

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

This is an abridged prospectus containing salient features of the Prospectus dated June 17, 2022. You are encouraged to read greater details available in the Prospectus.

THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF APPLICATION FORM ALONG WITH INSTRUCTIONS AND 6 PAGES OF ABRIDGED PROSPECTUS. 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 Registrar and Share Transfer Agents, Depository Participants, Stock Brokers, Underwriter, or Bankers to the Issuer Company, Lead Manager. You may also download the Prospectus from the websites of Securities and Exchange Board of India ("SEBI"), Fast Track Finsec Private Limited ("Lead Manager" or "LM"), Company and SME Platform of BSE Limited ("BSE SME" or "Stock Exchange"), where the equity shares are proposed to be listed that is www.sebi.gov.in ; www.ftfinsec.com ; www.pearlgreenclubsresort.com ; and www.bsesme.com respectively. All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Prospectus.



PEARL GREEN CLUBS AND RESORTS LIMITED

CIN: U55101GJ2018PLC100469

Date of Incorporation- 10/01/2018

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	EMAIL & TELEPHONE	WEBSITE
UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahmedabad-380009, India	UP GF-01, Krushna Complex, Near Choice, Navrangpura, Ahmedabad-380009, India	Ms. Kanika Wasson Company Secretary & Compliance Officer	cs@pgcrl.com & +91-8488086694	www.pearlgreenclubsresort.com

NAME OF PROMOTER(S) OF THE COMPANY

Mr. Hemantsingh Naharsingh Jhala and Mrs. Rekhadevi Hemantsingh Jhala

DETAILS OF OFFER TO PUBLIC, PROMOTERS/ SELLING SHAREHOLDERS

Type	Fresh Issue Size (by amount in Lakhs)	OFS* Size (by no. of shares or by amount in ₹)	Total Issue Size	Eligibility & Share Reservation among NII & RII
Fresh Issue	₹ 1171.80 Lakhs	Nil	₹ 1171.80 Lakhs	The Issue is being made pursuant to Regulation 229(1) of SEBI (ICDR) Regulations. As the Company's post issue paid-up capital is less than 10.00 Cr. For details in relation to share reservation among NIIs and RIIs, see "Issue Structure" on page 212 of the Prospectus.

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

*OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders (upto maximum of 10 shareholders)

Name	Type	No. of shares offered/ Amount in ₹	WACA in ₹ Per Equity Shares	Name	Type	Shares Offered/ Amount (upto)	WACA in ₹ Per Equity Shares
Nil							

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

Price Band, Minimum Bid Lot & Indicative Timelines

Issue Price	186/- per Share
Minimum Lot Size	600
Bid/Offer Open On	June 27, 2022
Bid/Closes Open On	June 29, 2022
Finalisation of Basis of Allotment	July 04, 2022
Initiation of Refunds	July 05, 2022
Credit of Equity Shares to Demat accounts of	July 05, 2022
Commencement of trading of Equity Shares	July 07, 2022

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

Period	Weighted Average Cost of Acquisition (in ₹)	Range of acquisition price Lowest Price- Highest Price (in ₹)	Range of acquisition price Lowest Price-Highest Price (in ₹)
Trailing Eighteen Month from the date of Prospectus	40.00	40.00	40.00

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

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/- each and the Issue Price is determined by our Company in Consultation with BRLM's on the basis of Assessment of Market Demand for the Equity Shares as stated under "Basis of Issue Price" on Page No. 66 of the Prospectus, 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

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 in 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 18 of the 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.bsesme.com; and the BRLMs (www.ftfinsec.com).

PRICE INFORMATION OF LEAD MANAGER

DISCLOSURE OF PRICE INFORMATION OF PAST ISSUES HANDLED BY FAST TARCK FINSEC PRIVATE LIMITED

Sr. No.	Issue Name	+/- % 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.	Globesecure Technologies Limited	N.A.	N.A.	N.A.
2.	Jeena Sikho Lifecare Limited	(12.69)	N.A.	N.A.
		(6.78)	N.A.	N.A.
3.	SBL Infratech Limited	(55.20)	(64.8)	(47.72)
		(0.53)	(3.77)	(3.48)
4.	Kranti Industries Limited	(1.22)	2.84	(12.04)
		(8.38)	1.62	(3.17)
5.	Goblin India Limited	125.71	80.21	(27.12)
		4.62	8.71	(20.30)
6.	Ascom Leasing and Investments Limited	5.00	0.00	15.83
		(0.60)	(5.47)	(15.60)
7.	Trekkingtoes.Com Limited	(55.59)	(59.90)	(67.92)
		(3.76)	12.14	28.67

All share price data is from www.bseindia.com and www.nseindia.com

Note:

- The S&P, Sensex and CNX Nifty are considered as the Benchmark Index.
- Prices on BSE/NSE are considered for all of the above calculations.
- In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered.
- In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.

Name of Lead Manager and contact details	FAST TRACK FINSEC PRIVATE LIMITED Tel No: +91-11-43029809 Email: vikasverma@ftfinsec.com, mb@ftfinsec.com Website: www.ftfinsec.com Contact Person: Mr. Vikas Kumar Verma
Names of Syndicate Members	Not Applicable
Names of Market Maker and contact details	NIKUNJ STOCK BROKER Tel. No.: 011- 49863108/ 91-8506922981 Email: info@nikunjonline.com Website: www.nikunjonline.com Contact Person: Mr. Pramod Kumar Sultania

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Name of Registrar to the Issue and contact details	CAMEO CORPORATE SERVICES LIMITED Tel No: 91-44 - 2846 0390 Email: cameo@cameoindia.com Website: www.cameoindia.com Contact Person: Ms. K. Sreepriya
Name of Statutory Auditor	M/s Kapish Jain & Associates, Chartered Accountants Firm Registration No.: 022743N
Peer Review Auditor	M/s Kapish Jain & Associates, Chartered Accountants Firm Registration No.: 022743N
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture trustee, if any	Not Applicable
Self-Certified Syndicate Banks	The list of SCSBs banks through ASBA process is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 which is updated from time to time and the list of SCSBs through which Application can be submitted by RIIs using UPI Mechanism, including details such as eligible Mobile Applications and UPI handle which can be used for such applications, is available on the website of the SEBI on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 , which is also updated from time to time.
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. 189 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 Bombay stock exchange (www.bseindia.com) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

S.No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Hemantsingh Naharsingh Jhala	Individual	Experience: Mr. Hemantsingh Naharsingh Jhala, aged 52 years, Promoter and Managing Director of the Company. He has nearly three decades of experience in the agriculture and hospitality sectors. He is responsible for the overall working of the company and is the guiding force behind every strategic decision of the company. His leadership abilities have been instrumental in leading the core team of our company. Educational Qualifications: Graduate (B.A.)
2.	Rekhadevi Hemantsingh Jhala	Individual	Experience: Ms. Rekhadevi Hemantsingh Jhala, aged 43, Director of the Company is an Integral part of our Business Activities. She is actively involved in Business and act as mentor to all the Key Management Personnel of the Company. On societal front she heads all Gujrat Investor Protection Trust. Educational Qualifications: 12 th Pass

For details about the “Our Promoter” and “Promoter Group”, please refer to page 130 and 132 respectively, of the Prospectus.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:	Our Company was originally incorporated as a public limited company under the Companies Act, 2013 in the name and style of “Rasam 18 Resorts and Clubs Limited” bearing Corporate Identification Number U55101GJ2018PLC100469 dated January 10, 2018 issued by the Registrar of Companies, Ahmedabad. Subsequently, the name of our Company was changed to “Pearl Green Clubs and Resorts Limited” pursuant to a shareholders resolution passed at an Extra-Ordinary General Meeting held on October 21, 2019, and a fresh Certificate of Incorporation dated November 26, 2019, was issued by Registrar of Companies, Ahmedabad. Pearl Green Clubs and Resorts Limited is currently in the Business of agricultural and allied activities. It is engaged in trading of Agricultural Products such as of Wheat, Corn, Rice, Seeds Cotton, Gram, Pulses, Cereals Peas etc. Our company is proposing to enter into the business of Tourism And Hospitality. We have proposed to open a resort in the name of Pearl Green Clubs and Resort in Gandhinagar, Gujarat.
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BUSINESS OVERVIEW AND STRATEGY	
Product/Service Offering: Revenue Segmentation by Product/Service Offering	The company is selling a wide range of products such as: 1. Wheat 2. Corn 3. Rice 4. Seeds 5. Gram 6. Pulses For details refer to chapter titled “Our Business” on page no. 87 of the Prospectus.
Geographies Served: Revenue Segmentation by Geographies	For details refer to chapter titled “Our Business” on page no. 87 of the Prospectus.
Key Performance Indicators:	For details refer page no. 87 of the Prospectus.
Client Profile or Industries Served : Revenue Segmentation in terms of top 5/10 Client or Industries	For details refer page no. 93 of the Prospectus.
Intellectual Property, if any:	For details refer page no. 98 of the Prospectus.
Market Share:	Not Applicable.
Manufacturing Plant, if any:	For details refer page no. 92 of the Prospectus.
Employee Strength:	For details refer page no. 93 of the Prospectus.

Note: (1) The quantitative statements shall be substantiated with Key Performance Indicators (KPIs) and other quantitative factors.

(2) No qualitative statements shall be made which cannot be substantiated with KPIs.

(3) Information provided in the table should not exceed 1000 words.

BOARD OF DIRECTORS				
S.No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. HemantSingh NaharSingh Jhala	Managing Director	Experience: 30 Years Educational Qualification: Graduate (B.A)	NIL
2.	Mrs. RekhaDevi HemantSingh Jhala	Whole- time Director	Experience: Not Ascertainable Educational Qualification: 12 th Pass	1. AGIPT Samachar (Proprietorship firm)
3.	Mrs. Rekha VijayBhai Jhala	Director	Experience: Not Ascertainable Educational Qualification: 10 th Pass	NIL
4.	Mr. BharatKumar Mafatlal Solanki	Independent Director	Experience: 9 Years Educational Qualification: B.A., LLB	NIL
5.	Mr. Jitendra Kumar Lunia	Independent Director	Experience: 12 Years Educational Qualification: B. Com & C.A. (Inter)	NIL

For further details, please refer chapter titled “Our Management” on page no. 116 of the Prospectus.

OBJECTS OF THE ISSUE

DETAILS OF MEANS OF FINANCE

The funds requirements for each of the objects of the Issue are stated as follows.

(₹ in lakhs)

S. No.	Objects of the Issue	Total Funds Required	Amount Deployed till June 16, 2022	Source of Fund	Balance Deployment during FY 2022-23
1.	Capital Expenditure requirement	877.00	-	-	877.00
2.	General Corporate Purposes	234.80	-	-	234.80
3.	Issue Expenses	60.00	6.75	Internal Accruals	53.25
	Total	1171.80	6.75	-	1165.05

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues/rights issues, if any, of the Company in the preceding 10 years: *Not Applicable.*

Name of monitoring agency, if any: Since our issue size, excluding the size of offer for sale by the promoter selling shareholders and the selling shareholders 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.

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Sr. No.	Particulars	Pre-Issue Number of Shares	% Holding of Pre-issue
1.	Promoter & Promoter Group	17,35,500	99.88
2.	Public	2,000	0.12
	Total	17,37,500	100.00%

Shareholding Pattern: *For more details, please refer “Capital Structure” on page no. 47 of the Prospectus.*

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

RESTATED FINANCIALS OF OUR COMPANY

(₹ in lakhs)

Particulars	For the year ended on			
	December 31, 2021	March 31, 2021	March 31, 2020	March 31, 2019
Total income from operations (net)	447.40	375.74	59.96	0.00
Net Profit / (Loss) before tax and extraordinary items	83.17	8.92	5.28	(0.02)
Net Profit / (Loss) after tax and extraordinary items	61.54	6.54	3.91	(0.02)
Equity Share Capital	173.75	173.75	5.00	5.00
Reserves and Surplus	578.17	516.63	3.84	(0.07)
Net worth	751.92	690.38	8.84	4.93
Basic & diluted earnings per share on Weighted Average Number of Shares (₹)	3.54	3.15	7.83	(0.04)
Return on net worth (%)	8.18%	0.95%	44.26%	(0.45) %
Net Asset Value Per Share (in ₹) based on actual number of shares	43.28	39.73	17.68	9.86

INTERNAL RISK FACTORS

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

1. SEBI Interim Order cum Show cause Notice against the Lead Manager, Fast Track Finsec Private Limited.
2. Our company has a small customer base that contributes to most of our revenues for the period ended December 31, 2021. Any loss of business from one or more of them may adversely affect our revenues and profitability.
3. We do not own the premises in which our registered office is located and the same is on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.
4. Our Company has negative cash flows from its operating, investing and financing activities in the past years, details of which are given below. Sustained negative cash flow could impact our growth and business.
5. The name of our Company “Pearl Green Clubs and Resorts Limited” is not reflecting our existing business activity which is trading of agricultural products.

For further details, please refer chapter titled “Risk Factors” on page no. 18 of the Prospectus.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION

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

Name	By/Against	Civil Proceedings	Criminal Proceedings	Tax Proceedings	Actions by regulatory authorities	Amount Involved (₹ Lakhs)
Company	By	-	-	-	-	-
	Against	-	-	-	-	-
Promoter	By	-	-	-	-	-
	Against	-	-	-	-	-
Group Companies/ Entities	By	-	-	-	-	-
	Against	-	-	-	-	-
Directors other than promoters	By	-	-	-	-	-
	Against	-	-	-	-	-

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

S.No.	Particulars	Litigation Filed By	Current Status	Amount Involved (₹)
			NIL	

- B. Regulatory Action, disciplinary action taken by SEBI or Stock Exchange against the promoters in last five financial years including outstanding action: None**
- C. Brief details of outstanding criminal proceedings against Promoters: None**

For further details, please refer chapter titled “Outstanding Litigations and Material Developments” on page no. 168 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, 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, 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.

DECLARATION BY THE PROMOTER

Each of the Promoters confirms and certifies that all statements and undertakings specifically made or confirmed by it in the Prospectus about or in relation to itself, are true and correct. Each of the Promoter Selling Shareholder and the Selling Shareholder assumes no responsibility for any other statements, including, any of the statements made or confirmed by or relating to the Company or any other person(s) in the Prospectus.

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