

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



This is an abridged prospectus containing salient features of the Prospectus (the "Prospectus"). You are encouraged to read greater details available in the Prospectus which is available at:

http://tcagroup.in/wp-content/uploads/2023/09/prospectus_city.pdf

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CITY CROPS AGRO LIMITED

CIN: U51200GJ2013PLC074296, Date of Incorporation- April 02, 2013

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
A-208, Titanium City Centre, Near Sachin Tower, 100 Ft Ring Road, Satellite, Ahmedabad, Gujarat- 380015, India	5th floor -513, Spg Echelon, Nr. Indraprasth Flats, Makarba, Ahmedabad- 380053	Ms. Zalakben Chintan Gajjar Company Secretary & Compliance Officer	Tel: +91 9428714136 Email: cs@citycropagro.in	www.citycropagro.in

NAME OF PROMOTER(S) OF THE COMPANY

Mr.Kaupilkumar Hasmukhbhai Shah and Mrs. Shitalben Kaupilkumar Shah

DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

Type of Issue (Fresh/ OFS/ Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount (In Rupees Lakhs)	OFS Size (by no. of shares or by amount in Rs)	Total Issue Size (by no. of shares or by amount in Rupees Lakhs)	Issue Under 6(1)/ 6(2)	Eligibility & Share Reservation
Fresh Issue	1500	NIL	1500	NIL	The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. Retail Individual Investors- 28,50,000 Equity Shares of Rs.10/- each for cash at a price a Rs.25/- per Equity Share will be available for allocation for allotment up to Rs.2.00 lakhs and Other Investors- 28,50,000 Equity Shares of Rs.10/- each for cash at a price a Rs.25/- per Equity Share will be available for allocation for allotment of above Rs.2.00 lakhs.

These Equity Shares are proposed to be listed on SME Platform of BSE Limited ("BSE-SME").

Details of Offer for Sale by Promoter(s)/ Promoter Group/ Other Selling Shareholders

Name	Type	No. of shares offered/ Amount in Rs.	WACA in Rs. Per Equity Shares
NIL			

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

Issue Price, Minimum Lot Size & Indicative Timelines

Issue Price	Rs. 25/- per equity share
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Minimum Lot Size	6,000 Equity shares
Issue Opening Date	Tuesday, September 26, 2023
Issue Closing Date	Friday, September 29, 2023
Finalisation of Basis of Allotment with BSE SME	Thursday, October 05, 2023
Initiation of Allotment / Refunds/ unblocking of ASBA Accounts	Thursday, October 05, 2023
Credit of Equity Shares to demat accounts of the Allottees	Friday, October 06, 2023
Commencement of trading of the Equity Shares on BSE SME	Tuesday, October 10, 2023

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

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band (Rs. 25 /-) is "X" times the WACA	Range of acquisition price Lowest Price-Highest Price (in Rs.)
Trailing Eighteen Month from the date of Prospectus	10.00	2.5	Lowest Price: 10.00 Highest Price: 10.00

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

RISKS IN RELATION TO THE FIRST OFFER

The face value of the Equity Shares is Rs.10/- each. The Issue Price of Rs. 25/- per equity share (determined and justified by our Company in consultation with the Lead Manager as stated in "**Basis for Issue Price**" on page 62 of the Prospectus) should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active or sustained trading in the Equity Shares or regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision on the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares issued in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the Prospectus. Specific attention of the investors is invited to the section "Risk Factors" beginning on page 20 of the Prospectus and on the page 06 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.

PRICE INFORMATION OF PAST ISSUES (DURING THE CURRENT FINANCIAL YEAR AND TWO FINANCIAL YEARS PRECEDING THE CURRENT FINANCIAL YEAR) HANDLED BY TURNAROUND CORPORATE ADVISORS PRIVATE LIMITED

S. No.	Issue Name	Issue Size (Rs. Cr.)	Issue Price (Rs.)	Listing Date	Opening Price on Listing Date	+/- % 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.	Adishakti Loha and Ispat Limited	2.002	11.00	October 13, 2021	12.00	-12.02% (19.97%)	-13.16% (152.33%)	-34.12%^ (92.41%)

Note:

1. The BSE SME has been considered as the Benchmark Index
2. The 30th, 90th, 180th calendar days from listed day have been taken as listing day plus 30, 90 and 180 calendar days.
3. In case 30th/90th/180th day is not a trading day, closing price on BSE of the next trading day has been considered
4. In case 30th/90th/180th days, scrip is not traded then last trading price has been considered.

^ Since there is no trading in the shares of Adishakti Loha and Ispat Limited on 180th calendar days from listed day which is April 11, 2022, we have considered the closing price of last trading day in the shares of Adishakti Loha and Ispat Limited which is April 07, 2022.

Name of Lead Manager and contact details (telephone and email id) of each LM	Turnaround Corporate Advisors Private Limited Tel.:+91-11-45510390,+91-11-41395590 Email: info@tcagroup.in Investor Grievance Email: complaints@tcagroup.in Website: www.tcagroup.in Contact Person: Mr. Heemadri Mukerjea SEBI Registration No.: INM000012290
Name of Syndicate Members	N.A.
Name of the Market Maker and contact details (telephone and email id) of each Market Maker	MNM Stock Broking Private Limited Tel.:079-48000069,26464676, Email Id: info@mnshares.com , Contact Person: Mr. Nileshbhai Kanubhai Modi SEBI Registration No.: INZ000001933 Market Maker Registration No.: SMEMM0657915092023
Name of Registrar to the Issue and contact details (telephone and email id)	Skyline Financial Services Private Limited Tel.: +91-11-40450193-197 Email Id: ipo@skylinerta.com Website: www.skylinerta.com Contact Person: Mr. Pawan Singh Bisht SEBI Registration No.: INR000003241
Name of Statutory Auditor	M/s. VSSB & Associates, Chartered Accountants
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 lists of banks that have been notified by SEBI to act as SCSB for the Applications Supported by Blocked Amount (ASBA) Process are provided on the website of SEBI. For details on Designated Branches of SCSBs collecting the Bid Cum Application Forms, please refer to the below mentioned SEBI link https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes
Non-Syndicate Registered Brokers	You can submit Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page no.167 of the Prospectus
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	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 website of the BSE Limited i.e. www.bseindia.com and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

S.No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Kaupilkumar Hasmukhbhai Shah	Individual	Experience: Kaupilkumar Hasmukhbhai Shah aged 46 years is executive director and Promoter of our Company. He holds Bachelors Degree in Commerce from Gujarat University. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same. He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company. He is presently in charge of finance, macro management, and strategic matters of our company. He has also actively participated in Social Welfare activity through various organizations by providing Economic and Financial help to poor students for basic as well as higher education and also help to Old age and helpless people. Educational Qualification B. Com
2.	Mrs. Shitalben Kaupilkumar Shah	Individual	Experience: Shitalben Kaupilkumar Shah, aged 42 years, is a dynamic women entrepreneur heading executive operations at the Company and also one of the Promoters of our Company. She has earned her Bachelors in Commerce and Law from Gujarat University. Her experience has helped the Company to grow extensively over the period of time. She is playing vital role in

		<p>formulating business strategies and effective implementation of the same. She is responsible for the expansion and overall management of the business of our Company. Her leadership abilities have been instrumental in leading the core team of our Company.</p> <p>She has handled Business operations for many small ventures and has hands on experience in managing Human resource, brand building, brand development, marketing and compliance. She is currently associated with City Crops Agro Limited appointed as Executive Director.</p> <p>Educational Qualification: B.Com, LLB</p>
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For details about the "Our Promoter and Promoter Group", please refer to Page No.109 of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

<p>Company Overview:</p>	<p>Our Company was originally incorporated as “Bhagya Agro-Care Private Limited” on April 02, 2013 under the Companies Act, 1956 with a Certificate of Incorporation issued by the Registrar of Companies, Gujarat, Dadra and Nagar Havelli. Thereafter a fresh certificate of incorporation consequent upon change of name from “Bhagya Agro-Care Private Limited” to “City Crops Agro Private Limited” was issued by the Registrar of Companies, Ahmedabad on December 06, 2021. Subsequently our Company was converted into a Public Limited Company and a fresh certificate of incorporation consequent upon conversion of the Company to a public limited company in the name of the “City Crops Agro Limited” was granted by the Registrar of Companies, Ahmedabad on December 27, 2021.</p> <p>The Corporate Identification Number of our Company changed to U51200GJ2013PLC074296.</p>
<p>Business Strategy:</p>	<ol style="list-style-type: none"> 1. Quality Assurance: We will continue to maintain quality of our existing services to cater to various customers in the market. We endeavor to maintain the quality of our service, and follow strict procedures to ensure timely delivery and competitive prices. The company intends to strengthen its product development effort by leveraging skills of its employees which will help to increase the sales of the Company and retain customers. 2. Brand recognition: Our brand “City Crops Agro” and its reputation are among our most important assets and we believe our brands serve in attracting customers to our product in preference over those of our competitors. We also believe that continuing to develop awareness of our brand, through focused and consistent branding and marketing initiatives, among retail consumers, is important for our ability to increase our sales volumes and our revenues, grow our existing market share and expand into new markets. 3. Increase geographical presence: Going forward we plan to establish our presence in the more geographical potential regions. Our emphasis is on expanding the scale of our operations as well as growing our supply chain network, which we believe will provide attractive opportunities to grow our client base and revenues. 4. Leverage and enhance our brand name: We believe that our brand commands a recall amongst the consumers in the areas where we operate due to its image and goodwill established over the years. We intend to leverage the brand equity that we enjoy. Also, we plan to leverage our existing brands, which have good recall with customers to introduce a wider range of services. 5. Innovative & Marketing Method: Over and above the regular human reach we will be adopting innovative method through social media, groups, public meetings, meetings, seminars to address our potential customer base. <p>For Further detail on our business, please refer to chapter titled “Business Overview” on page 81 of the Prospectus</p>
<p>Product/Service Offering: Revenue Segmentation by Product/Service Offering</p>	<p>Our Company is broadly engaged in the business of trading of products like seeds, agricultural produces mainly Rice, Wheat, Onions, Potato, Tomato, Isabgol, and Pulses. We have an integrated online platform which includes products such as cereals, oil seeds, pulses, and vegetables. The company is also engaged in contract manufacturing for agricultural produce such as Cucumber, Onion and Castor. For details refer to chapter titled “Our Business” on Page no.81 of the Prospectus.</p>
<p>Geographies Served:</p>	<p>Currently, the Company operates its agricultural trading and contract farming business</p>

Revenue Segmentation by Geographies	in the state of Gujarat. As a part of the Company’s expansion plan, the Company plans to operate in other geographical areas such as Maharashtra and Rajasthan to explore the opportunity of increasing sales revenue and profitability.
Key Performance Indicators:	For details refer to Chapter – “Basis for Issue Price” on Page no. 62 of the Prospectus.
Client Profile or Industries Served: Revenue Segmentation in terms of top 5/10 Client or Industries	Fettech Commercial Enterprises Private Limited, Arihant Castor Exports Ltd Neopolitan Pizza Limited and more. For details refer to Chapter – “Our Business” on Page no. 81 of the Prospectus.
Intellectual Property, if any:	As on the date of Prospectus, we have one (1) Intellectual Property Right. For details refer to Chapter – “Our Business” on Page no.81 of the Prospectus.
Market Share:	For details refer to Chapter – “Our Business” on page no.81 of the Prospectus.
Manufacturing Plant, if any:	As on the date of the Prospectus, our company doesn’t own any manufacturing plant. For details refer to Chapter – “Our Business” on Page No.81 of the Prospectus.
Employee Strength:	As on the date of the Prospectus, our Company has 09 (Nine) employees. For details see “Our Business” on page 81 of the Prospectus.

BOARD OF DIRECTORS

S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Kaupilkumar Hasmukhbhai Shah	Managing Director	<p>Experience: Kaupilkumar Hasmukhbhai Shah aged 46 years is executive director and Promoter of our Company. He holds Bachelors Degree in Commerce from Gujarat University. He has been instrumental in taking major policy decision of the Company. He is playing vital role in formulating business strategies and effective implementation of the same.</p> <p>He is responsible for the expansion and overall management of the business of our Company. His leadership abilities have been instrumental in leading the core team of our Company.</p> <p>Educational Qualification: B. Com</p>	<p>Indian Private companies Nil</p> <p>Indian Public Companies Nil</p> <p>Section 8 Companies Nil</p> <p>Indian LLPs Nil</p>
2.	Shitalben Kaupilkumar Shah	Non-Executive Director	<p>Experience: Shitalben Kaupilkumar Shah, aged 42 years, is a dynamic women entrepreneur heading executive operations at the Company and also one of the Promoters of our Company. She has earned her Bachelors in Commerce and Law from Gujarat University. Her experience has helped the Company to grow extensively over the period of time. She is playing vital role in formulating business strategies and effective implementation of the same. She is responsible for the expansion and overall management of the business of our Company. Her leadership abilities have been instrumental in leading the core team of our Company.</p> <p>Educational Qualification: B.Com, LLB</p>	<p>Indian Private companies Nil</p> <p>Indian Public Companies Nil</p> <p>Section 8 Companies Nil</p> <p>Indian LLPs Nil</p>
3.	Shivangi Bipinchandra Gajjar	Independent Non-Executive Director	<p>Experience: Shivangi Bipinchandra Gajjar, aged 31 years, is a dynamic woman entrepreneur heading executive operations at the Company. She holds membership of Institute of Company Secretaries of India and also has earned her Bachelors in Commerce from Gujarat University. Her experience has helped the Company to grow extensively over the period of time. She is playing vital role in formulating business strategies and effective implementation of the same. She is responsible for the expansion and overall management of the business of our Company. Her leadership abilities have been instrumental in leading the core team of our Company.</p>	<p>Indian Private companies Nil</p> <p>Indian Public Companies</p> <ol style="list-style-type: none"> 1. Bright Solar Limited 2. Franklin Industries Limited 3. Kenrik Industries Limited 4. TTL Enterprises Limited <p>Section 8 Companies Nil</p>

			Educational Qualification: Company Secretary	Indian LLPs Nil
4.	Priyanka K Gola	Independent Non-Executive Director	Experience: Ms. Priyanka K Gola, aged 30 years is an Indian Citizen, is a qualified Company Secretary from The Institute of Company Secretaries of India and holds Bachelor's degree in Law (LLB). She also has a Bachelor's Degree in Commerce from Saurashtra University. Educational Qualification: B.Com, LL.B., Company Secretary	Indian Private companies Nil Indian Public Companies 1. Chartered Logistics Limited Section 8 Companies Nil Indian LLPs: Nil
5.	Bhavna Basantbhai Shah	Independent Non-Executive Director	Experience: Ms. Bhavna Basantbhai Shah, aged 35 years is an Indian Citizen, is a qualified Company Secretary from The Institute of Company Secretaries of India and holds Bachelor's degree in Business Administration, Masters Degree in Commerce. She has also cleared PCC Level of Chartered Accountancy Course. Currently serving at IRSS Insurance Group as Compliance Manager. She is a dynamic professional with 6 years of experience in the areas of Capital Market and Corporate laws. Educational Qualification: Company Secretary	Indian Private companies Nil Indian Public Companies 1. JFL Life Sciences Limited 2. Sabar Flex India Limited Section 8 Companies Nil Indian LLPs Nil

For further details, please refer chapter titled "Our Management" on Page No. 99 of the Prospectus.

OBJECTS OF THE ISSUE

DETAILS OF MEANS OF FINANCE.

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

Sr. No.	Objects of the Issue	Total estimate cost (in Lakhs)	Expenses incurred till August 31, 2023	<i>(Amount in Lakhs)</i>	
				Amount to be financed from Net Proceeds	Estimated Net Proceeds utilization (FY 2023-24)
1.	Working Capital Requirement	1125.00	Nil	1125.00	1125.00
2.	General Corporate Purposes*	345.00	Nil	345.00	345.00
Total		1500.00	Nil	1470	1470

*The amount utilized for general corporate purposes shall not exceed 25% of the gross proceeds of the Issue.

To the extent our Company is unable to utilise any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

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: Since our issue size, does not exceed one hundred crore rupees, we are not required to appoint monitoring agency for monitoring the utilization of Net Proceeds in accordance with Regulation 262(1) of SEBI ICDR Regulations.

Terms of Issuance of Convertible Security, if any:

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

Shareholding Pattern:

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoter and Promoter Group	89,24,480	86.50%
2.	Public	13,92,280	13.50%
	Total	1,03,16,760	100.00%

Shareholding Pattern: For more details, please refer "Capital Structure" on page no.45 of the Prospectus.

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

RESTATED FINANCIALS OF OUR COMPANY

RESTATED STANDALONE AUDITED FINANCIALS

(Amount in Rs. Thousands)

Particulars	For the Year ended on		
	March 31, 2023	March 31, 2022	March 31, 2021
Total income from operations (net)	246249.80	177568.81	34889.89
Net Profit / (Loss) before tax and extraordinary items	13553.18	5500.59	417.41
Net Profit / (Loss) after tax and extraordinary items and comprehensive income	11707.59	4841.39	431.60
Equity Share Capital	103167.60	103163.80	100.00
Reserves and Surplus	16257.40	4549.81	408.41
Net worth	119425.00	107713.61	508.41
Basic & diluted earnings per share on Weighted Average Number of Shares(In Rs.)	1.13	0.75	43.16
Return on net worth (%)	9.80	4.49	84.89
Net Asset Value Per Share (in n Rs.) based on actual number of shares	11.58	10.44	50.84

INTERNAL RISK FACTORS

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

1. We had defaulted in repayment of loan in the past
2. One of our Promoters, Mr. Kaupilkumar Hasmukhbhai Shah had defaulted in payment of Credit Card dues in the past.
3. Our Company has incurred losses in the past and may incur losses in the future.
4. We do not maintain long-term contracts with our third-party suppliers, and our business may be adversely affected by a shortfall in supply, or increase in price of materials.
5. Our company is substantially reliant on our Promoters, Managing Director & KMPs for mentoring and growth of our Businesses. Our inability to continue to receive such support from any of such persons in power and supervision could materially affect our company's operations. Further, Our ability to attract, train and retain executives and other qualified employees is critical to our business, results of operations and future growth.

For further details, please refer chapter titled "Risk Factors" on page no. 20 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

A. Total Number of outstanding litigations involving our company and amount involved:

Name	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	NIL	NIL	NIL	NIL
Directors						
By our Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Promoters						
By Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Subsidiaries						
By Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

B. Brief Details of top 5 Material outstanding litigation against the Company and Amount involved:

S.No.	Particulars	Litigation Filed by	Current Status	Amount Involved (Rs.)
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: **None**

D. Brief details of outstanding criminal proceedings against Promoters: **None**

For further details, please refer chapter titled "Outstanding Litigations and Material Developments" on page no.144 of the Prospectus.

ANY OTHER INFORMATION AS PER LEAD MANAGER/ISSUER COMPANY

NIL

DECLARATION BY THE COMPANY

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