt, liability or obligation of the company. MIML is currently holding 22.28% in Parsec Enterprises Private Limited. The name of Samja Mauritius Limited has been changed to Mehta Investments Mauritius Limited with effect from 29th October, 2020.

BUSINESS MODEL/ BUSINESS OVERVIEW AND STRATEGY

- The Transferor Company was originally incorporated as Parsec Consultancy Private Limited pursuant to the certificate of incorporation dated March 10, 2014, issued by the Registrar of Companies, Maharashtra. Subsequently, the company’s name was changed to Parsec Enterprises Private Limited pursuant to certificate of incorporate change of name dated 9th May 2015 issued by the Registrar of Companies, Maharashtra.
- The Transferor Company proposed to engage initially to act as an adviser / consultants relating to administration, management, investment, organization, manufacture, production etc. Subsequently, added additional object viz. Manufacture and/or deal in all kinds of Textile products including Yarn, Fabric, Readymade etc, Metals and Mineral like Cement, Steel, Coal, Bauxite, Gypsum and other bulk Commodities.

SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES:

Total number of Associate Companies (to be indicated): 1 (One)

- Transferor Company has one Reporting enterprise as Associate Company in which it holds 22.28% as on 30.9.2020.
- Shareholding of Parsec as on September 30 , 2020

SR. NO.	PARTICULARS	Equity Shareholding		Compulsorily Convertible Preference holding	
		NO OF SHARES	%	NO OF SHARES	%
A	Equity Shares				
1	Omna Enterprises LLP	2,99,999	77.72%	~	~
2	Mr. A. P. Rao, Nominee of Omna Enterprises LLP	1	0.00%	~	~
3	Mehta Investments Mauritius Limited (Erstwhile Samja Mauritius Limited) Mauritius*	85,986	22.28%	~	~
	Total	3,85,986	100.00%	~	~

* The name of Samja Mauritius Limited has been changed to Mehta Investments Mauritius Limited with effect from 29th October 2020.

➤ **Capital Structure of Parsec:**

The details of the Authorized, Issued, Subscribed and Paid-up share capital of Parsec as on September 30, 2020, is as under:

PARTICULARS	AMT. IN RUPEES
Authorized Capital	
6,00,000 Equity Shares of INR 10/- each	60,00,000
Total	60,00,000
Issued, Subscribed and Paid-up Capital	
3,85,986 Equity Shares of INR10/- each fully paid-up	38,59,860
Total	38,59,860

➤ **Board of Directors of Parsec:**

Sr. No.	Name of the Director	Designation	DIN
1	Mr. Jay Mahendra Mehta	Director	00152072
2	Mr. Hemang D. Mehta	Director	00146580
3	Mr. Arun M. Fadia	Director	00165283

➤ **Key Managerial Person of Parsec:**

Sr. No.	Name of the Director/KMP	Designation	PAN/DIN
NIL			

➤ **List of Promoters of Parsec:**

Sr. No.	Promoter
1	Omna Enterprises LLP (Directly and through a Nominee) – 77.72%
2	Mehta Investments Mauritius Limited (Erstwhile Samja Mauritius Limited)* – 22.28%

➤ **Financial Snapshot of Subsidiaries of Parsec (Standalone): N.A.**

* The name of Samja Mauritius Limited has been changed to Mehta Investments Mauritius Limited with effect from 29th October, 2020.

DIRECTORS OF THE TRANSFEROR COMPANY

Sr. No.	Name of the Director & DIN	Designation	Date of Appointment	Date of expiration of current term	Experience including current / past position held in other firms
1	Mr. Jay Mahendra Mehta (00152072)	Promoter & Director	11/03/2014	~	<p>He has over 3 decades of experience in the cement industry. He is the Executive Vice Chairman of Saurashtra Cement Limited and Gujarat Sidhee Cement Limited. He is also a Director in the following companies.</p> <ol style="list-style-type: none"> 1. Agrima Consultants International Limited. 2. Goodkarma Hospitality Pvt Ltd. 3. Mehta Private Limited. 4. Indianapolis Hospitality Pvt Ltd. 5. Omna Exports Private Limited. 6. Arclightz & Films Pvt Ltd. 7. Galaxy Technologies Pvt Ltd. 8. Knight Riders Sports Pvt Ltd. 9. Bhadra Textiles & Trading Pvt Ltd. 10. Parsec Enterprises Private Limited 11. ADF Foods Limited.
2	Mr. Hemang D. Mehta (00146580)	Director	25/02/2019	~	<p>He is an Industrialist having over 30 years of Corporate and Operational Management experience in the Cement Industry and in Plastics & Packaging. He is a Director in the following companies:</p> <ol style="list-style-type: none"> 1. Saurashtra Cement Limited. 2. Parsec Enterprises Private Limited 3. Mehta Private Limited 4. Sonoco Agro Enterprise Pvt Ltd. 5. Foliage Trading Co. Pvt. Ltd. 6. Global Cups and Consumables Pvt Ltd. 7. Sonoco Investments and Trading Co. Pvt. Ltd. 8. Axis Plastics Pvt Ltd.
3	Mr. Arun M. Fadia (00165283)	Director	11/02/2020	~	<p>He is having more than 5 decades of experience in legal and secretarial. He is a Director in Agrima Consultants International Limited.</p>

Change in Board of Directors in past 3 years is provided below:

Sr. No	Name of the Director & DIN	Date of Appointment	Date of Cessation	Reason
1.	Mr. Hemang D. Mehta (DIN: 00146580)	25/02/2019	-	NA
2	Mr. D. N. Mehta (DIN: 00146712)	11/03/2014	27/01/2020	Expired
3.	Mr. Arun M. Fadia (DIN:00165283)	11/02/2020	-	NA

RATIONALE OF THE SCHEME

The Scheme envisages amalgamation of the Transferor Company with the Transferee Company.

The rationale for the amalgamation as provided for in the Scheme are as follows:

1. The amalgamation will result in the promoter group of the Transferor Company directly holding shares in the Transferee Company, which will lead to simplification of the shareholding structure and reduction of shareholding tiers of the Transferee Company;
2. The promoter group of the Transferee Company is desirous of streamlining its holding in the Transferee Company. As a step towards such rationalization, it is proposed to merge the Transferor Company into the Transferee Company;
3. The promoters would continue to hold the same percentage of shares in the Transferee Company, pre and post the amalgamation. There would also be no change in the financial position of the Transferee Company. All cost, charges and expenses relating to the Scheme would be borne out of the assets (other than shares of the Transferee Company) of the Transferor Company. Any expense, exceeding the assets of the Transferor Company would be borne by the shareholders of the Transferor Company directly;
4. Further, the Scheme also provides that the shareholders of the Transferor Company shall indemnify the Transferee Company and keep the Transferee Company indemnified for liability, claim, demand, if any, and which may devolve on the Transferee Company on account of this amalgamation.

SHAREHOLDING PATTERN OF THE TRANSFEROR COMPANY

➤ Shareholding Pattern as on September 30, 2020

Sr. No.	Particulars	Pre-Amalgamation Share Capital	% Holding	Post-Amalgamation Share Capital	% Holding
1	Omna Enterprises LLP	2,99,999	77.72%	NIL	NIL
2	Mr. A. P. Rao, Nominee of Omna Enterprises LLP	1	0.00%	NIL	NIL
3	Mehta Investments Mauritius Limited (Erstwhile Samja Mauritius Limited) Mauritius*	85,986	22.28%	NIL	NIL
	Total	3,85,986	100.00%	NIL	NIL

- Sale or Purchase/Subscription of Transferor Company's securities by Promoter(s)/Promoter group/Director(s) within three years immediately preceding the date of registering the offer document with the Registrar of Companies which in aggregate is equal to or greater than 1% of pre-issue capital of the Transferor Company: **NIL**

* The name of Samja Mauritius Limited has been changed to Mehta Investment Mauritius Limited with effect from 29th October, 2020.

FINANCIAL SNAPSHOT OF THE TRANSFEROR COMPANY

STANDALONE	Amounts in INR Lakhs					
	UNAUDITED	AUDITED				
	FY 2021 (6 months)	FY2020	FY2019	FY2018	FY2017	FY2016
Revenue from operations (net)	-	-	218.53	610.65	651.95	1,441.31
Net Profit/ (Loss) before tax and extraordinary items	(10.72)	235.99	135.55	140.79	31.36	6.51
Net Profit/ (Loss) after tax and extraordinary items	(10.72)	235.99	135.51	139.33	29.72	4.49
Equity share capital	38.60	38.60	38.60	38.60	38.60	30.00
Reserves & Surplus	1314.78	1,732.71	1,617.70	1,482.19	1,342.86	3.65
Net worth	1353.38	1,771.31	1,656.30	1,520.79	1,381.46	33.65
Basic earnings per share (INR)	(2.78)	61.14	35.11	36.10	9.47	1.50
Diluted earnings per share (INR)	(2.78)	61.14	35.11	36.10	9.47	1.50
Return on net worth (%)	-0.80%	13.3%	8.2%	9.2%	2.2%	13.3%
Net asset value/Book value per share (INR)	350.93	458.91	429.11	394.00	357.90	11.22

Notes:

- Net worth has been determined in accordance with Section 2(57) of the Companies Act, 2013. As per the provision, net worth means the aggregate value of the paid-up share capital in all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, right/back of depreciation and amalgamation.

BASIS OF ISSUE PRICE

The Board of Directors of the Transferee Company approved the proposed Scheme which envisages amalgamation of the Transferor Company with itself under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, as may be applicable, as a result of which the shareholders of the Transferor Company shall hold shares in the Transferee Company.

SSPA & Co., Chartered Accountants ("SSPA" or the "Valuer") has issued a valuation report ("Valuation Report") and recommend a fair equity share entitlement ratio for the proposed amalgamation of the Transferor Company into the Transferee Company. As per the Valuation Report dated 18th May 2020 the Valuer has recommended a fair equity share entitlement ratio as follows:

1,35,38,370 fully paid up equity shares of the face value of INR 10 each of the Transferee Company for fully paid-up of Transferee Company shall be issued and allotted as fully paid up to the equity shareholders of Transferor Company in the proportion of their holding in Transferor Company."(hereinafter referred to as the "Share Exchange Ratio").

INTERNAL RISK FACTORS

- (i) The Scheme is subject to (i) receipt of Observation Letter/ No-objection Letter from the Stock Exchange(s) on the draft Scheme; (ii) approval of shareholders of the Transferor Company and the Transferee Company; (iii) approval from the applicable Regulatory Authorities; (iv) sanction by the jurisdictional NCLT(s) in accordance with Section 230 to 232 of the Companies Act, 2013; and (v) receipt of in-principle and final approvals from the Stock Exchanges for listing and trading of the Equity Shares issued by the Transferee Company pursuant to the Scheme. In case, any of these approvals or sanctions are not received, the proposed Scheme will not be Effective.
- (ii) Pursuant to the Scheme, the Transferee Company cannot assure that it will successfully foray in or continue to be profitable in its business. Any inability to effectively develop and operate its business may have an adverse impact on the Transferee Company's financial condition and results of operation.
- (iii) The efforts of Transferee Company in relation to integrating Transferor Company, pursuant to the Scheme becoming Effective, is based on prevailing market conditions and it may not yield timely or effective results at all, which may affect its financial condition and results of operations. The Transferee Company's failure to derive anticipated synergies could expose it to potential risks.
- (iv) Changes in regulatory environment in which the Transferee Company operates could have a material adverse effect on its business, financial condition, result of operations, prospects as the same is an evolving matter and subject to changes. Such changes may adversely affect its business, results of operations and prospects, to the extent that the Transferee Company is unable to suitably respond to and comply with any changes in applicable law and policy.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the issue - The Scheme was approved by the Board of Directors of the Company in their meeting held on 18th May 2020. The same is subject to the approval from the SEBI, Shareholders, Stock Exchanges, applicable Regulatory Authorities and jurisdictional NCLT(s).

Expert opinion obtained, if any - **Valuation Report and Fairness Opinion**

Material Contracts and Documents for Inspection:

1. Memorandum and Articles of Association of the Transferor Company
2. Financial statements and shareholding pattern of the Transferor Company
3. Scheme of Amalgamation
4. Valuation Report and Fairness Opinion for the proposed Scheme
5. Net-worth Certificate of the Transferor Company pre and post Scheme

Time and Place of Inspection of material contracts - Copies of the abovementioned contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office of Transferor Company situated at B-402, 4th Floor, Pelican House, Ashram Road Gujarat Chamber Of Commerce Compound, Ashram Road, Ahmedabad - 380009 between 10 a.m. and 5 p.m. on all working days from the date of this Abridged Prospectus until the listing approval.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION OF TRANSFEROR COMPANY

(A)	Total number of outstanding litigations against the Transferor Company and amount involved	NIL
(B)	Brief details of top 5 material outstanding litigations against the Transferor Company and amount involved	NIL
(C)	Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters / Group companies of the Transferor Company in last 5 financial years including outstanding action, if any	NIL
(D)	Brief details of outstanding criminal proceedings against Promoters of Transferor Company	NIL

DECLARATION BY THE TRANSFEROR COMPANY

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

Based on the undertaking provided by the Transferee Company, we undertake that at any given time, there shall be only one denomination for the equity shares of the Transferee Company and the Transferee Company shall comply with such disclosure and accounting norms specified by the Board from time to time.

For **PARSEC ENTERPRISES PRIVATE LIMITED**

Sd/-

DIRECTOR

Place: Mumbai

Date: December 21, 2020