

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONTAINS FOUR PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF OF ABRIDGED PROSPECTUS.

You may obtain a physical copy of Application form and the Prospectus from Stock Exchange, Syndicate Members, Registrar to Issue, Underwriters, Banker to the Issue, Self Certified Syndicate Banks, Our Company or the Lead Manager. You may also download the Prospectus from the websites of Securities and Exchange Board of India (SEBI), Lead Manager (LM) and Stock Exchange where the equity shares of our Company are proposed to be listed that is www.sebi.gov.in ; www.arihantcapital.com and www.nseindia.com respectively.



NITIRAJ ENGINEERS LIMITED

CORPORATE IDENTITY NUMBER: U31909MH1999PLC119231

(hereinafter referred as “Our Company”/ “The Company”/ “The Issuer”)

Registered Office: 306A Bhabha Building, N. M. Joshi Marg, Delisle Road, Near Police Station, Mumbai - 400 011; Tel : 022-23094161

Corporate Office: City Survey No. 496 A/3, 4 Behind Gurudwara, Mumbai-Agra Road, Dhule – 424 001 Maharashtra; Tel : 02562-239080, 239046 Fax : 02562-239332 e-mail : investor@nitiraj.net; website : www.nitiraj.net; Contact Person : Ms. Rachna Kothari, Company Secretary & Compliance Officer

PROMOTER OF OUR COMPANY: MR. RAJESH RAGHUNATH BHATWAL

ISSUE DETAILS

PUBLIC ISSUE OF 22,00,800 EQUITY SHARES OF ₹ 10/- EACH OF NITIRAJ ENGINEERS LIMITED (“THE COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ 100/- PER SHARE INCLUDE PREMIUM OF ₹ 90 PER SHARE (THE “ISSUE PRICE”), AGGREGATING TO ₹ 2,200.80 LACS (“THE ISSUE”), OF WHICH, 1,10,400 EQUITY SHARES OF ₹ 10/- EACH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e. ISSUE OF 20,90,400 EQUITY SHARES OF ₹ 10/- EACH IS HEREINAFTER REFERRED TO AS THE “NET ISSUE”. THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.84% AND 25.49%, RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF THE COMPANY. THESE EQUITY SHARES ARE PROPOSED TO BE LISTED ON EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE EMERGE) DESIGNATE STOCK EXCHANGE.

PROCEDURE

If you wish to know about processes and procedures applicable to public issues, you may request for a copy of the General Information Document from the LM or download it from the website of NSE at www.nseindia.com and the LM at www.arihantcapital.com

ELIGIBILITY FOR THE ISSUE – CHAPTER XB OF SEBI (ICDR) REGULATIONS, 2009

THIS ISSUE IS BEING MADE IN TERMS OF CHAPTER XB OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2009 AS AMENDED FROM TIME TO TIME (“SEBI ICDR REGULATIONS”). This issue is a fixed price issue and allocation in the net issue to the Public will be made in terms of Regulation 43(4) of the SEBI ICDR Regulations. For further details, please refer to section titled “Issue Procedure” on page 208 of the Prospectus.

INDICATIVE TIMETABLE

Issue Opening Date	February 20, 2017	Initiation of Unblocking of Funds	On or before March 7, 2017
Issue Closing Date	March 1, 2017	Credit of Equity Shares to demat accounts of Allottees	On or before March 8, 2017
Finalisation of basis of allotment with the Designated Stock Exchange	On or before March 6, 2017	Commencement of trading of Equity Shares on the Stock Exchange	On or before March 9, 2017

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 investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Securities have not been recommended or approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on page 12 of the Prospectus

PRICE INFORMATION OF LEAD MANAGER

Arihant Capital Markets Limited, the Lead Manager to our Company's Public Issue, has not handled any Public or Right Issue during the past 3 years and hence not applicable.

GENERAL DETAILS

Name of the Lead Manager and contact details	Arihant Capital Markets Limited 1011, 1 st floor, Solitaire Corporate Park, Guru Hargovindji Road, Chakala, Andheri (E), Mumbai – 400 093 Tel : 022-42254800; Fax : 022-42254880 e-mail : mbd@arihantcapital.com website : www.arihantcapital.com
Name of the Registrar to the Issue and contact details	Bigshare Services Private Limited E/2 Ansa Industrial Estate Saki Vihar Road, Andheri (E), Mumbai – 400 072. Tel : 022-40430200; Fax : 022-28475207 e-mail : ipo@bigshareonline.com website : www.bigshareonline.com
Name of Statutory Auditor	M/s P.D. Dalal & Company , Chartered Accountants
Name of Peer Review Auditors	M/s Radhir Jhunjunwala & Co. , Chartered Accountants
Name of Syndicate members	Not Applicable
Name of Credit Rating Agency and the rating or grading obtained	Not Applicable
Self Certified Syndicate Banks	The list of banks is available on SEBI website at http://www.sebi.gov.in/sebiweb/home/detail/32791/no/List-of-Self-Certified-Syndicate-Banks-under-the-ASBA-facility
Name of Market Maker and contact details	Alacrity Securities Limited 101 Hari Darshan, B Wing, Bhogilal Fadia Road Kandivli (W), Mumbai – 400 067 Tel : 022-28073460; Fax : 022-28073967 e-mail : alacritysec@gmail.com Website : alacritysec.com
Name of Underwriters	Arihant Capital Markets Limited
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)	The details of the designated Registrar and Share Transfer Agent Locations and designated collecting Depository Participant locations, alongwith their names and contact details are available on the websites of the Stock Exchange (www.nseindia.com) and updated from time to time

PROMOTERS OF ISSUER COMPANY

The promoter of our Company is Mr. Rajesh Raghunath Bhatwal

Mr. Rajesh Raghunath Bhatwal is the Managing Director of our Company. He is a Bachelor of Engineering in Electronics (BE Electronics) from University of Mumbai and has an experience of over 26 years in the manufacturing Electronic Weighing Scales and other allied products. Mr. Rajesh Bhatwal is guiding force behind the strategic decisions of our Company and looks after the all prominent activities of our Company including planning and formulating the overall business strategy and developing business relations for our Company. With his strategic planning and strong business development attitude, he has been instrumental in the growth of Company. With his passion for manufacturing of quality products, the Brand PHOENIX and the Company has been able to gain trust and appreciation of the customers for its products.

We confirm that the Permanent Account Number, Bank Account Number and Passport Number of our Promoter have been submitted to NSE at the time of filing of the Draft Prospectus with them.

BUSINESS

OVERVIEW

We are an ISO 9001:2008 certified company, engaged in the manufacture and sale of wide range of Electronic Weighing Scales and Systems, Currency Counting Machines and Electronic Fare Meters. Our product portfolio range caters to both industrial and domestic consumption. Our products are manufactured at our manufacturing unit located at Parwanoo, Himachal Pradesh. We also have manufacturing facility at Silvassa, UT which is not under active use currently. We supply our products under the brand **PHOENIX** through our large network of dealers to our customers in India as well as abroad.

Our Company was originally incorporated as Nitiraj Engineers Private Limited under Part IX of the Companies Act, 1956 and the Certificate of Incorporation was issued by the Assistant Registrar of Companies, Maharashtra, Mumbai on April 1, 1999. Subsequently, our Company was converted into a Public Limited Company pursuant to Shareholders' Resolution passed at the Extra Ordinary General Meeting of Members of the Company held on June 8, 2015 and the name of our Company was changed to Nitiraj Engineers Limited vide a fresh Certificate of Incorporation dated June 22, 2015 issued by the Deputy Registrar of Companies, Maharashtra, Mumbai. The Registered Office of our Company is located at Mumbai and Corporate Office is located at Dhule in the State of Maharashtra.

Our Company now produces more than 1,00,000 Scales per year and have more than one million customers. We have been catering to customers' evolving needs effectively and have wide product range with well connected sales and service network of 13 branches and over 430 dealers.

Plant location

The manufacturing facility of our Company is located at Plot No. 11-A, Sector - 2, Parwanoo, Tehsil Kasauli, Dist Solan, Himachal Pradesh.

Research & Development, Servicing, Purchases, Sales, Customer Support, Administration and Accounts are being handled from our corporate office at Dhule, Maharashtra.

For further details, please refer the title “**Our Business**” on page 96 of the Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation(Independent/ Whole time/Executive/ Nominee)	Experience including current / past position held in other firms
1.	Mr. Rajesh Raghunath Bhatwal	Managing Director	He is a Bachelor of Engineering in Electronics (BE Electronics) from University of Mumbai and has an experience of over 26 years in the manufacturing Electronic Weighing Scales and other allied products.
2	Mrs. Shakuntala Rajesh Bhatwal	Whole-time Director	She is w/o of Mr. Rajesh Bhatwal, is the Whole-time Director of our Company belonging to Promoter Group. She has done B.E. Electronics from University of Mumbai and has an experience of over 25 years in the area of manufacturing Electronic Weighing Scales. She is actively working with Nitiraj since 1990.
3.	Mr. Yi Hung Sin	Whole-time Director	He is aged 52 years, Mr. Sin has done B.E. Computer from University of Mumbai. He has been with the Company since its inception and has overseen various operational activities including production planning, marketing, liaison with government agencies and sourcing of raw materials.
4.	Mr. Anil Nandkishor Bangad	Non-Executive Independent Director	He is B. Sc. in Botany from Pune University and has over 20 years experience in the field of manufacturing desert coolers. He is also a grain merchant. He is also engaged in social activities and has been associated with community youth foundation and Rotary Club, Dhule.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE PROSPECTUS

5.	Mr. Pradeep Chandrakant Shah	Non-Executive Independent Director	He is B. Sc. from Pune University and has over 25 years experience in hotel industry. With his past experience he is expected to provide valuable inputs in management of our business operations.
6.	Mr. Shabbir Sadruddin Masani	Non-Executive Independent Director	He, aged 56, a matriculate by qualification, is a partner in Silvassa Bottling Co., Silvassa, which manufactures and markets aerated cold drinks and juices, and Silva Bottling Co. Lonavala, which manufactures and markets packaged drinking water.

OBJECTS OF THE ISSUE

We propose to raise an amount of ₹ 2,200.80 lacs through the fresh issue. Our Company intends to utilize the Issue Proceeds for the following objects:

Serial	Particulars	(₹ in lakhs)
(A)	Development of new products	525.00
(B)	Setting up manufacturing Unit for the existing and new range of products	575.00
(C)	Expansion of Marketing Network and Brand building	500.00
(D)	General Corporate Purposes	500.00
(E)	Issue Expenses	100.80
	Total	2,200.80

Details & reasons for non deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public issue / rights issue if any, of the Company in the preceding 10 years - NOT APPLICABLE

Name of monitoring agency, if any: Not Applicable

Terms of Issuance of Convertible Security, if any: Not Applicable

Shareholding Pattern

Sr. No.	Particulars	Pre Issue number of shares	% Holding of Pre issue
1.	Promoter & Promoter Group	54,00,000	90.00
2.	Public	6,00,000	10.00
3.	Non Promoter Non Public	-	-
	Total	60,00,000	100.00

Number/amount of equity shares proposed to be sold by selling shareholders: Not Applicable

RESTATED AUDITED FINANCIALS - STANDALONE

(₹ in Lakhs)

Particulars	30.09.16	31.03.16	31.03.15	31.03.14	31.03.13	31.03.12
Total income from operations	3,201.37	5,654.28	4,387.24	4,117.16	2,867.98	2,900.07
Net Profit before tax and extraordinary items	652.85	725.35	553.59	523.00	163.26	367.95
Net Profit after tax and extraordinary items	451.44	550.21	418.40	389.01	121.45	284.28
Equity Share Capital	600.00	600.00	100.00	100.00	100.00	100.00
Reserves and Surplus	3,161.19	2,747.19	2,705.50	2,287.10	1,898.10	1,776.66
Networth	3,761.19	3,347.19	2,805.50	2,387.10	1,998.10	1,876.66
Basic and diluted Earnings per Share (Rs.) - Restated, considering Bonus Issue	7.52	9.17	6.97	6.48	2.03	4.74
Return on networth (%)	12.00%	16.44%	14.91%	16.30%	6.08%	15.15%
Net asset value per share (Rs.) - Restated, considering Bonus Issue	62.69	55.79	46.76	39.79	33.30	31.28

RISK FACTORS

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

1. We are currently involved in certain legal proceedings and any adverse decision in such proceedings may have an adverse effect on our finances.
2. In the last few years, a significant portion of our revenue has been on account of sales to Government sector and sales effected through our top 10 dealers. The loss of any significant clients / dealers or an adverse change in the customer relationship may have a material and adverse effect on our business and results of operations
3. Our Company is presently enjoying certain fiscal incentives such as excise duty exemption based on the location of our manufacturing unit at Parwanoo, Himachal Pradesh. The said fiscal incentives are due to expire in March 2017. Our inability to find an alternate location conferring such fiscal incentives on our manufacturing unit may have a material and adverse effect on our business and results of operations.
4. We have experienced negative cash flows in previous years. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions.
5. Our funding requirements and deployment of the Proceeds of the Issue are based on management estimates and havenot been independently appraised.
6. There is no monitoring agency appointed by our Company and the deployment of funds is at the discretion of our Management and our Board of Directors, though it shall be monitored by our Audit Committee.
7. We have not yet placed orders for 100% of plant & machinery and other equipment requirements as specified in the Objects of the Issue. Any delay in procurement of plant & machinery, equipment, etc. may delay the implementation schedule which may also lead to increase in prices of these equipments, further affecting our costs, revenue and profitability.
8. Delay in completion of the Issue or any shortfall in raising the amount envisaged coupled with absence of any alternate source of funds would adversely affect our growth plans, operations and financial performance
9. Our Company has not made provision for Gratuity Payment as required under The Payment of Gratuity Act 1972. Our company has not complied with 'AS-15 - Employee Benefits' as issued by ICAI.
10. Our Company had entered into various transactions with our Promoters, Promoter Group, Directors and their Relatives and Group Companies in the past and may continue to do so in future as well which may adversely affect our competitive edge and bargaining power and may involve a potential conflict of interest.

For further details, please refer the title of “**RISK FACTORS**” on page 12 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Our company is involved in one Civil, Taxation and Labour Law related proceedings each which are outstanding as on the date of the Prospectus. Total amount involved in all the proceedings wherever quantifiable is Rs. 3,64,131/-.

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

Sr. No.	Particulars	Litigation filed by	Current Status	Amount involved
1	Case No. 225/12 being Appeal before Dhule Court	Mr. Rajendra Badrinarayan.	Case pending	Amount not quantifiable
2	Appeal no. 85 of 2006 filed by CIT, Nashik was admitted for hearing by Aurangabad bench of Bombay High Court against order of ITAT in ITA 1048 of 2003 in respect of a disputed tax demand of Rs. 3,64,131 for AY 1996-97 involving, inter alia, deductions claimed under Section 80HH and 80I of Income Tax Act, 1961 against Nitiraj Engineers, the erstwhile partnership firm which got converted into our Company under Chapter IX of Companies Act, 1956.	CIT, Nashik	The matter is yet to be decided by Hon. High Court.	Rs. 3,64,131/-
3	Case No. 15/13 filed before Labour Court, Sagar, M.P.	Mr. Prakash Ahirwar	Case pending	Amount not quantifiable.

C. Regulatory Action, if any – disciplinary action taken by SEBI or Stock Exchanges against the Promoter / Group companies in last 5 financial years including outstanding action, if any – None

D. Brief details of outstanding criminal proceedings against Promoters - None

ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER/ISSUER COMPANY

None

TIMING FOR SUBMISSION OF APPLICATION FORM / REVISION FORM

Applications and any revision in the Applications will be accepted only between 10.00 am and 5.00 pm (Indian Standard Time ('IST')) during the Issue Period at collection centres mentioned in the application form, at the designated Branches (a list of such branches is available at the website of SEBI at <http://www.sebi.gov.in/sebiweb/home/detail/32791/no/Listof-Self-Certified-Syndicate-Banks-under-the-ASBA-facility>) or with the Designated intermediary. On the Issue Closing Date, the application and any revision in the application shall be accepted only between 10.00 am and 3.00 pm IST.

DECLARATION BY THE COMPANY

We, hereby certify and declare that, all the relevant provisions of the Companies Act, 1956, Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India or the rules, regulations and guidelines 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, Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, each as amended or rules made there under or guidelines and regulations issued, as the case may be. We further certify that all the disclosures and statements made in the Prospectus are true and correct.

CENTRES WHERE FORMS WILL BE AVAILABLE

Nitiraj Engineers Limited

Registered Office: 306A, Bhabha Building, N.M. Joshi Marg, Delisle Road, Near Police Station, Mumbai – 400 011

Corporate Office: City Survey No. 496 A/3, 4 Behind Gurudwara, Mumbai-Agra Road, Dhule – 424 001.

Arihant Capital Markets Limited

Ahmedabad : 401, High Street-1, Opp. Thakorbhai Desai Hall, Near Law Garden, Ahmedabad – 380006; **Bangalore:** Shop No. 44B, 4th Floor, 349 Komarala Towers, Near Chickpet Circle, Karnataka, Bangalore – 560053; **Gurgaon:** Office No. 7 & 8, First Floor, Sanjay Gram, Opp. Sector-14, Gurgaon – 122001; **Indore :** • E/5, Ratlam Kothi Area, Indore – 452001; • 6, Lad Colony, Y. N. Road, Indore – 452001; • 105-106, Bakhatgarh Tower, 10/1, New Palasia, Indore – 452001; • Atlantis Tower, Plot No. 13-A, Scheme No. 78, Part 2, Indore, Madhya Pradesh, Indore – 452010; • 3rd Floor, 301 – A&B, Silver Sanchora, Indore – 452001; **Kankinada :** D. No. 20-1-46, 1st Floor, Srinivasa Complex, Opp. SRMT, Main Road, Kankinada – 533001; **Mehsana :** Shop No. 2, FR Floor, Ketel Chambers, Nr. ICICI Bank, State Highw, Mehsana – 384002; **Mumbai:** • 1011, Solitaire Corporate Park, Building No. 10, 1st Floor, Guru Hargovindji Road, Chakala, Andheri (East), Mumbai – 400093; • Flat No. 605, Sixth Floor, Wing – A, Lancelot Co-Operative Housing Society Ltd., S. V. Road, Borivali (West), Mumbai – 400092; **Panipat :** 1st Floor, Shri Radhe Krishna Complex, Near UCO Bank, GT Road, Panipat – 132103; **Pune :** Nikhil Pride, Office No. 301, 3rd Floor, Tilak Road, 2040 Sadashiv Peth, Near Abhinav Art College, Pune – 411030, Maharashtra; **Rajahmundry :** 1st Floor, Danavaipeta, Rajahmundry, AP, Rajahmundry – 533103; **Secunderabad :** L.B. Estate, S. P. Road, Tehsil Secunderabad, District Hyderabad, Telangana, Secunderabad – 500026; **Vijaywada :** H. No. 40-26/1-9A, Flat No.2, Tanvi Building, Shree Ragulamuddin Estate, Labbi, Vijaywada;

Bigshare Services Private Limited

E/2 Ansa Industrial Estate, Saki Vihar Road, Andheri (E), Mumbai – 400 072

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