

This is an abridged prospectus containing salient features of the Prospectus. You are encouraged to read greater details available in the Prospectus (<https://b-rightgroup.com/initial-public-offering.html>)

**THIS ABRIDGED PROSPECTUS CONSISTS SIX PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

You may obtain a physical copy of the Application form and the Prospectus from Stock Exchange, our Company, Lead Manager, Non-Syndicate Registered Brokers, Registrar and Share Transfer Agents, Underwriters, Bankers to the Issue or Self Certified Syndicate Banks. You may also download the Prospectus from the websites of Securities and Exchange Board of India ('SEBI'), Stock Exchange (BSE Limited) Lead Manager and the Company where the equity shares are proposed to be listed (Stock Exchange) that is [www.sebi.gov.in](http://www.sebi.gov.in); [www.bseindia.com](http://www.bseindia.com); [www.gretexcorporate.com](http://www.gretexcorporate.com) and [www.b-rightgroup.com](http://www.b-rightgroup.com) respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Prospectus.



**B-RIGHT REALESTATE LIMITED**

**CIN: U70100MH2007PLC282631; Date of Incorporation: October 22, 2007**

Registered Office	Contact Person	Email and Telephone	Website
702, 7th Floor, Shah Trade Centre, Rani Sati Marg, Malad East, Mumbai- 400097, Maharashtra, India.	Ms. Zoya Jahur Shaikh, Company Secretary and Compliance Officer	<b>Email Id:</b> <a href="mailto:info@b-rightgroup.com">info@b-rightgroup.com</a> <b>Tel No:</b> +91 22 4603 5689	<a href="http://www.b-rightgroup.com">www.b-rightgroup.com</a>

**PROMOTERS OF THE COMPANY: BLOW SALES LLP AND CHEERFUL DEALTRADE LLP**

**DETAILS OF THE ISSUE**

Type	Fresh Issue Size	OFS Size	Total Issue Size	Eligibility
Fresh Issue	₹4,435.78 Lakhs	NIL	₹4,435.78 Lakhs	This issue is being made in terms of chapter IX of the SEBI (ICDR) regulations, 2018 as amended.

**These equity shares are proposed to be listed on SME Platform of BSE Limited.**

Price Band, Minimum Bid Lot & Indicative Timelines	
Issue Price	₹153 per Equity Share of Face Value of ₹10 Each
Minimum Bid Lot Size	800 Equity Shares
Issue Opens On	Thursday, June 30, 2022
Issue Closes On	Tuesday, July 05, 2022
Finalisation of Basis of Allotment	On or Before Friday, July 08, 2022
Initiation of Refunds	On or Before Monday, July 11, 2022
Credit of Equity Shares to Demat accounts of Allottees	On or Before Tuesday, July 12, 2022
Commencement of trading of Equity Shares	On or Before Wednesday, July 13, 2022

For details of *Issue Price* and *Basis of Issue Price*, please refer to Pre-Issue Advertisement and page 89 of Prospectus.

**WEIGHTED AVERAGE PRICE OF THE EQUITY SHARES ACQUIRED BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THIS PROSPECTUS**

Name	Weighted Average Cost of Acquisition (in Rs.)
Blow Sales LLP	6.25
Cheerful Dealtrade LLP	6.25

**RISKS IN RELATION TO THE FIRST OFFER**

The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the LM's, on the basis of the assessment of market demand for the Equity Shares by way of the Fixed Price Process, as stated under "*Basis for Issue Price*" on page 89 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 Prospectus. Specified attention of the investors is invited to the section titled "Risk Factors" at page 25 of the Prospectus and on page 8 of this Abridged 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 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 Prospectus **and/or the General Information Document (GID) from the BRLM's or download it from the websites of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com); and [www.gretexcorporate.com](http://www.gretexcorporate.com).**

## PRICE INFORMATION OF LEAD MANAGER: GRETEX CORPORATE SERVICES LIMITED

Sr. No.	Issue Name	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30 <sup>th</sup> calendar days from listing	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90 <sup>th</sup> calendar days from listing	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180 <sup>th</sup> calendar days from listing
1	Anuroop Packaging Limited	-8.91, [2.73]	-17.97, [1.84]	-20.92, [-25.58]
2	Billwin Industries Limited	11.86, [8.08]	1.08, [8.78]	7.68, [34.53]
3	G M Polyplast Limited	4.48, [6.49]	0.30, [21.38]	5.55, [17.38]
4	Niks Technology Limited	5.42, [-1.47]	71.06, [6.14]	-0.99, [21.35]
5	PlatinumOne Business Services Limited	144.42, [3.66]	77.31, [-2.29]	57.29, [-5.69]
6	Markolines Traffic Controls Limited	4.13, [1.77]	-9.65, [-4.92]	14.24, [-4.52]
7	Clara Industries Limited	68.75, [-1.05]	106.82, [0.24]	N.A.

## GENERAL INFORMATION

<b>Names of Lead Manager and contact details</b>	<b>GRETEX CORPORATE SERVICES LIMITED</b> Office No. 13, 1 <sup>st</sup> Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Homi Modi Street, Fort, Mumbai- 400001, Maharashtra, India. <b>Tel No.:</b> +91 22 4002 5273 / 96532 49863 <b>Email:</b> <a href="mailto:info@gretexgroup.com">info@gretexgroup.com</a> <b>Website:</b> <a href="http://www.gretexcorporate.com">www.gretexcorporate.com</a> <b>Contact Person:</b> Ms. Dimple Magharam Slun <b>SEBI Registration No:</b> INM000012177 <b>CIN:</b> L74999MH2008PLC288128
<b>Name of Registrar to the Issue and contact details</b>	<b>PURVA SHAREGISTRY (INDIA) PRIVATE LIMITED</b> 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel (East) Mumbai- 400011, Maharashtra, India. <b>Tel No.:</b> +91 022 2301 8261; Fax No.: +91 022 2301 2517 <b>E-mail:</b> <a href="mailto:ipo@bigshareonline.com">ipo@bigshareonline.com</a> <b>Investor Grievance E-mail:</b> <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a> <b>Website:</b> <a href="mailto:support@purvashare.com">support@purvashare.com</a> <b>Contact Person:</b> Ms. Deepali Dhuri <b>SEBI Registration No.:</b> INR000001112 <b>CIN:</b> U67120MH1993PTC074079
<b>Name of the Market Maker</b>	<b>Gretex Share Broking Private Limited</b> Office No. 13, 1 <sup>st</sup> Floor, New Bansilal Building, Raja Bahadur Mansion, 9-15, Homi Modi Street, Fort, Mumbai- 400001, Maharashtra, India <b>Tel No.:</b> +91 22 4002 5273 <b>Email:</b> <a href="mailto:sherwoodpvtltd@yahoo.co.in">sherwoodpvtltd@yahoo.co.in</a> <b>Contact Person:</b> Mr. Alok Harlalka <b>SEBI Registration No:</b> INZ000166934 <b>Market Maker Registration No.:</b> SMEMM0617628062012

<b>Name of Statutory Auditor &amp; Peer Review Auditor</b>	ADV & Associates, Chartered Accountants
<b>Self-Certified Syndicate Banks</b>	The list of banks is available on <a href="https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries">https://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/Intermediaries</a>
<b>Non-Syndicate Registered Brokers</b>	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 205 of the Prospectus
<b>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)</b>	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the websites of the Stock Exchange ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and updated from time to time.

#### PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Blow Sales LLP	Corporate	Blow Sales was incorporated on April 19, 2010, as a private limited company under the Companies Act, 1956 under the name “Blow Sales Private Limited” at Registrar of Companies, West Bengal. Later, Blow Sales Private Limited was converted into Limited Liability Partnership under the name “Blow Sales LLP” vide certificate of registration of conversion dated October 01, 2020 issued by Central Registration Centre, Registrar of Companies. As on the date of this Draft Prospectus, Blow Sales holds 25,15,200 Equity Shares, representing 33.84% of the Pre-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company. The registered office of Blow Sales LLP is situated at 65/B, Pathuria Ghat Street, 4th Floor, Kolkata- 700006, West Bengal. LLP Identification Number of Blow Sales LLP is AAU-0217.
2	Cheerful Dealtrade LLP	Corporate	Cheerful Dealtrade was incorporated on April 19, 2010, as a Private Limited Company under the Companies Act, 1956 under the name “Cheerful Dealtrade Private Limited” at Registrar of Companies, West Bengal. Later, Cheerful Dealtrade Private Limited was converted into Limited Liability Partnership under the name “Cheerful Dealtrade LLP” vide certificate of registration of conversion dated October 06, 2020 issued by Central Registration Centre, Registrar of Companies. As on the date of this Draft Prospectus, Cheerful Dealtrade LLP holds 25,15,200 Equity Shares, representing 33.84% of the Pre-Issue Issued, Subscribed and Paid-up Equity Share Capital of our Company. The registered office of Cheerful Dealtrade is situated at 65/B, Pathuria Ghat Street, 4 <sup>th</sup> Floor, Kolkata-700006, West Bengal.

#### BUSINESS OVERVIEW AND STRATEGY

**Company Overview:** Our Company was incorporated on October 22, 2007. We are an integrated construction and real estate development company, focused primarily on construction and development of residential and commercial projects, in and around Mumbai. We believe that we have established a successful track record in the real estate industry in Mumbai, by developing versatile projects through our focus on innovative architecture, strong project execution and quality construction.

**Product/Service Offering:** Our customer-centric business model focuses on designing and developing our “branded products” to address consumer needs across locations and price points. We have in-house capabilities to deliver a project from conceptualization to completion with fast turnaround time from acquisition to launch to completion, which focuses on de-risking and improving our return on investment.

**Geographies Served:** We have executed the projects having area of approximately 3.96 lac Sq. ft at various locations in Mumbai.

**Key Performance Indicators:** Strong Value Proposition, Locational Advantage, Low Set-up Cost, Established brand and reputation, Rich Management Experience, Progressive Employer, Quality Service

**Intellectual Property, if any:** Our corporate logo is registered in the name of our Subsidiary B-Right Real Estate Ventures LLP under the Trade Marks Act, 1999. We have taken NOC from B-Right Real Estate Ventures LLP for using a logo.

**Manufacturing plant, if any:** Not Applicable

**Employee Strength:** 6 Employees

<b>BOARD OF DIRECTORS</b>				
<b>Sr. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Experience &amp; Educational Qualification</b>	<b>Other Directorships</b>
1	Mr. Paras Hansrajbhai Desai	Managing Director	Aged 43 years, is the Managing Director of our Company. He was appointed as Managing Director with effect from September 25, 2019. He has a Bachelor Degree in Commerce from University of Mumbai. He is a dynamic leader with more than 6 years of experience in the business of investment in real estate. In a Company he is responsible for providing strategic advice and guidance to the members of the board, to keep them aware of developments within the industry and ensure that the appropriate policies are developed to meet the company's mission and objectives and to comply with all relevant statutory and other regulations.	Indian Companies: <ul style="list-style-type: none"> <li>• Sancharani Corporate Services Private Limited,</li> <li>• Haridya Corporate Services Private Limited,</li> <li>• Achathkonrensis Sales Agency Private Limited</li> <li>• Amaru Ventures Private Limited,</li> <li>• PalSmith Advisors Private Limited,</li> <li>• Skyline Counselling Private Limited,</li> <li>• B-Right RealEstate Ventures LLP,</li> <li>• BRV Leasing Andheri LLP,</li> <li>• B-Right Realty Lonavala LLP,</li> <li>• Blow Sales LLP,</li> <li>• Cheerful Dealtrade LLP</li> </ul> Foreign Companies: N.A.
2	Mr. Sanjay Nathalal Shah	Non-Executive Director	Aged 43 years, is the Non-Executive Director of our Company since November 31, 2021. He is Chartered Accountant from Institute of Chartered Accountants of India having Membership Number 116251. He has a Certificate of Practice since October 2003 and runs his own Practice. He is an innovative thinker with Broad Based Expertise of more than a decade across sectors in Finance, Direct and Indirect Taxation and Audit.	Indian Companies: <ul style="list-style-type: none"> <li>• Skyline Counselling Private Limited,</li> <li>• Thehouse Enterprise Technologies Private Limited,</li> <li>• Vaastu Social Foundation,</li> <li>• Ayekart Fintech Private Limited,</li> <li>• Payru Fintech Private Limited,</li> <li>• Ayekart Agro Private Limited,</li> <li>• Socradamus Advisory Partners LLP,</li> <li>• B-Right Realty Lonavala LLP,</li> <li>• Blow Sales LLP,</li> <li>• Cheerful Dealtrade LLP,</li> <li>• B-Right RealEstate Ventures LLP</li> </ul> Foreign Companies: N.A.
3	Mr. Sudhir Haribhai Patel	Non-Executive Director	Aged 51 years, is the Non-Executive Director of our Company. He was appointed as Non-Executive Director w.e.f. September 29, 2018. He has completed his Degree in Bachelor of Commerce from University of Mumbai in the year 1991.	Indian Companies: <ul style="list-style-type: none"> <li>• Shree Akshar Pharmaceuticals Private Limited,</li> <li>• Farm Peace Private Limited,</li> <li>• Yellowwave Skin Science Private Limited,</li> <li>• Hcube Impex LLP,</li> <li>• Blow Sales LLP, Cheerful Dealtrade LLP</li> </ul> Foreign Companies: N.A.
4	Ms. Nupur Jayant Gaitonde	Non-Executive Director	Aged 30 years, is a Non-Executive Director of our Company. She was appointed as Non-Executive Director of the Company w.e.f. September 01, 2020. She is a Chartered Accountant from Institute of Chartered Accountants of India since 2015.	Indian Companies: <ul style="list-style-type: none"> <li>• Toughcons Nirman Private Limited,</li> <li>• Toughcons Universal Private Limited,</li> <li>• Toughcons Swanirman Private Limited</li> </ul> Foreign Companies: N.A.



5	Ms. Bhumi Bakulesh Tolia	Independent Director	Aged 31 years, is an Independent Director of our Company. She was appointed as Independent Director of our company with effect from January 19, 2022, for a period of five years commencing from September 28, 2021 to September 27, 2026. She is an Associate Company Secretary from Institute of Company Secretaries of India since 2016.	Indian Companies: N.A. Foreign Companies: N.A
6	Mr. Paras Mal Jain	Independent Director	Aged 38 years, is an Independent Director of our Company. He was appointed as Independent Director of our company with effect April 18, 2022, for a period of five years commencing from April 18, 2022 to April 17, 2027. He is Chartered Accountant from Institute of Chartered Accountants of India having Membership Number 134160. He has a Certificate of Practice since November 30, 2009 and has more than two decades of experience in the field of Finance, Direct and Indirect Taxation, Audit.	Indian Companies: <ul style="list-style-type: none"> <li>• Monarch Liberty Hospitality Private Limited ,</li> <li>• Amgir Ashianna Real Estate Private Limited,</li> <li>• Growwide Business Advisors Private Limited,</li> <li>• Shank Entertainment Private Limited,</li> <li>• Growwide Business Solutions LLP</li> </ul> Foreign Companies: N.A

#### OBJECTS OF THE ISSUE

##### Details of means of finance -

The find requirements for each of the objects of the Issue are stated as follows: (Rs. in lakh)

Sr. No.	Objects of the Issue	Total estimate cost	Amount deployed till	Amount to be financed from Net Proceeds	Estimated Net proceeds utilization for fiscal year 2022-23
1	Funding of Working Capital Requirements of our company	-	-	3,300.00	3,300.00
2	General Corporate Purposes	-	-	1,075.78	1,075.78
	<b>Total</b>	-	-	<b>4,375.78</b>	<b>4,375.78</b>

**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:** Not Applicable

**Name of monitoring agency, if any:** Not Applicable

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

Convertible securities being offered by the Company	Not Applicable
Face Value / Issue Price per Convertible Securities	Not Applicable
Issue Size	Not Applicable
Interest on Convertible Securities	Not Applicable
Conversion Period of Convertible Securities	Not Applicable
Conversion Price for Convertible Securities	Not Applicable
Conversion Date for Convertible Securities	Not Applicable
Details of Security created for CCD	Not Applicable

#### PRE-ISSUE SHAREHOLDING

Sr. No.	Particulars	Pre-Issue No. of Shares	% Holding of Pre-Issue
1.	Promoters	50,30,400	67.69
2.	Promoter Group	24,00,080	32.29
3.	Public	1,520	00.02
	<b>Total</b>	<b>74,32,000</b>	<b>100.00</b>

For further details please refer "*Capital Structure*" beginning on page 60 of the Prospectus.

# **RESTATED AUDITED KEY FINANCIALS**

(₹ in Lakh)

Particulars	For the period ended on 31.12.2021	For the Financial year ended on 31.03.2021	For the Financial year ended on 31.03.2020	For the Financial year ended on 31.03.2019
Total Income from Operations (Net)	115.95	118.77	147.04	244.95
Net Profit/(Loss) before Tax	72.89	68.24	119.52	193.16
Net Profit/(Loss) after Tax	72.30	58.44	86.57	139.43
Equity Share Capital	92.90	92.90	62.90	62.90
Reserves & Surplus	8,960.44	8,888.17	3,459.79	3,379.24
Net Worth	9,053.34	8,981.07	3,522.69	3,442.14
Face Value of Shares (in ₹)	10	10	10	10
Basic & Diluted earnings per share (in ₹)	7.78	9.28	13.76	22.17
Return on Net Worth (%)	0.80%	0.65%	2.46%	4.05%
Net Asset Value Per Share (₹) (Pre-Bonus)	974.53	1,425.97	560.05	547.24
Net Asset Value Per Share (₹) (Post Bonus)	974.53	1,425.97	560.160	547.24

For further details, please refer Chapter “*Financial Statement as Restated*” beginning from page 160 of Prospectus.

## **RISK FACTORS**

**The below mentioned risks are top 5 risk factors as per the Prospectus:**

1. There are outstanding legal proceedings involving our Company, Promoters and Directors Any adverse decision in such proceeding may have a material adverse effect on our business, results of operations and financial condition.
2. The COVID-19 pandemic has had, and is expected to have, a material adverse effect on the real estate industry and our business, financial condition, results of operations and cash flows.
3. Our Company is engaged into developing a real estate project. However, our future success largely depends on our ability to develop our upcoming real estate projects. Our inability to effectively develop our upcoming projects would affect our business model.
4. Most of the Real Estate Projects are being executed through Special Purpose Vehicles or Step Down Subsidiary to which Our Subsidiary Entity is the party.
5. We may not be able to successfully acquire land or development rights for our projects, which may affect our business and growth prospects.

For further details please refer the section titled “*Risk Factors*” on page 25 of our Prospectus.

## **SUMMARY OF OUSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION**

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

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)
<b>Company</b>						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	17	NIL	NIL	NIL	52.42
<b>Directors</b>						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	15	NIL	NIL	1	0.16
<b>Promoters</b>						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	NIL	NIL	NIL	NIL	NIL
<b>Subsidiaries</b>						
By Subsidiaries	NIL	NIL	NIL	NIL	NIL	NIL
Against Subsidiaries	NIL	14	NIL	NIL	NIL	26.12

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
Not Applicable				

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: Not Applicable

D. Brief details of outstanding criminal proceedings against Promoters: Not Applicable

## **ANY OTHER IMPORTANT INFORMATION AS PER LEAD MANAGER / ISSUER – NIL**

## **DECLARATION BY THE COMPANY**

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