



(Please scan this QR code to view the DRHP)

Dated: September 17, 2024
(Please read section 26 and 32 of the Companies Act, 2013)
(This Draft Red Herring Prospectus will be updated upon filing with the RoC)
100% Book Built Issue



SRIGEE DLM LIMITED

(Formerly known as Srigeel DLM Private Limited)

Corporate Identification Number: U32109UP2005PLC031105

REGISTERED OFFICE	TELEPHONE AND EMAIL	CONTACT PERSON	WEBSITE
Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh, India	Telephone: +91 9911786252; E-mail: compliance@srigeel.com	Ms. Shuchi Company Secretary & Compliance Officer	www.srigeel.com

PROMOTERS OF OUR COMPANY: MR. SHASHI KANT SINGH AND MRS. SUCHITRA SINGH

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 17,15,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	Nil	Up to 17,15,000 equity shares of face value of ₹ 10 each ("Equity Shares") aggregating up to ₹ [●] lakhs ("Issue")	This issue is being made in terms of Regulation 229(1) and 253(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. (The post Offer paid-up share capital of our Company does not exceeds ₹1,000 Lakhs)

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THIS IS A FRESH ISSUE OF EQUITY SHARES

RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Offer Price as determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building 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 the Equity Shares are listed. No assurance can be given regarding an active or sustained 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 Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on Page No. 30 of this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and this Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring 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 this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from BSE for using its name in this offer document for listing our shares on the SME Platform of the BSE Limited. For the purpose of this Issue, the Designated Stock Exchange will be BSE ("BSE").

BOOK RUNNING LEAD MANAGER

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 GYR CAPITAL ADVISORS PRIVATE LIMITED	Mr. Mohit Baid	Telephone: +91 87775 64648 E-mail: info@gyrcapitaladvisors.com

REGISTRAR TO THE ISSUE

NAME AND LOGO-	CONTACT PERSON	EMAIL & TELEPHONE
 BIGSHARE SERVICES PRIVATE LIMITED	Mr. Vinayak Morbale	Tel: +91 022 6263 8200 Fax: +91 022 6263 8280 Email: ipo@bigshareonline.com

BID/ISSUE PERIOD

ANCHOR PORTION ISSUE OPENS/CLOSES ON: [●]*	BID/ISSUE OPENS ON: [●]*	BID/OFFER CLOSES ON: [●]**^
--	--------------------------	-----------------------------

*Our Company may in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

**Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.



^UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

SRIGEE DLM LIMITED

Our Company was incorporated as 'Srigree Enterprises Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to 'Srigree DLM Private Limited' and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to 'Srigree DLM Limited' and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U32109UP2005PLC031105. For further details please refer to chapter titled "History and Certain Corporate Matters" beginning on Page No.142 of this Draft Red Herring Prospectus.

Registered Office: Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh, India;

Telephone: +91 9911786252; **E-mail:** compliance@srigree.com

Contact Person: Shuchi, Company Secretary & Compliance Officer;

Corporate Identity Number: U32109UP2005PLC031105

PROMOTERS OF OUR COMPANY: MR. SHASHI KANT SINGH AND MRS. SUCHITRA SINGH

DETAILS OF THE ISSUE

INITIAL PUBLIC ISSUE OF UPTO 17,15,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF SRIGEE DLM LIMITED (THE "COMPANY" OR "SRIGEE" OR "ISSUER") AT AN ISSUE PRICE OF [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹ [●] LACS ("PUBLIC ISSUE") OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LACS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING UP TO ₹ [●] LACS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE [●] % AND [●] % RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLM AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/ISSUE OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGE ("BSE") FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE IN ACCORDANCE WITH SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid/Issue Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid/Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/Issue Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid/Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank as applicable.

This Issue is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 229 of the SEBI ICDR Regulations and in compliance with Regulation 253 of the SEBI ICDR Regulations, wherein not more than 50.00% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5.00% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. However, if the aggregate demand from Mutual Funds is less than 5.00% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15.00% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Investors and not less than 35.00% of the Net Issue shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Issue Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Bank under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Issue through the ASBA process. For details, see "Issue Procedure" on page 228 of this Draft Red Herring Prospectus.

All potential investors shall participate in the Issue through an Application Supported by Blocked Amount ("ASBA") process including through UPI mode (as applicable) by providing details about the bank account which will be blocked by the Self Certified Syndicate Banks ("SCSBs") for the same. For details in this regard, specific attention is invited to "Issue Procedure" on page 228 of this Draft Red Herring Prospectus. A copy of Red Herring Prospectus will be delivered to the Registrar of Companies for filing in accordance with Section 32 of the Companies Act, 2013.

ELIGIBLE INVESTORS

For details in relation to Eligible Investors, please refer to section titled "Issue Procedure" beginning on Page No. 228 of this Draft Red Herring Prospectus.

RISK IN RELATION TO THE FIRST ISSUE

This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the equity shares is Rs. 10/-. The issue price/floor price/price band should not be taken to be indicative of the market price of the specified securities after the specified securities are listed. No assurance can be given regarding an active or sustained trading in the equity shares of the issuer 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 Draft Red Herring Prospectus. Specific attention of the investors is invited of the section titled "Risk Factors" beginning on Page No. 30 of this this Draft Red Herring Prospectus.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of this Issue, that the information contained in this Draft Red Herring 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 this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect.

LISTING

The Equity Shares offered through this Draft Red Herring Prospectus are proposed to be listed on the SME Platform of BSE Limited ("BSE") in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. Our Company has received an 'in-principle' approval letter dated [●] from BSE for using its name in this offer document for listing our shares on the SME Platform of BSE. For the purpose of this Issue, the Designated Stock Exchange will be BSE.

BOOK RUNNING LEAD MANAGER

REGISTRAR TO THE ISSUE



GYR CAPITAL ADVISORS PRIVATE LIMITED

428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej, Ahmedabad -380 054, Gujarat, India.

Telephone: +91 87775 64648

E-mail: info@gyrcapitaladvisors.com

Website: www.gyrcapitaladvisors.com

Investor grievance: investors@gyrcapitaladvisors.com

Contact Person: Mr. Mohit Baid

SEBI Registration Number: INM000012810

CIN: U67200GJ2017PTC096908



BIGSHARE SERVICES PRIVATE LIMITED

Office no. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri East, Mumbai-400 093, Maharashtra, India.

Tel: +91 022 6263 8200

Fax: +91 022 6263 8280

Email: ipo@bigshareonline.com

Website: www.bigshareonline.com

Investor Grievance Email: investor@bigshareonline.com

Contact Person: Mr. Vinayak Morbale

SEBI Registration Number: INR000001385

ISSUE PROGRAMME

ANCHOR PORTION OFFER OPENS/CLOSES ON: [●]*

BID/OFFER OPENS ON: [●]*

BID/OFFER CLOSES ON: [●]**

*Our Company may, in consultation with the Book Running Lead Manager may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/offer Period shall be one Working Day prior to the Bid/Issue Opening Date.

** Our Company may in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations.
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Issue Closing Date.

(THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK)

***PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA
(ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.)***

SECTION I – GENERAL	6
DEFINITIONS AND ABBREVIATIONS	6
CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION	20
FORWARD-LOOKING STATEMENTS	22
SECTION II – SUMMARY OF ISSUE DOCUMENT	24
SECTION III- RISK FACTORS	31
SECTION IV – INTRODUCTION	51
THE ISSUE	51
SUMMARY FINANCIAL INFORMATION	53
GENERAL INFORMATION	54
CAPITAL STRUCTURE	66
OBJECTS OF THE ISSUE	79
BASIS FOR ISSUE PRICE	89
STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS	95
SECTION V – ABOUT THE COMPANY	98
INDUSTRY OVERVIEW	98
OUR BUSINESS	108
KEY INDUSTRY REGULATIONS AND POLICIES	135
HISTORY AND CERTAIN CORPORATE MATTERS	142
OUR MANAGEMENT	146
OUR PROMOTER AND PROMOTER GROUP	160
OUR GROUP COMPANY	165
DIVIDEND POLICY	167
SECTION VI – FINANCIAL INFORMATION	168
RESTATED FINANCIAL INFORMATION	168
OTHER FINANCIAL INFORMATION	169
FINANCIAL INDEBTEDNESS	170
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS	177
CAPITALISATION STATEMENT	190
SECTION VII – LEGAL AND OTHER INFORMATION	191
OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS	191
GOVERNMENT AND OTHER STATUTORY APPROVALS	195
OTHER REGULATORY AND STATUTORY DISCLOSURES	200
TERMS OF THE ISSUE	215
ISSUE STRUCTURE	224
ISSUE PROCEDURE	228
RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES	261
SECTION IX - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION	262
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	277
DECLARATION	279

***THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK
PURSUANT TO SCHEDULE VI OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.***

SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Draft Red Herring Prospectus uses certain definitions and abbreviations which, unless the context otherwise indicates or implies, shall have the same meaning as provided below. References to any legislation, act, regulation, rule, guideline or policy shall be to such legislation, act, regulation, rule, guideline or policy, as amended, supplemented or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Draft Red Herring Prospectus but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made there under.

GENERAL AND COMPANY RELATED TERMS

Term	Description
“Company”, “our Company”, “the Company”, “the Issuer”, or “Srigee”	Srigee DLM Limited, a company incorporated under the Companies Act, 1956, having its registered office at Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida – 201306, Uttar Pradesh, India.
Our Promoters	Mr. Shashi Kant Singh and Mrs. Suchitra Singh
Promoter’s Group	Companies, individuals and entities (other than companies) as defined under Regulation 2(1)(pp) of the SEBI (ICDR) Regulations, 2018 which is provided in the chapter titled “ Our Promoter and Promoter Group ” on page 160 of this Draft Red Herring Prospectus .
Ranjana Singh Group	1. Ranjana Singh (Spouse of Promoter), 2. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse’s Parent); 3. Vijay Kumar Singh, Rajeev Singh, Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse’s Brothers), 4. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse’s Sister)

COMPANY RELATED TERMS

Term	Description
Articles / Articles of Association/AOA	Articles of Association of our Company.
Audit Committee	The Audit Committee of the Board of Directors constituted in accordance with Section 177 of the Companies Act, 2013. For details refer section titled “ Our Management ” on page 146 of this Draft Red Herring Prospectus.
Auditor / Statutory Auditor/ Peer Review Auditor	Statutory and peer review auditor of our Company, namely, M/s. A M G K & Associates, Chartered Accountants.
Bankers to the Company	ICICI Bank Limited
Board of Directors / Board/BOD	The Board of Directors of the Company unless otherwise specified.
Companies Act	The Companies Act, 1956/2013 as amended from time to time.
CIN	Corporate Identification Number of our Company i.e. U32109UP2005PLC031105
Chairman	Chairman of the company being Mr. Randhir Singh.
Chief Financial Officer (CFO)	The Chief Financial officer of our Company, being Mrs. Suchitra Singh.
Company Secretary and Compliance Officer (CS)	The Company Secretary and Compliance Officer of our Company, being Ms. Shuchi
Depositories Act	The Depositories Act, 1996, as amended from time to time
DIN	Director Identification Number
Equity Shares	Equity Shares of our Company of Face Value of ₹ 10/- each unless otherwise specified in the context thereof
Equity Shareholders	Persons/ Entities holding Equity Shares of Our Company
ED	Executive Director
Group Companies	In terms of SEBI ICDR Regulations, the term “Group Companies” includes companies (other than promoters and subsidiary) with which there were related party transactions as disclosed in the Restated Financial Statements as covered under the applicable accounting standards, and any other companies as considered material by our Board, in accordance with the Materiality Policy, as described in

Term	Description
	“Our Group Company” on page 165 this Draft Red Herring Prospectus.
Independent Director	A non-executive & Independent Director as per the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Indian GAAP	Generally Accepted Accounting Principles in India
ISIN	INE0RJ901010
Key Managerial Personnel / Key Managerial Employees	The officer vested with executive power and the officers at the level immediately below the Board of Directors as described in the section titled “ <i>Our Management</i> ” on page 146 of this Draft Red Herring Prospectus.
LLP	LLP incorporated under the Limited Liability Partnership Act, 2008.
Materiality Policy	The policy on identification of group companies, material creditors and material litigation, adopted by our Board on October 11, 2023 in accordance with the requirements of the SEBI ICDR Regulations.
MD	The Managing Director of our Company being Mr. Shashi Kant Singh.
MOA/ Memorandum / Memorandum of Association	Memorandum of Association of our Company as amended from time to time
Non-Residents	A person resident outside India, as defined under FEMA
Nomination and Remuneration Committee	The Nomination and Remuneration Committee of our Board of Directors constituted in accordance with Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 146 of this Draft Red Herring Prospectus.
Non-Executive Director	A Director not being an Executive Director or an Independent Director.
NRI / Non Resident Indians	A person resident outside India, as defined under FEMA and who is a citizen of India or a Person of Indian Origin under Foreign Outside India Regulations, 2000.
Registered Office	Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida – 201306, Uttar Pradesh, India.
Restated Financial Information	The Restated Financial Information of our Company, which comprises the Restated Statement of assets and liabilities, the Restated Statement of profit and loss, the Restated Statement of cash flows for the financial year ended on March 31, 2024, 2023, and 2022 along with the summary statement of significant accounting policies read together with the annexures and notes thereto prepared in terms of the requirements of Section 32 of the Companies Act, the SEBI ICDR Regulations and the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the ICAI, as amended from time to time.
ROC / Registrar of Companies	Registrar of Companies, Kanpur.
Stakeholders Relationship Committee	The Stakeholders Relationship Committee of our Board of Directors constituted in accordance with Section 178 of the Companies Act, 2013. For details refer section titled “ <i>Our Management</i> ” on page 146 of this Draft Red Herring Prospectus.
WTD	Whole-Time Directors of our Company, in this case being Mrs. Suchitra Singh and Mr. Suresh Kumar Singh.

ISSUE RELATED TERMS

Terms	Description
Abridged Prospectus	Abridged Prospectus means a memorandum containing such salient features of a Prospectus as may be specified by SEBI in this behalf
Acknowledgement Slip	The slip or document issued by the Designated Intermediary to an Applicant as proof of registration of the Application
Allotment/Allot/Allotted	Unless the context otherwise requires, allotment of Equity Shares offered pursuant to the Fresh Issue pursuant to successful Bidders.
Application Form	The Form in terms of which the applicant shall apply for the Equity Shares of our Company

Terms	Description
Allotment Advice	Note or advice or intimation of Allotment sent to the Bidders who have been allotted Equity Shares after the Basis of Allotment has been approved by the Designated Stock Exchanges
Application Supported by Blocked Amount / ASBA	An application, whether physical or electronic, used by applicants to make an application authorizing a SCSB to block the application amount in the ASBA Account maintained with the SCSB.
ASBA Account	An account maintained with the SCSB and specified in the application form submitted by ASBA applicant for blocking the amount mentioned in the application form.
ASBA Bid	A Bid made by ASBA Bidder
Allotment	Issue of the Equity Shares pursuant to the Issue to the successful applicants
Allottee (s)	The successful applicant to whom the Equity Shares are being / have been issued
Anchor Investor	A Qualified Institutional Buyer, applying under the Anchor Investor Portion in accordance with the requirements specified in the SEBI ICDR Regulations and this Draft Red Herring Prospectus and who has Bid for an amount of at least ₹ 200 lakhs.
Anchor Investor Allocation Price	The price at which Equity Shares will be allocated to the Anchor Investors in terms of the Draft Red Herring Prospectus and the Prospectus, which will be decided by our Company in consultation with the Book Running Lead Managers during the Anchor Investor Bid/ Issue Period.
Anchor Investor Application Form	The application form used by an Anchor Investor to make a Bid in the Anchor Investor Portion and which will be considered as an application for Allotment in terms of the Draft Red Herring Prospectus and Prospectus
Anchor Investor Bid/ Issue Period	One Working Day prior to the Bid/ Issue Opening Date, on which Bids by Anchor Investors shall be submitted and allocation to the Anchor Investors shall be completed.
Anchor Investor Issue Price	The final price at which the Equity Shares will be Allotted to the Anchor Investors in terms of the Red Herring Prospectus and the Prospectus, which price will be equal to or higher than the Issue Price but not higher than the Cap Price. The Anchor Investor Issue Price will be decided by our Company, in consultation with the Book Running Lead Managers.
Anchor Investor Portion	Up to 60% of the QIB Portion which may be allocated by our Company, in consultation with the Book Running Lead Managers, to the Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations.
Basis of Allotment	The basis on which equity shares will be allotted to successful applicants under the Issue and which is described in paragraph titled “ <i>Basis of allotment</i> ” under chapter titled “ <i>Issue Procedure</i> ” starting from page no. 228 of this Draft Red Herring Prospectus.
Bid	An indication to make an Issue during the Bid/Issue Period by an ASBA Bidder pursuant to submission of the ASBA Form to subscribe to or purchase the Equity Shares at a price within the Price Band, including all revisions and modifications thereto as permitted under the SEBI ICDR Regulations and in terms of the Red Herring Prospectus and the relevant Bid cum Application Form. The term “Bidding” shall be construed accordingly.
Bid Lot	[●] Equity Shares and in multiples of [●] Equity Shares thereafter
Bid/Issue Closing Date	The date after which the Designated Intermediaries will not accept any Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper). Our Company in consultation with the BRLM, may, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations. In case of any revision, the extended Bid/ Issue

Terms	Description
	Closing Date shall be widely disseminated by notification to the Stock Exchanges, and also be notified on the websites of the BRLM and at the terminals of the Syndicate Members, if any and communicated to the Designated Intermediaries and the Sponsor Bank, which shall also be notified in an advertisement in same newspapers in which the Bid/ Issue Opening Date was published, as required under the SEBI ICDR Regulations
Bid/Issue Opening Date	The date on which the Designated Intermediaries shall start accepting Bids, being [●], which shall be published in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and editions of [●] (a widely circulated Hindi national daily newspaper).
Bid/ Issue Period	<p>The period between the Bid/ Issue Opening Date and the Bid/ Issue Closing Date, inclusive of both days, during which prospective Bidders can submit their Bids, including any revisions thereof in accordance with the SEBI ICDR Regulations and the terms of the Red Herring Prospectus. Provided, however, that the Bidding shall be kept open for a minimum of three Working Days for all categories of Bidders.</p> <p>Our Company in consultation with the Book Running Lead Manager may consider closing the Bid/Issue Period for the QIB Portion One Working Day prior to the Bid/Issue Closing Date which shall also be notified in an advertisement in same newspapers in which the Bid/Issue Opening Date was published, in accordance with the SEBI ICDR Regulations.</p> <p>In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days.</p>
Bidder/ Investor	Any prospective investor who makes a bid for Equity Shares in terms of Red Herring Prospectus.
Bidding Centers	Centers at which the Designated Intermediaries shall accept the Bid cum ApplicationForms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members ofthe Syndicate, Broker Centers for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Bid Amount	The amount at which the bidder makes a bid for the Equity Shares of our Company in terms of Draft Red Herring Prospectus.
Bid cum Application Form	The form in terms of which the bidder shall make a bid, including ASBA Form, and which shall be considered as the bid for the Allotment pursuant to the terms of this Draft Red Herring Prospectus.
Book Building Process	Book building process, as provided in Part A of Schedule XIII of the SEBI ICDR Regulations, in terms of which the Issue is being made.
BRLM / Book Running Lead Manager	Book Running Lead Manager to the Issue, in this case being GYR Capital Advisors Private Limited, SEBI Registered Category I Merchant Banker.
Bankers to the Issue and Refund Banker	The banks which are clearing members and registered with SEBI as Banker to an Offer with whom the Public Issue Account will be opened and, in this case, being [●].
Bidding Centers	Centers at which the Designated Intermediaries shall accept the Application Forms i.e. Designated SCSB Branch for SCSBs, Specified Locations for members of the Syndicate, Broker Centers for Registered Brokers, Designated RTA Locations for RTAs and Designated CDP Locations for CDPs.
Broker Centers	Broker centers notified by the Stock Exchanges where investors can submit the Application Forms to a Registered Broker. The details of such Broker Centers, along with the names and contact details of the Registered Brokers are available on the websites of the Stock Exchange.
Cap Price	The higher end of the Price Band, subject to any revisions thereto, above which the Issue Price will not be finalized and above which no Bids will be accepted.
Client Id	Client Identification Number maintained with one of the Depositories in relation to demat account.
Collecting Depository Participants or CDPs	A depository participant as defined under the Depositories Act, 1996, registered with SEBI and who is eligible to procure bids at the Designated CDP Locations in terms of circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015

Terms	Description
	issued by SEBI.
Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the BRLM, the Registrar to the Issue and the Stock Exchange.
Depository	A depository registered with SEBI under the SEBI (Depositories and Participants) Regulations, 2018.
Demographic Details	The demographic details of the Applicants such as their Address, PAN, name of the applicant father/husband, investor status, and occupation and Bank Account details.
Designated Date	The date on which amounts blocked by the SCSBs are transferred from the ASBA Accounts, as the case may be, to the Public Issue Account or the Refund Account, as appropriate, in terms of the Draft Red Herring Prospectus, after finalization of the Basis of Allotment in consultation with the Designated Stock Exchange, following which the Board of Directors may Allot Equity Shares to successful Bidders in the Issue.
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Bid cum Application Form from the ASBA bidder and a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/home/list/5/33/0/0/ Recognized-Intermediaries or at such other website as may be prescribed by SEBI from time to time.
Designated CDP Locations	Such locations of the CDPs where bidder can submit the Bid cum Application Forms to Collecting Depository Participants. The details of such Designated CDP Locations, along with names and contact details of the Collecting Depository Participants eligible to accept Bid cum Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated RTA Locations	Such locations of the RTAs where bidder can submit the Bid cum Application Forms to RTAs. The details of such Designated RTA Locations, along with names and contact details of the RTAs eligible to accept Bid cum Application Forms are available on the websites of the Stock Exchange i.e. www.bseindia.com
Designated Intermediaries/Collecting Agent	The members of the Syndicate, sub-syndicate/agents, SCSBs, Registered Brokers, CDPs and RTAs, who are categorized to collect Application Forms from the Applicant, in relation to the Issue.
Depository Participant	A Depository Participant as defined under the Depositories Act, 1996
Designated Stock Exchange	SME Platform of BSE Limited (“BSE SME”)
DP ID	Depository Participant’s Identity Number
Draft Red Herring Prospectus	Draft Red Herring Prospectus dated September 17, 2024 issued in accordance with Section 32 of the Companies Act, 2013 and SEBI (ICDR) Regulations.
Eligible NRI	NRIs from jurisdictions outside India where it is not unlawful to make an issue or invitation under the Issue and in relation to whom the Draft Red Herring Prospectus constitutes an invitation to subscribe to the Equity Shares Allotted herein.
Electronic Transfer of Funds	Refunds through ECS, NEFT, Direct Credit or RTGS as applicable.
Eligible QFIs	QFIs from such jurisdictions outside India where it is not unlawful to make an Issue or invitation under the Issue and in relation to whom the Prospectus constitutes an invitation to purchase the Equity Shares Issued thereby and who have opened demat accounts with SEBI registered qualified depository participants.
Escrow Account	Accounts opened with the Banker to the Issue
First/ Sole bidder	The bidder whose name appears first in the Bid cum Application Form or Revision Form.
Floor Price	The lower end of the Price Band, subject to any revision(s) thereto, not being less than the face value of Equity Shares, at or above which the Issue Price will be finalized and below which no Bids will be accepted.
Foreign Venture Capital Investors	Foreign Venture Capital Investors registered with SEBI under the SEBI (Foreign Venture Capital Investor) Regulations, 2000.
FPI / Foreign Portfolio Investor	A Foreign Portfolio Investor who has been registered under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, provided that any FII or QFI who holds a valid certificate of registration shall be deemed to be a foreign portfolio investor till the expiry of the block of three years for which fees have been paid as per the SEBI (Foreign Institutional Investors) Regulations, 1995, as amended.
Fresh Issue	The Fresh Issue of upto 17,15,000 Equity Shares aggregating up to ₹ [●] Lakhs.

Terms	Description
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
Fraudulent Borrower	Fraudulent borrower as defined under Regulation 2(1) (III) of the SEBI ICDR Regulations
General Information Document (GID)	The General Information Document for investing in public issues prepared and issued in accordance with the SEBI circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the UPI Circulars, as amended from time to time. The General Information Document shall be available on the websites of the Stock Exchange and the Book Running Lead Manager.
GIR Number	General Index Registry Number
IPO/ Issue/ Issue Size/ Public Issue	Initial Public Offering
Issue Agreement	The agreement dated June 18, 2024 amongst our Company and the Book Running Lead Manager, pursuant to which certain arrangements are agreed to in relation to the Issue.
Issue document	Includes Red Herring Prospectus and Prospectus to be filed with Registrar of Companies.
Issue Period	The periods between the Issue Opening Date and the Issue Closing Date inclusive of both days and during which prospective Applicants may submit their Bidding application.
Issue Proceeds	Proceeds to be raised by our Company through this Fresh Issue, for further details please refer chapter titled “ <i>Objects of the Issue</i> ” page 79 of this Draft Red Herring Prospectus.
Issue Price	The price at which the Equity Shares are being issued by our Company in consultation with the Book Running Lead Manager under the Red Herring Prospectus and the Prospectus being ₹ [●] per share.
Issue Opening	The date on which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers shall start accepting Application for this Issue, which shall be the date notified in an English national newspaper and a Hindi national newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue Closing	The date after which the Book Running Lead Manager, Syndicate Member, Designated Branches of SCSBs and Registered Brokers will not accept any Application for this Issue, which shall be notified in an English national newspaper and a Hindi national newspaper each with wide circulation as required under the SEBI (ICDR) Regulations. In this case being [●]
Issue/ Issue Size/ Initial Public Issue/ Initial Public Offering/ IPO	The initial public offering of upto 17,15,000 Equity Shares for cash at a price of ₹ [●] each, aggregating up to ₹ [●] Lakhs comprising the Fresh Issue.
Listing Agreement	The Equity Listing Agreement to be signed between our Company and BSE Limited.
Market Making Agreement	The Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.
Market Maker	The Market Maker to the Issue, in this case being [●].
Market Maker Reservation Portion	The reserved portion of [●] Equity Shares of ₹ 10/- each at an Issue price of ₹ [●] each aggregating to ₹ [●] Lakhs to be subscribed by Market Maker in this Issue.
Mobile App(s)	The mobile applications listed on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&int mId=43 or such other website as may be updated from time to time, which may be used by RIIs to submit Bids using the UPI Mechanism.
Mutual Funds	A mutual fund registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended from time to time.
Net Issue	The Issue excluding the Market Maker Reservation Portion of [●] Equity Shares of Face Value of ₹ 10.00 each fully paid for cash at a price of ₹ [●] Equity Share aggregating ₹ [●] Lakhs by our Company.

Terms	Description
Net Proceeds	The proceeds from the Fresh Issue less the Issue related expenses applicable to the Fresh Issue. For further information about use of the Issue Proceeds and the Issue expenses, see “ <i>Objects of the Issue</i> ” on page 79
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Net QIB Portion	The portion of the QIB Portion less the number of Equity Shares Allocated to the Anchor Investors.
Non-Institutional Applicant / Investors	All Applicants, including FPIs which are individuals, corporate bodies and family offices, that are not QIBs or RIIs and who have Application for Equity Shares for an amount of more than ₹2.00 Lakhs (but not including NRIs other than Eligible NRIs)
Non-Institutional Portion	The portion of the Issue being not less than 15% of the Net Issue consisting of [●] Equity Shares which shall be available for allocation on a proportionate basis to Non-Institutional Bidders, subject to valid Bids being received at or above the Issue Price or through such other method of allocation as may be introduced under applicable law
Non-Resident	A person resident outside India, as defined under FEMA and includes NRIs, FPIs and FVCIs.
NPCI	NPCI, a Reserve Bank of India (RBI) initiative, is an umbrella organization for all retail payments in India. It has been set up with the guidance and support of the Reserve Bank of India (RBI) and Indian Banks Association (IBA).
Non Retail Portion including Qualified Institution Buyers (NRII)	The remaining portion of the Net Offer, after retails portion, being not more than 50% of the Net issue which shall be available for allocation to NRIIs in accordance with the SEBI ICDR Regulations.
Pay-in-Period	The period commencing on the Bid/Issue Opening date and extended till the closure of the Anchor Investor Pay-in-Date.
Payment through electronic transfer of funds	Payment through NECS, NEFT or Direct Credit, as applicable.
Person/Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Price Band	Price Band of a minimum price (Floor Price) of ₹ [●] and the maximum price (Cap Price) of ₹ [●]. The Price Band will be decided by our Company in consultation with the BRLM and advertised in two national daily newspapers (one each in English and in Hindi) with wide circulation at least two working days prior to the Bid / Issue Opening Date.
Prospectus	The Prospectus to be filed with the RoC in accordance with the Companies Act, 2013, and the SEBI ICDR Regulations containing, inter alia, the Issue Price that is determined at the end of the Book Building Process, the size of the Issue and certain other information, including any addenda or corrigenda thereto.
Public Issue Account	An Account of the Company under Section 40 of the Companies Act, 2013 where the funds shall be transferred by the SCSBs from bank accounts of the ASBA Investors.
Public Issue Account Agreement	Agreement to be entered into by our Company, the Registrar to the Issue, the Book Running Lead Manager, and the Public Issue Bank/Banker to the Issue for collection of the Application Amounts.
Pricing Date	The date on which our Company, in consultation with the Managers, will finalise the Issue Price.

Terms	Description
Qualified Institutional Buyers / QIBs	The qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
QIB Portion	The portion of the Net Issue (including the Anchor Investor Portion) being not more than 50% of the Net Issue, consisting of [●] Equity Shares aggregating to ₹[●] lakhs which shall be Allotted to QIBs (including Anchor Investors) on a proportionate basis, including the Anchor Investor Portion (in which allocation shall be on a discretionary basis, as determined by our Company in consultation with the BRLMs), subject to valid Bids being received at or above the Issue Price or Anchor Investor Offer Price (for Anchor Investors).
Red Herring Prospectus / RHP	The Red Herring Prospectus dated [●] issued in accordance with Section 32 of the Companies Act, 2013 and the provisions of the SEBI ICDR Regulations, which does not have complete particulars of the price at which the Equity Shares will be Issued and the size of the Issue, including any addenda or corrigenda thereto.
Registered Brokers	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and having terminals at any of the Broker Centres and eligible to procure Applications in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 and the UPI Circulars issued by SEBI.
Refund Account	The 'no-lien' and 'non-interest bearing' account opened with the Refund Bank, from which refunds, if any, of the whole or part, of the Bid Amount to the Anchor Investors shall be made.
Refund Bank(s)/Refund Banker(s)	Bank(s) which is / are clearing member(s) and registered with the SEBI as Bankers to the Issue at which the Refund Accounts will be opened in case listing of the Equity Shares does not occur, in this case being [●].
Registered Broker	Stockbrokers registered with SEBI under the Securities and Exchange Board of India (Stock Brokers and Sub Brokers) Regulations, 1992 and the stock exchanges having nationwide terminals, other than the Members of the Syndicate and having terminals at any of the Broker Centres and eligible to procure Applications in terms of Circular No. CIR/CFD/14/2012 dated October 04, 2012 and the UPI Circulars issued by SEBI.
Registrar Agreement	The agreement dated June 18, 2024 among our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to the Issue.
Registrar / Registrar to the Issue	Registrar to the Issue being Bigshare Services Private Limited.
Regulations	Unless the context specifies something else, this means the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.
Retail Individual Investors /(RII)	Individual investors (including HUFs applying through their Karta and Eligible NRI Bidders) who applies or bids for the Equity Shares of a value of not more than ₹. 2,00,000.
Retail Portions	Portion of the Issue being not less than 35% of the Net Issue consisting of [●] Equity Shares which shall be available for allocation to RIBs (subject to valid Bids being received at or above the Issue Price), which shall not be less than the minimum Bid Lot subject to availability in the Retail Portion, and the remaining Equity Shares to be Allotted on a proportionate basis
Revision Form	Form used by the Applicants to modify the quantity of the Equity Shares or the Bid Amount in any of their ASBA Form(s) or any previous Revision Form(s), as applicable. QIB Bidders and Non-Institutional Investors are not allowed to withdraw or lower their applications (in terms of quantity of Equity Shares or the Bid Amount) at any stage. Retail Individual Applicants can revise their Applications during the Issue Period and withdraw their Applications until Issue Closing Date
Reserved Category/ Categories	Categories of persons eligible for making bid under reservation portion.
Reservation Portion	The portion of the Issue reserved for category of eligible bidders as provided under the SEBI (ICDR) Regulations, 2018

Terms	Description
SEBI SCORES	Securities and Exchange Board of India Complaints Redress System
SEBI Master Circular	The SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 dated June 21, 2023.
Self-Certified Syndicate Bank(s) or SCSB(s)	<p>The list of SCSBs notified by SEBI for the ASBA process is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes , or at such other website as may be prescribed by SEBI from time to time. A list of the Designated SCSB Branches with which an ASBA Bidder (other than a RIB using the UPI Mechanism), not bidding through Syndicate/Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 , or at such other websites as may be prescribed by SEBI from time to time.</p> <p>In relation to Bids submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Application Forms from the Syndicate at Specified Locations, see the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) as updated from time to time.</p> <p>In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019.</p>
Specified Locations	Bidding centres where the Syndicate shall accept ASBA Forms from Applicants, a list of which will be included in the Application Form
Sponsor Bank	The Banker to the Issue registered with SEBI and appointed by our Company to act as a conduit between the Stock Exchanges and the NPCI in order to push the mandate collect requests and / or payment instructions of the Retail Individual Bidders into the UPI and carry out other responsibilities, in terms of the UPI Circulars, Being [●]
Stock Exchange	BSE Limited
Systemically Important Non-Banking Financial Companies	Systemically important non-banking financial company as defined under Regulation 2(1)(iii) of the SEBI ICDR Regulations.
Transaction Registration Slip/ TRS	The slip or document issued by a member of the Syndicate or an SCSB (only on demand), as the case may be, to the bidders, as proof of registration of the bid.
Underwriter	The BRLM who has underwritten this Issue pursuant to the provisions of the SEBI (ICDR) Regulations and the Securities and Exchange Board of India (Underwriters) Regulations, 1993, as amended from time to time, The BRLM shall act as the underwriter to the Issue.
Underwriting Agreement	The Agreement entered into between the Underwriter and our Company dated [●]
UPI	Unified payment Interface, which is an instant payment mechanism, developed by NPCI.

Terms	Description
UPI Bidders	Collectively, individual investors applying as (i) Retail Individual Bidders in the Retail Portion, and (ii) Non- Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion, and Bidding under the UPI Mechanism through ASBA Form(s) submitted with Syndicate Members, Registered Brokers, Collecting Depository Participants and Registrar and Share Transfer Agents. Pursuant to Circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022 issued by SEBI, all individual investors applying in public issues where the application amount is up to ₹ 500,000 shall use UPI and shall provide their UPI ID in the application form submitted with: (i) a syndicate member, (ii) a stock broker registered with a recognized stock exchange (whose name is mentioned on the website of the stock exchange as eligible for such activity), (iii) a depository participant (whose name is mentioned on the websites of the stock exchange as eligible for such activity), and (iv) a registrar to an issue and share transfer agent (whose name is mentioned on the website of the stock exchange as eligible for such activity)
UPI Circular	The SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Circular number SEBI/HO/CFD/DCR2/CIR/P/2019/133 dated November 8, 2019, Circular number SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI Master circular, SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 April 20, 2022, SEBI circular no SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022, SEBI master circular no. SEBI/HO/CFD/PoD- 2/P/CIR/2023/00094 dated September 21, 2023, SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, and any other circulars issued by SEBI or any other governmental authority in relation thereto from time to time.
UPI ID	ID created on UPI for single-window mobile payment system developed by the NPCI.
UPI Mandate Request	A request (intimating the Retail Individual Bidder by way of a notification on the Mobile App and by way of a SMS directing the Retail Individual Bidder to such Mobile App) to the Retail Individual Bidder initiated by the Sponsor Bank to authorize blocking of funds on the Mobile App equivalent to Bid Amount and Subsequent debit of funds in case of Allotment.
UPI Mechanism	The bidding mechanism that may be used by a RII to make a Bid in the Issue in accordance with the UPI Circulars.
UPI PIN	Password to authenticate UPI transactions.
Wilful Defaulter	Willful defaulter as defined under Regulation 2(1)(III) of the SEBI ICDR Regulations.
Working Days	In accordance with Regulation 2(1)(mmm) of SEBI ICDR Regulation, working day means all days on which commercial banks in the city as specified in the Red Herring Prospectus are open for business :- 1. However, in respect of announcement of price band and Issue Period, working day shall mean all days, excluding Saturday, Sundays and Public holidays, on which commercial banks in the city as notified in this Draft Red Herring Prospectus are open for business. 2. In respect to the time period between the Issue closing date and the listing of the specified securities on the stock exchange, working day shall mean all trading days of the Stock Exchanges, excluding Sundays and bank holiday in accordance with circular issued by SEBI.

CONVENTIONAL AND GENERAL TERMS / ABBREVIATIONS

Term	Description
₹ or Rs. or Rupees or INR	Indian Rupees

Term	Description
A/c	Account
Act or Companies Act	Companies Act, 1956 and/or the Companies Act, 2013, as amended from time to time
AGM	Annual General Meeting
AIFs	Alternative investment funds as defined in and registered under the SEBI AIF Regulations
AO	Assessing Officer
ASBA	Application Supported by Blocked Amount
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
AY	Assessment Year
BG	Bank Guarantee
CAGR	Compounded Annual Growth Rate
CAN	Confirmation Allocation Note
Category I AIF	AIFs who are registered as “Category I Alternative Investment Funds” under the SEBI AIF Regulations
Category II AIF	AIFs who are registered as “Category II Alternative Investment Funds” under the SEBI AIF Regulations
Category III AIF	AIFs who are registered as “Category III Alternative Investment Funds” under the SEBI AIF Regulations
Category I FPIs	FPIs who are registered as “Category I Foreign Portfolio Investors” under the SEBI FPI Regulations
Category II FPIs	FPIs who are registered as “Category II Foreign Portfolio Investors” under the SEBI FPI Regulations
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
CFSS	Companies Fresh Start Scheme under Companies Act, 2013
CIN	Corporate Identity Number
CIT	Commissioner of Income Tax
Companies Act, 1956	Companies Act, 1956, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Companies Act, 2013/ Companies Act	Companies Act, 2013 and the rules, regulations, notifications, modifications and clarifications thereunder
Competition Act	Competition Act, 2002, and the rules, regulations, notifications, modifications and clarifications made thereunder, as the context requires
Consolidated FDI Policy	The consolidated FDI Policy, effective from August 28, 2017, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, and any modifications thereto or substitutions thereof, issued from time to time.
COVID-19	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020, and a pandemic on March 11, 2020
CRAR	Capital to Risk Asset Ratio
CRR	Cash Reserve Ratio
CSR	Corporate social responsibility
Demat	Dematerialised
Depositories Act	Depositories Act, 1996.
Depositories	NSDL and CDSL
Depository or Depositories	NSDL and CDSL both being depositories registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.
DIN	Director identification number
DP/ Depository Participant	A Depository Participant as defined under the Depositories Act, 1996.
DP ID	Depository Participant’s Identification Number

Term	Description
DIPP	Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, GoI
DPIIT	The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry
EBIDTA	Earnings Before Interest, Depreciation, Tax and Amortization
ECS	Electronic Clearing System
EoGM	Extra-ordinary General Meeting
EPS	Earnings Per Share i.e. profit after tax for a fiscal year divided by the weighted average outstanding number of equity shares at the end of that fiscal year
Financial Year/ Fiscal Year/FY	The period of twelve months ended March 31 of that particular year
FDI	Foreign Direct Investment
FDR	Fixed Deposit Receipt
FEMA	Foreign Exchange Management Act, 1999, read with rules and regulations there-under and as amended from time to time
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended
FII	Foreign Institutional Investor (as defined under SEBI FII (Foreign Institutional Investors) Regulations, 1995, as amended from time to time) registered with SEBI under applicable laws in India
FII Regulations	Securities and Exchange Board of India (Foreign Institutional Investors) Regulations, 1995, as amended
FIs	Financial Institutions
FIPB	Foreign Investment Promotion Board
FVCI	Foreign Venture Capital Investor registered under the Securities and Exchange Board of India (Foreign Venture Capital Investor) Regulations, 2000, as amended from time to time
GDP	Gross Domestic Product
GIR Number	General Index Registry Number
Gov/ Government/GoI	Government of India
HUF	Hindu Undivided Family
IFRS	International Financial Reporting Standard
ICSI	Institute of Company Secretaries of India
ICAI	Institute of Chartered Accountants of India
IMPS	Immediate Payment Service
Indian GAAP	Generally Accepted Accounting Principles in India
I.T. Act	Income Tax Act, 1961, as amended from time to time
ITAT	Income Tax Appellate Tribunal
INR/ Rs./ Rupees / ₹	Indian Rupees, the legal currency of the Republic of India
KYC	Know your customer
LIC	Low-Income Country
Ltd.	Limited
Pvt. Ltd.	Private Limited
MCA	Ministry of Corporate Affairs
Merchant Banker	Merchant banker as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 as amended
MOF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
MSME	Micro, Small, and Medium Enterprises
NA	Not Applicable
NAV	Net Asset Value
NEFT	National Electronic Fund Transfer

Term	Description
NOC	No Objection Certificate
NR/ Non Residents	Non Resident
NPCI	National Payments Corporation of India
NRE Account	Non Resident External Account
NRI	Non Resident Indian, is a person resident outside India, as defined under FEMA and the FEMA Regulations
NRO Account	Non Resident Ordinary Account
NSDL	National Securities Depository Limited
NTA	Net Tangible Assets
p.a.	Per annum
P/E Ratio	Price/ Earnings Ratio
PAN	Permanent Account Number allotted under the Income Tax Act, 1961, as amended from time to time
PAT	Profit After Tax
PBT	Profit Before Tax
PIO	Person of Indian Origin
PLR	Prime Lending Rate
R & D	Research and Development
RBI	Reserve Bank of India
RBI Act	Reserve Bank of India Act, 1934, as amended from time to time
RoNW	Return on Net Worth
RTGS	Real Time Gross Settlement
SAT	Securities Appellate Tribunal
SARFAESI Act	The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002
SCRA	Securities Contracts (Regulation) Act, 1956, as amended from time to time
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to Time
SCSBs	Self-Certified Syndicate Banks
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act, 1992
SEBI Act	Securities and Exchange Board of India Act 1992, as amended from time to time
SEBI Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, including instructions and clarifications issued by SEBI from time to time
SEBI ICDR Regulations / ICDR Regulations / SEBI ICDR / ICDR	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time
SEBI Merchant Bankers Regulation	Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI Rules and Regulations	SEBI (ICDR) Regulations, 2018, SEBI (Underwriters) Regulations, 1993, as amended, the SEBI (Merchant Bankers) Regulations, 1992, as amended, and any and all other relevant rules, regulations, guidelines, which SEBI may issue from time to time, including instructions and clarifications issued by it from time to time
Sec.	Section
Securities Act	The U.S. Securities Act of 1933, as amended
SICA	Sick Industrial Companies (Special Provisions) Act, 1985, as amended from time to time
SME	Small and Medium Enterprises
Stamp Act	The Indian Stamp Act, 1899, as amended from time to time
State Government	The Government of a State of India
Stock Exchange	Unless the context requires otherwise, refers to, the BSE Limited
STT	Securities Transaction Tax

Term	Description
TDS	Tax Deducted at Source
TAN	Tax deduction account number
TIN	Tax payer Identification Number
TRS	Transaction Registration Slip
UIN	Unique Identification Number
U.S. GAAP	Generally accepted accounting principles in the United States of America
U.S. Holder	A beneficial owner of Equity Shares that is for United States federal income tax purposes: (a) an individual who is a citizen or resident of the United States; (b) a corporation organized under the laws of the United States, any state thereof or the District of Columbia; (c) an estate whose income is subject to United States federal income taxation regardless of its source; or (d) a trust that (1) is subject to the primary supervision of a court within the United States and the control of one or more U.S. persons for all substantial decisions of the trust, or (2) has a valid election in effect under the applicable U.S. Treasury regulations to be treated as a U.S. person
VCFs	Venture capital funds as defined in, and registered with SEBI under, the erstwhile Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended, which have been repealed by the SEBI AIF Regulations. In terms of the SEBI AIF Regulations, a VCF shall continue to be regulated by the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996 till the existing fund or scheme managed by the fund is wound up, and such VCF shall not launch any new scheme or increase the targeted corpus of a scheme. Such VCF may seek re-registration under the SEBI AIF Regulations.
VAT	Value Added Tax
w.e.f.	With effect from
Year/Calendar Year	Unless context otherwise requires, shall refer to the twelve month period ending December 31

INDUSTRY RELATED TERMS

Term	Description
Covid-19	Coronavirus Disease
FDI	Foreign Direct Investment
GDP	Gross Domestic Product
IMF	International Monetary Fund
OEM/ODM	Original Equipment Manufacturer/ Original Design Manufacturing
RAC	Refrigeration and Air – Conditioning
U.S.	United States of America
US\$	United States Dollar
VMI	Vendor Managed Inventory

Notwithstanding the foregoing, terms in “*Description of Equity Shares and Terms of Articles of Association*”, “*Statement of Possible Special Tax Benefits*”, “*Industry Overview*”, “*Key Industry Regulations and Policies*”, “*Financial Information*”, “*Outstanding Litigation and Material Developments*” and “*Issue Procedure*” on pages 262, 95, 98, 135, 168, 191 and 228 respectively of this Draft Red Herring Prospectus, will have the meaning as described to such terms in these respective sections.

(The remainder of this page is intentionally left blank)

CERTAIN CONVENTIONS, USE OF FINANCIAL INFORMATION AND MARKET DATA AND CURRENCY OF PRESENTATION

Certain Conventions

All references to “India” contained in this Draft Red Herring Prospectus are to the Republic of India and its territories and possessions and all references herein to the “Government”, “Indian Government”, “GoI”, “Central Government” or the “State Government” are to the Government of India, central or state, as applicable. Unless otherwise specified, any time mentioned in this Draft Red Herring Prospectus is in Indian Standard Time (“IST”). Unless indicated otherwise, all references to a year in this Draft Red Herring Prospectus are to a calendar year. Unless stated otherwise, all references to page numbers in this Draft Red Herring Prospectus are to the page numbers of this Draft Red Herring Prospectus.

Unless stated otherwise or the context otherwise requires, the financial information and financial ratios in this Draft Red Herring Prospectus has been derived from our Restated Financial Information. For further information, please see the section titled “Financial Information” on page 168 of this Draft Red Herring Prospectus.

Our Company’s financial year commences on April 01 and ends on March 31 of the next year. Accordingly, all references to a particular financial year, unless stated otherwise, are to the twelve (12) month period ended on March 31 of that year.

The Restated Financial Statements of our Company for the Financial Years ended March 2023, 2022 and 2021 which comprise restated summary statement of assets and liabilities, the restated summary statement of profit and loss, the restated summary statement of cash flow and restated summary statement of changes in equity together with the annexures and notes thereto and the examination report thereon, as compiled from the Indian GAAP financial statements for respective period/year and in accordance with the requirements provided under the provisions of the Companies Act, SEBI ICDR Regulations and the Guidance Note on “Reports in Company Prospectuses (Revised 2019)” issued by ICAI.

There are significant differences between Ind AS, Indian GAAP, U.S. GAAP and IFRS. Our Company does not provide reconciliation of its financial information to IFRS or U.S. GAAP. Our Company has not attempted to explain those differences or quantify their impact on the financial data included in this Draft Red Herring Prospectus and it is urged that you consult your own advisors regarding such differences and their impact on our financial data. Accordingly, the degree to which the financial information included in this Draft Red Herring Prospectus will provide meaningful information is entirely dependent on the reader’s level of familiarity with Indian accounting policies and practices, the Companies Act, Ind AS, the Indian GAAP and the SEBI ICDR Regulations. Any reliance by persons not familiar with Indian accounting policies and practices on the financial disclosures presented in this Draft Red Herring Prospectus should, accordingly, be limited.

Unless the context otherwise indicates, any percentage amounts, as set forth in “*Risk Factors*”, “*Our Business*” and “*Management’s Discussion and Analysis of Financial Position and Results of Operations*” on pages 31, 108 and 177, respectively, of this Draft Red Herring Prospectus, and elsewhere in this Draft Red Herring Prospectus have been calculated on the basis of the Restated Financial Statements of our Company, prepared in accordance with Indian GAAP, and the Companies Act and restated in accordance with the SEBI ICDR Regulations.

In this Draft Red Herring Prospectus, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off. All figures in decimals have been rounded off to the second decimal and all the percentage figures have been rounded off to two decimal places including percentage figures in “*Risk Factors*”, “*Industry Overview*” and “*Our Business*” on pages 31, 98 and 108, respectively, this Draft Red Herring Prospectus.

Currency and Units of Presentation

All references to:

- “Rupees” or “₹” or “INR” or “Rs.” are to Indian Rupee, the official currency of the Republic of India; and
- “USD” or “US\$” or “\$” are to United States Dollar, the official currency of the United States of America.

Our Company has presented all numerical information in is Draft Red Herring Prospectus in “lacs” units or in whole numbers where the numbers have been too small to represent in lacs. One lac represents 1,00,000 and one million represents 10,00,000.

Exchange rates

This Draft Red Herring Prospectus contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as are presentation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

Currency	Exchange Rate as on		
	March 31, 2024	March 31, 2023	March 31, 2022
1 USD	83.37	82.23	75.91

Source: www.fbil.org.in

Note: Exchange rate is rounded off to two decimal places

Industry and Market Data

Unless stated otherwise, the industry and market data and forecasts used throughout this Draft Red Herring Prospectus has been obtained from industry sources as well as Government Publications. Industry sources as well as Government Publications generally state that the information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness and underlying assumptions are not guaranteed and their reliability cannot be assured.

The extent to which the market and industry data used in this Draft Red Herring Prospectus is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which the business of our Company is conducted, and methodologies and assumptions may vary widely among different industry sources. Accordingly, investment decisions should not be based solely on such information.

In accordance with the SEBI ICDR Regulations, "**Basis for Issue Price**" on Page No. 89 of this Draft Red Herring Prospectus includes information relating to our peer group entities. Such information has been derived from publicly available sources, and neither we, nor the BRLM have independently verified such information. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those discussed in "**Risk Factors**" on Page No. 31 of this Draft Red Herring Prospectus.

(The remainder of this page is intentionally left blank)

FORWARD-LOOKING STATEMENTS

This Draft Red Herring Prospectus contains certain “forward-looking statements”. These forward-looking statements generally can be identified by words or phrases such as “aim”, “anticipate”, “believe”, “expect”, “estimate”, “intend”, “objective”, “plan”, “propose”, “project”, “will”, “will continue”, “will pursue” or other words or phrases of similar import. Similarly, statements that describe our strategies, objectives, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties, expectations and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements, whether made by us or a third party, are based on our current plans, estimates and expectations and actual results may differ materially from those suggested by such forward-looking statements.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to and including, regulatory changes pertaining to the industries in India in which we operate and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which we operate.

Certain important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- *We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.*
- *A significant portion of our sales is generated from our Plastic Injection Moulding & Assembly and Polymer Compounding and Trading vertical. If there is a decrease in the demand for these products or a decrease in the average selling prices of these units, our results of operations could be adversely affected.*
- *Our manufacturing facilities are critical to our business. Any disruption in the continuous operations of our manufacturing facilities would have a material adverse effect on our business, results of operations and financial condition.*
- *Any increase in the cost of our raw material or a shortfall in the supply of our raw materials, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition*
- *If our customers do not continue to outsource manufacturing, or if there is a downward trend in OEM/ODM business, our sales could be adversely affected.*

For further discussion of factors that could cause the actual results to differ from our estimates and expectations, see “Risk Factors”, “Our Business” and “Management’s Discussion and Analysis of Financial Position and Results of Operations” beginning on pages 31, 108 and 177, respectively, of this Draft Red Herring Prospectus. By their nature, certain market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual gains or losses could materially differ from those that have been estimated.

We cannot assure investors that the expectations reflected in these forward-looking statements will prove to be correct. Given these uncertainties, investors are cautioned not to place undue reliance on such forward-looking statements and not to regard such statements as a guarantee of future performance.

Forward-looking statements reflects current views as of the date of this Draft Red Herring Prospectus and are not a guarantee of future performance. These statements are based on our management’s beliefs and assumptions, which in turn are based on currently available information. Although we believe the assumptions upon which these forward- looking statements are based are reasonable, any of these assumptions could prove to be inaccurate, and the forward-looking statements based on these assumptions could be incorrect. Neither our Company, our Directors, the Promoters, the Syndicate nor any of their respective affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

In accordance with the SEBI ICDR Regulations, our Company, the Promoters and the Book Running Lead Manager will ensure that the Bidders in India are informed of material developments until the time of the grant of listing and trading permission by the Stock Exchange for the Issue.

(The remainder of this page is intentionally left blank)

SECTION II – SUMMARY OF ISSUE DOCUMENT

The following is a general summary of the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Red Herring Prospectus when filed, or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Draft Red Herring Prospectus, including the sections titled “Risk Factors”, “The Issue”, “Capital Structure”, “Objects of the Issue”, “Industry Overview”, “Our Business”, “Our Promoter and Promoter Group”, “Financial Information”, “Outstanding Litigation and Material Developments” and “Issue Procedure” on pages 31, 51, 66, 79, 98, 108, 160, 168, 191, and 228, respectively of this Draft Red Herring Prospectus.

INDUSTRY IN WHICH OUR COMPANY OPERATES

Indian Appliance and Consumer Electronics Industry market size is expected to nearly double in the next 3 years, reaching approximately Rs. 1.48 lakh crore (US\$ 17.93 billion) by 2025. Indian appliances and consumer electronics industry stood at US\$ 9.09 billion in 2022 and is expected to more than double to reach Rs. 1.48 lakh crore (US\$ 21.18 billion) by 2025. Electronics hardware production in the country stood at US\$ 87 billion in 2022. India's consumer electronics and home appliances market is set to grow by US\$ 2.3 billion between 2022 and 2027, registering a CAGR of 1.31%. The total number of active DTH subscribers rose from 65.25 million in the March 2023 quarter to 65.50 million in the June 2023 quarter.

According to estimates, 30% of the total market is still unorganized, which provides listed Indian players with a significant opportunity to further increase their market share going forward. Artificial intelligence and manufacturing automation will be important future trends as consumer awareness increases regarding technology advancements and their applications across multiple sectors. In order to increase the production efficiency of various consumer durables, Industry 4.0 will stimulate investments in R&D, technology infrastructure, and manufacturing processes.

Global corporations view India as one of the key markets from where future growth is likely to emerge. The growth in India's consumer market would be primarily driven by a favorable population composition and increasing disposable income. During April 2024, electronics exports grew by 25.8% YoY to reach US\$ 2.65 billion. With robust growth, India aims to achieve electronics manufacturing worth US\$ 300 billion in electronics exports of US\$ 120 billion by FY26.

PRIMARY BUSINESS OF OUR COMPANY

We offer comprehensive end to end plastic manufacturing solutions, with a focus on design-driven production that optimizes functionality and manufacturability. This approach caters to both OEM and ODM clients. For OEMs, we efficiently transform plastic-based prototypes, such as those for consumer electronics or automotive parts, into high-quality, production-ready components. For ODMs, we partner from initial concept to finished product, leveraging our expertise in material selection, extrusion, mold making, precision injection molding, and final assembly. With a focus on Design-led manufacturing of plastic components mainly for major home appliance companies in white goods segment, electrical components and automotive components through plastic injection moulding and assembly. Our company initially started with plastic injection molding. Over time, we have become a backward integrated company with in-house die design and testing, polymer compounding, and assembly lines. This allows us to offer our customers comprehensive solutions all under one roof. We classify our business segments into four:

1. Plastic Injection Moulding & Assembly
2. Tool Room and Die Manufacturing
3. Job – Work – Moulding
4. Polymer Compounding and Trading

For further details, please see “Our Business” on page 108 of this Draft Red Herring Prospectus.

PROMOTERS OF OUR COMPANY

As on the date of this Draft Red Herring Prospectus, our Promoters are Mr. Shashi Kant Singh and Mrs. Suchitra Singh. For further details, please see “Our Promoter and Promoter Group” on page 160 of this Draft Red Herring Prospectus.

DETAILS OF THE ISSUE

Our Company is proposing the public issue of upto 17,15,000 equity shares of face value of ₹ 10/- each of Sri Gee DLM Limited (“Sri Gee” or the “Company” or the “Issuer”) for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the “issue price”) aggregating to ₹ [●] lakhs (“the issue”), of which [●] equity shares of face value of ₹ 10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share aggregating to ₹ [●] lakhs 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. Net issue of [●] equity shares of face value of ₹ 10/- each at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share aggregating to ₹ [●] lakhs is herein after referred to as the “net issue”. The issue and the net issue will constitute [●] % and [●]%, respectively, of the post issue paid up equity share capital of our company. The face value of the equity shares is ₹ 10/- each.

The price band will be decided by our company in consultation with the book running lead manager (“BRLM”) and will be advertised in [●] editions of [●] (a widely circulated English national daily newspaper), [●] and Hindi editions of [●], each with wide circulation, at least 2 (two) working days prior to the bid/ issue opening date with the relevant financial ratios calculated at the floor price and the cap price and shall be made available to the SME Platform of BSE Limited (“BSE SME”, referred to as the “Stock Exchange”) for the purpose of uploading on their website for further details kindly refer to chapter titled “Terms of the issue” beginning on page 215 of this Draft Red Herring Prospectus.

For further details kindly refer to chapter titled “Terms of the issue” beginning on page 215 of this Draft Red Herring Prospectus.

OBJECTS OF THE ISSUE

The details of the proceeds of the Issue are set out in the following table:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Issue	Upto [●]
Less: Issue expenses in relation to the Fresh Issue	[●]
Net Proceeds of the Issue	[●]

Our Company proposes to utilise the Net Proceeds towards funding the following objects:

(in ₹ lakhs)

Sr. No.	Particulars	Amount
1.	To meet out Capital Expenditure requirements	Up to 1530.00
2.	General Corporate Purposes*	[●]

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

For further details, please see chapter titled “Objects of the Issue” beginning on page 79 of this Draft Red Herring Prospectus.

AGGREGATE PRE-ISSUE SHAREHOLDING OF OUR PROMOTER AND PROMOTER GROUP

The aggregate pre-Issue shareholding of our Promoters and Promoter Group as a percentage of the pre-Issue paid-up equity share capital of our Company is set out below:

S. No.	Name of the Shareholders	No. of Equity Shares held	% of the pre-Issue paid up Equity Share capital
Promoters			
1.	Shashi Kant Singh	20,05,875	47.10
2.	Suchitra Singh	6,95,700	16.34
	Total (A)	27,01,575	63.44
Promoter Group			
3.	N.A.	Nil	Nil
	Total (B)	Nil	Nil
	Total (A+B)	27,01,575	63.44

For further details, please refer to the chapter titled “Capital Structure” beginning on page 66 of this Draft Red Herring Prospectus.

SUMMARY OF RESTATED FINANCIAL INFORMATION

A summary of the financial information of our Company as derived from the Restated Financial Statements for the financial years ended on March 31, 2024, 2023 and 2022 are as follows:

(in ₹ lakhs, except per share data)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Share Capital	425.88	181.28	181.28
Net Worth(1)	1,455.81	1,059.86	778.69
Revenue from Operation	5,442.73	4,714.48	3,301.26
Profit for the year	296.95	281.17	113.45
Basic Earnings per Share (2)	7.22	6.89	2.78
Diluted Earnings per Share (3)	7.22	6.89	2.78
Net Asset Value per Share (4)	34.18	25.98	19.09
Total Borrowings (5)	227.34	251.19	371.38

1. "Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company;
2. Basic EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of equity shares outstanding during the year/ period
3. Diluted EPS = Net Profit after tax, as restated, attributable to equity shareholders divided by weighted average no. of diluted equity shares outstanding during the year/ period.
4. Net Asset Value per share = Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
5. Total borrowings is the sum of current borrowings and non-current borrowings.

For further details, please see section titled "Financial Information" on page 168 of this Draft Red Herring Prospectus.

QUALIFICATIONS BY THE STATUTORY AUDITORS WHICH HAVE NOT BEEN GIVEN EFFECT TO IN THE RESTATED FINANCIAL STATEMENTS

The Restated Financial Information do not contain any qualifications by the Statutory Auditors.

SUMMARY OF OUTSTANDING LITIGATIONS

A summary of outstanding litigation proceedings involving our Company, Directors, and Promoters to the extent applicable, as on the date of this Draft Red Herring Prospectus is provided below:

Nature of Cases	Number of Cases	Total Amount Involved
(in Rs. Lakhs)		
Proceedings against our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	9	36.12
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Director (other than Promoter)		

Nature of Cases	Number of Cases	Total Amount Involved
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	4	3.46
Proceedings by our Director (other than Promoter)		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoter		
Criminal	Nil	Nil
Civil	1	Not Ascertainable

For further details, please see “*Outstanding Litigation and Material Developments*” beginning on page 191 of this Draft Red Herring Prospectus.

RISK FACTORS

Investors should see “*Risk Factors*”, beginning on page 31 to have an informed view before making an investment decision.

SUMMARY OF CONTINGENT LIABILITIES

The details of our contingent liabilities as disclosed in the Restated Financial Statement are set forth in the table below:

Particulars	(Rs. In Lakhs)		
	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I. Contingent Liabilities			
(a) claims against the company not acknowledged as debt;	-	-	-
(b) guarantees excluding financial guarantees; and	-	-	-
(c) other money for which the company is contingently liable	36.12	35.62	35.62
II. Commitments			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for	-	-	-
(b) uncalled liability on shares and other investments partly paid	-	-	-
(c) other commitments	118.69	118.69	140.27

For further details, please see “*Restated Financial Information*”, beginning on page 168.

SUMMARY OF RELATED PARTY TRANSACTIONS

A summary of related party transactions entered into by our Company with related parties and as disclosed in the Restated Financial Statements for the financial years ended on March 31, 2024, 2023 and 2022 are as follows:

(in Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable
Shashi Kant Singh	Promotor / Director	Director's Remuneration	12.00		12.00	-	12.00	-
		Loan Taken	35.41	(29.60)	18.78	(39.13)	10.43	(39.77)
		Loan Repaid	44.94		19.41		15.70	
		Reimbursement of expense	0.16	-	-	-	-	-
Randhir Singh	Relative of Director	Director's Remuneration	4.20		4.20	(1.80)	4.20	(1.45)
		Loan Taken	-		-		-	
		Loan Repaid	4.50	-	-	(4.50)	-	(4.50)
Ranjana Singh	Relative of Director	Loan Taken	-		-		-	
		Loan Repaid	1.00	-	-	(1.00)	0.69	(1.00)
Syntyche Tradex Enterprises OPC Pvt. Ltd	Relative of Director in another company	Sales (Incl GST)	997.89	17.22	1,646.60	1,721.74	1,020.38	91.77
		Rent Income (Incl GST)	4.25		4.25		0.71	
		Purchase (Incl GST)	157.22		34.94		16.27	
		Reimbursement of expense	6.78		3.55		-	

For further details, please see “Annexure: Details Of Related Party Transaction As Restated ” from the chapter titled “Restated Financial Information”, beginning on page 168 of this Draft Red Herring Prospectus.

FINANCING ARRANGEMENTS

There has been no financing arrangements whereby our Promoters, members of our Promoter Group, our directors and their relatives have financed the purchase by any other person of securities of our Company other than in the normal course of business of the relevant financing entity, during a period of six months immediately preceding the date of filing of this Draft Red Herring Prospectus.

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

The details of the weighted average price of the Equity Shares acquired by our Promoters in the last one year preceding the date of this Draft Red Herring Prospectus is as follows:

Name of Promoters	Number of Equity Shares acquired in one year preceding the date of this Draft Red Herring Prospectus	Weighted average price per Equity Share (in ₹) *
Shashi Kant Singh	11,14,375	Nil
Suchitra Singh	3,86,500	Nil

*As certified by the M/s A M G K & Associates, Chartered Accountants pursuant to their certificate dated September 17, 2024

For further details, please see “Capital Structure” beginning on page 66 of this Draft Red Herring Prospectus.

AVERAGE COST OF ACQUISITION OF EQUITY SHARES FOR OUR PROMOTERS

The average cost of acquisition of Equity Shares held by our Promoters set forth in the table below:

Name of Promoters	No. of Equity Shares held	Average cost of Acquisition per Equity Share (in ₹) *
Shashi Kant Singh	20,05,875	2.25
Suchitra Singh	6,95,700	Nil

*As certified by the M/s A M G K & Associates, Chartered Accountants pursuant to their certificate dated September 17, 2024

DETAILS OF PRE-IPO PLACEMENT

Our Company does not contemplate any issuance or placement of Equity Shares in this Issue until the listing of the Equity Shares.

ISSUANCE OF EQUITY SHARES FOR CONSIDERATION OTHER THAN CASH IN THE LAST ONE YEAR

Except as set out below, our Company has not issued Equity Shares for consideration other than cash in one year preceding the date of this Draft Red Herring Prospectus:

Date of Allotment	Reasons for allotment	Number of Equity Shares allotted	Face Value (₹)	Issue Price (₹)
October 10, 2023	Bonus issue	22,66,000	10	Nil

For further details regarding Issue of Shares please refer chapter titled “Capital Structure” on Page 66 of this Draft Red Herring Prospectus.

SPLIT/CONSOLIDATION OF EQUITY SHARES IN THE LAST ONE YEAR

Our Company has not undertaken split or consolidation of its equity shares in one year preceding the date of this Draft Red Herring Prospectus:

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company had filed an exemption application dated February 05, 2024 under Regulation 300 (1) (c) of the SEBI ICDR Regulations seeking an exemption from identifying and disclosing the following as members of the Promoter Group:

- (i) Ms. Ranjana Singh (Spouse of the Promoter);
- (ii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse's Parent);
- (iii) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse's Brothers); and
- (iv) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse's Sister)
- (v) any body corporate in which 20% or more of the equity share capital is held by (i) Ms. Ranjana Singh (Spouse of the Promoter); (ii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse's Parent); (iii) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse's Brothers); and (iv) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse's Sister) (collectively known as "Ranjana Singh Group") or a firm or any Hindu Undivided Family where "Ranjana Singh Group" may be a member; and
- (vi) any body corporate in which any body corporate mentioned under (v) above holds 20% or more of the equity share capital, in accordance with the SEBI ICDR Regulations.

SEBI pursuant to its letter dated April 12, 2024, has directed our Company to include Ranjana Singh, Girija Shankar Singh, Sanyukta Singh, Vijay Kumar Singh, Rajeev Singh, Maneesh Kumar Singh, Ajay Kumar Singh Archana Singh, Vandana Singh Katiyar, Anjana Singh and their connected entities (as explained under (v) and (vi) above), as part of the Promoter Group of our Promoter, Shashi Kant Singh and include applicable disclosures based on the information as available in the public domain.

See Risk Factors – The immediate relatives of one of our Promoters, who are deemed to be a part of the Promoter Group under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in this Draft Red Herring Prospectus." beginning on page 31 of this Draft Red Herring Prospectus.

(The remainder of this page is intentionally left blank)

SECTION III- RISK FACTORS

An investment in the Equity Shares involves a high degree of risk. You should carefully consider all the information in this Draft Red Herring Prospectus, including the risks and uncertainties summarized below, before making an investment in our Equity Shares. The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. To obtain a complete understanding of our Company, you should read this section in conjunction with the chapters titled “Our Business” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page numbers 108 and 177 respectively, of this Draft Red Herring Prospectus as well as the other financial and statistical information contained in this Draft Red Herring Prospectus. Prior to making an investment decision, prospective investors should carefully consider all of the information contained in the section titled “Financial Information” beginning on page number 168 of this Draft Red Herring Prospectus.

If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Red Herring Prospectus were to occur, our business, financial condition and results of our operation could suffer material adverse effects and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in the loss of all or part of investment. Prospective investors should pay particular attention to the fact that our Company is incorporated under the laws of India, and is therefore subject to a legal and regulatory environment that may differ in certain respects from that of other countries.

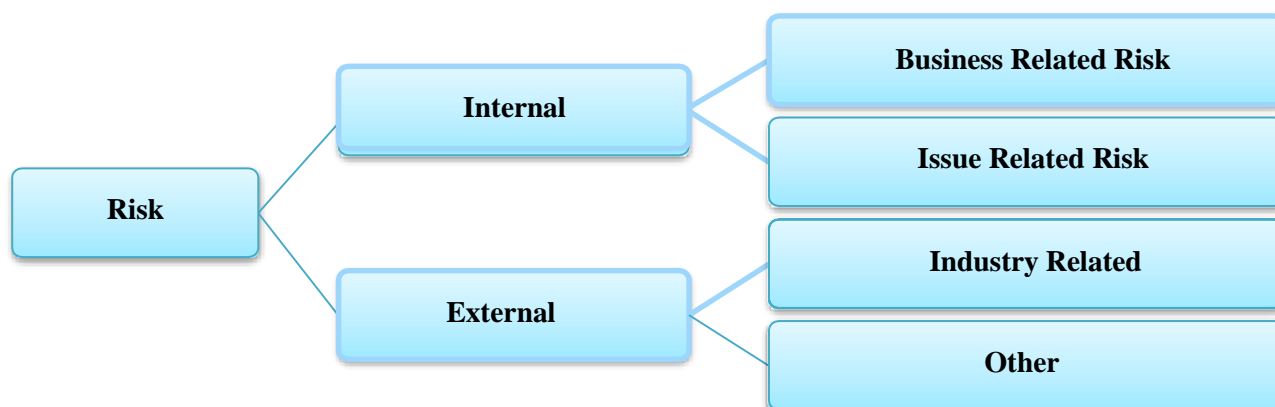
This Draft Red Herring Prospectus also contains forward looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of many factors, including the considerations described below and elsewhere in the Draft Red Herring Prospectus. These risks are not the only ones that our Company face. Our business operations could also be affected by additional factors that are not presently known to us or that we currently consider to be immaterial to our operations. Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify financial or other implication of any risks mentioned herein.

Materiality

The Risk factors have been determined on the basis of their materiality. The following factors have been considered for determining the materiality.

1. *Some events may not be material individually but may be material when considered collectively.*
2. *Some events may have an impact which is qualitative though not quantitative.*
3. *Some events may not be material at present but may have a material impact in the future.*

Classification of Risk Factors



Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context requires otherwise, the financial Information of our Company has been derived from the Restated Financial Information. The risk factors are classified as under for the sake of better clarity and increased understanding.

INTERNAL RISK FACTORS

1. *Our Company, its Directors and its Promoters are party to certain litigation and claims. These legal proceedings are pending at different levels of adjudication before various forums and regulatory authorities. Any adverse decision may make us liable to liabilities/penalties and may adversely affect our reputation, business and financial status.*

There are outstanding legal proceedings involving the Company, its Promoters and its Directors. These proceedings are pending at different levels of adjudication before various courts. The details of such outstanding litigations as at the date of this Draft Red herring Prospectus are as follows:

(in Rs. Lakhs)

Nature of Cases	Number of Cases	Total Amount Involved
Proceedings against our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	9	36.12
Proceedings by our Company		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Director (other than Promoter)		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	4	3.46
Proceedings by our Director (other than Promoter)		
Criminal	Nil	Nil
Civil	Nil	Nil
Proceedings against our Promoter		
Criminal	Nil	Nil
Civil	Nil	Nil
Outstanding actions by Regulatory and Statutory Authorities	Nil	Nil
Tax	Nil	Nil
Proceedings by our Promoter		
Criminal	Nil	Nil
Civil	1	Not Ascertainable

We may be required to devote management and financial resources in the defence or prosecution of such legal proceedings. Should any new developments arise, including a change in Indian laws or rulings against us by the appellate courts or tribunals, we may face losses and we may have to make further provisions in our financial statements, which could increase our expenses and our liabilities. Decisions in such proceedings, adverse to our interests, may have a material adverse effect on our business, cash flows, financial condition, and results of operations. Failure to successfully defend these or other claims, or if our current provisions prove to be inadequate, our business and results of operations could be adversely affected. Even if we are successful in defending such cases, we will be subject to legal and other costs relating to defending such litigation, and such costs could be substantial. In addition, we cannot assure you that similar proceedings will not be initiated in the future. Any adverse order or direction in these cases by the concerned authorities, even though not quantifiable, may have an adverse effect on our reputation, brand, business, results of operations and financial condition. For further details, please refer to "*Outstanding Litigation and Material Developments*" on page 191.

2. *We are highly dependent on certain key customers for a substantial portion of our revenues. Loss of relationship with any of these customers may have a material adverse effect on our profitability and results of operations.*

We depend on certain customers who have contributed to a substantial portion of our total revenues. In the aggregate, our top five customers accounted for 75.19%, 84.23%, and 75.02% of our total revenue for the years ending March 31, 2024, 2023 and 2022, respectively. There is no guarantee that we will retain the business of our existing key customers or maintain the current level of business with each of these customers.

Reliance on a limited number of customers for our business may generally involve several risks. These risks may include, but are not limited to, reduction, delay or cancellation of orders from our significant customers; failure to renew sales contracts with one or more of our significant customers; failure to renegotiate favourable terms with our key customers; the loss of these customers; all of which would have a material adverse effect on the business, financial condition, results of operations and future prospects of our Company. In order to retain some of our existing customers we may also be required to offer terms to such customers which we may place restraints on our resources.

Our profitability also depends on the performance and business of our key customers. In the ODM and OEM verticals in which we operate in, our revenues are directly affected by the resale of our products by our customers under their own brand names. We rely on the success of our customers in marketing and selling these products and therefore any negative impact on their reputation may also have an effect on our business. Accordingly, risks that could seriously harm our key customers could harm us as well, including:

- action undertaken by the government to tax our business or that of our customers;
- reduced consumer spending on discretionary items in our customers' key markets;
- recession in countries in which our key customers operate their businesses;
- loss of market share of our key customers' products which are manufactured by us;
- failure of our key customers' products to gain widespread commercial acceptance;
- our key customers' inability to effectively manage their operations or also seeing a change in their management or constitution which may render us not being a preferred choice for manufacturing products for them; and
- changes in laws affecting our customers to operate profitably.
- There can be no assurance that the past performance of our business verticals including under ODM or OEM can continue in the future.

3. *The Company is dependent on a few suppliers for purchases of products. The loss of any of these suppliers may affect our business operations.*

Our top five suppliers contribute 28.25%, 40.55% and 42.45% of our total purchase for the financial year / period ended on March 31, 2024, 2023, and 2022, respectively based on restated financial statement. We cannot assure that we will be able to get the same quantum and quality of supplies, or any supplies at all, and the loss of supplies from one or more of them may adversely affect our purchases of stock and ultimately our revenue and results of operations. However, the composition and amount of purchase from these suppliers might change as we continue seeking new suppliers for our product for better quality and price in the normal course of business. Though we believe that we will not face substantial challenges in maintaining our business relationship with them or finding new suppliers, there can be no assurance that we will be able to maintain long term relationships with such suppliers or find new suppliers in time.

4. *We require certain approvals and licenses in the ordinary course of business and the failure to successfully obtain/renew such registrations would adversely affect our operations, results of operations and financial condition.*

We are governed by various laws and regulations for our business and operations. We are required, and will continue to be required, to obtain and hold relevant licenses, approvals and permits at state and central government levels for doing our business. The approvals, licenses, registrations and permits obtained by us may contain conditions, some of which could be onerous.

Further, we have applied for certain approvals, licenses, registrations and permits, which are necessary for us to continue our business. For instance, our Company has applied for Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-I) and Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-II). We cannot assure that such license would be granted to us against the applications made

These laws and regulations governing us are increasingly becoming stringent and may in the future create substantial compliance or liabilities and costs. While we endeavour to comply with applicable regulatory requirements, it is possible that such compliance measures may restrict our business and operations, result in increased cost and onerous compliance measures, and an inability to comply with such regulatory requirements may attract penalty. For further details regarding the material approvals, licenses, registrations and permits, which are, pending receipt or renewal,

Furthermore, we cannot assure you that the approvals, licenses, registrations and permits issued to us will not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any suspension or revocation of any of the approvals, licenses, registrations and permits that has been or may be issued to us may affect our business and results of operations.

For further details see “**Government and Other Approvals**” on page 195 of this Draft Red Herring Prospectus

5. We have had negative cash flows from Operating, investing and financing activities in the past in some of the recent years.

As per our Restated Financial Statements, our cash flows from operating, investing and financing activities were negative in the recent Fiscals as set out below:

(₹ in lakhs)

Particulars	March 31, 2024	March 31, 2023	March 31, 2022
Net Cash Flow from/(used in) Operating Activities	143.88	175.71	(58.03)
Net cash generated from/(used in) investing activities	(104.26)	(6.31)	(23.63)
Net Cash Flow from/(used in) Financing Activities	44.75	(163.38)	83.33

Any negative cash flow in future could adversely affect our operations and financial conditions and the trading price of our Equity Shares. For further details, see “**Financial Information**” on page 168.

6. The immediate relatives of one of our Promoters, who are deemed to be a part of the Promoter Group under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in this Draft Red Herring Prospectus.

Our Company had sought and requested confirmations and undertakings from the Ranjana Singh Group, which includes Ranjana Singh (wife of Promoter Shashi Kant Singh), Girija Shankar Singh, Ms. Sanyukta Singh (parents of Ranjana Singh), Vijay Kumar Singh, Rajeev Singh, Maneesh Kumar Singh, Mr. Ajay Kumar Singh (brothers of Ranjana Singh), Archana Singh, Ms. Vandana Singh Katiyar, and Ms. Anjana Singh (sisters of Ranjana Singh) to provide the confirmations and undertakings in respect of themselves as a member of the Promoter Group of our Company as well as any other entities/bodies corporate/firms/HUFs that they may be interested in which would qualify as part of the Promoter Group of our Company. However, our Company despite making several attempts to obtain information or documents, did not receive any information or document from Ranjana Singh Group.

Thereafter, our Company, pursuant to its letter dated February 05, 2024 had sought an exemption from the inclusion of Ranajan Singh Group in the Promoter Group of our Company on account of not receiving the relevant information, confirmations and undertakings and also regarding the entities they may be interested in, respectively, for inclusion in this Draft Red Herring Prospectus. SEBI, pursuant to its letter dated April 12, 2024 has directed our Company to include Ranjana Singh Group and their connected entities as part of the Promoter Group of our Promoter, Shashi Kant and include applicable disclosures based on the information as available in the public domain.

7. If our customers do not continue to outsource manufacturing, or if there is a downward trend in OEM/ODM business, our sales could be adversely affected.

We are engaged in the business of providing end-to-end product solutions including components as well as RACs (Refrigeration and Air Cooling) on OEM/ODM basis. In recent years, RAC brands have increasingly outsourced the

manufacturing of their products to OEM/ODM players like us. However, there can be no assurance that they will continue to do so in the future.

A customer's decision to outsource is affected by its ability and capacity for internal manufacturing and the competitive advantages of outsourcing. Our sales to our customers is also dependent on their business position and financial health. There can be no assurance that our customers will continue to outsource or increase the share of outsourcing. If RAC brands do not continue to outsource the manufacturing of their products or reduce the amount of manufacturing outsourced by them or if our customers decide to perform these functions internally or use other providers of these services, our future growth could be limited and our sales and operating results may suffer.

8. *Any increase in the cost of our raw material or a shortfall in the supply of our raw materials, may adversely affect the pricing and supply of our products and have an adverse effect on our business, results of operations and financial condition*

The success of our operations depends on a variety of factors, including our ability to source raw materials at competitive prices with the desired quality & quantity. Our raw material involves direct purchase of a majority of our raw material requirements from suppliers. While we believe we have developed a strong relationship with suppliers, we have not entered into any formal supply contracts with the suppliers. Also, the price at which we procure such supplies, may fluctuate from time to time in the absence of a formal supply contract. For the year ended 2024, 2023 and 2022, our cost of materials consumed was ₹ 3506.86 lakhs, 1990.27 lakhs and 1,347.57 lakhs, representing 64.43%, 42.21% and 40.81% of our revenue from operations, respectively.

9. *Our significant revenue is generated from operations in Uttar Pradesh. Any disruption in these operations, whether due to regulatory changes, economic conditions, or unforeseen events, could significantly impact our financial performance and future prospects.*

A significant percentage of our revenue is generated from operations in the state of Uttar Pradesh. For the detailed information with respect to our geography wise revenue bifurcation, please see chapter titled 'Our Business' on page no. 108 of this Draft Red Herring Prospectus. Any adverse developments in this region, including but not limited to economic slowdowns, changes in government policies, labor disruptions, infrastructure challenges, or natural disasters, could negatively impact our ability to conduct business effectively. If we experience prolonged disruptions or difficulties in these operations, it could materially and adversely affect our financial performance and future growth prospects.

10. *A significant portion of our sales is generated from our (i)Plastic Injection Moulding & Assembly and (ii)Polymer Compounding & Trading. If there is a decrease in the demand for these products or a decrease in the average selling prices of these units, our results of operations could be adversely affected.*

A significant portion of our revenue is derived from our Plastic Injection Moulding & Assembly and Polymer Compounding & Trading segments. Our Plastic Injection Moulding & Assembly segment contributed 72.58%, 53.21%, and 44.38%, while our Polymer Compounding & Trading segment contributed 21.83%, 33.17%, and 37.72% of our revenue from operations in FY 2024, FY 2023, and FY 2022, respectively. Given this high dependence, any reduction in demand for these products, pricing pressures, or changes in market conditions could materially impact our results of operations. Additionally, external factors such as supply chain disruptions, regulatory changes, technological advancements, or shifts in consumer preferences may further adversely affect the performance of these segments. Our reliance on these business verticals heightens our exposure to market fluctuations, potentially limiting our overall financial stability and growth prospects.



11. *Instances of Non-Compliance with Regulatory Requirements and Clerical Errors Could Subject us to Regulatory Action and Penalties*

Our company has encountered certain instances of non-compliance with regulatory provisions in the past. Specifically, in FY 2017-18, we availed a Term Loan facility from Electronica Finance Limited but failed to register the charge for the same. While this loan has since been repaid and closed, and no-show cause notice or penalty has been imposed by any regulatory authority to date, we cannot assure you that no regulatory action will be initiated or penalties imposed on us in the future due to this oversight.

Additionally, there have been certain instances where our company has filed Board Reports with incorrect disclosures or omitted required information as per the Companies Act, 2013. Clerical errors have also been identified in audit reports by our auditors and Board Reports, and we filed a charge registration form dated 28-03-2018 for Union Bank of India with an unstamped deposit of title deed. Moreover, an unsigned audit report was attached to our AOC-4 for the financial year 2016-17.

While no penalties or fines have been imposed for these instances to date, we cannot guarantee that no future regulatory action will be taken against us, nor can we assure you that penalties or fines will not be imposed as a result of these past lapses. Any such actions could adversely affect our financial condition and reputation.

12. *We may be unable to sufficiently obtain, maintain, protect, or enforce our intellectual property and other proprietary rights.*

As on date of this Draft Red Herring Prospectus, we have registered logos ‘’, ‘POLYMOS’, and ‘’, under class 11, 17 and 40 respectively and 1 trade mark under class 6 under the Trademarks Act, 1999 and 8 artistic works under Copyrights Act, 1957. Any failure to register or renew registration of our registered trademark, once it expires, may affect our right to use such trademark in future. If we are unable to register or renew our trademark for any reason including our inability to remove objections to any trademark application, or if any of our unregistered trademark are registered in favour of or used by a third party in India or abroad, we may not be able to claim registered ownership of such trademark and consequently, we may not be able to seek remedies for infringement of those trademarks by third parties other than relief against passing off by other entities, causing damage to our business prospects, reputation and goodwill in India and abroad. Further, our efforts to protect our intellectual property in India and abroad may not be adequate and any third-party claim on any of our unprotected intellectual property may lead to erosion of our business value and our reputation, which could adversely affect our operations. Third parties may also infringe or copy our registered brand name in India and abroad which has been registered by us in India. We may not be able to detect any unauthorized use or take appropriate and timely steps to enforce or protect our trademarks in India and abroad. For further details see “*Our Business - Intellectual Property*” and “*Government and Other Statutory Approvals*” on pages 108 and 195, respectively of this Draft Red Herring Prospectus.

13. *Our Group Company engages in activities that are partly similar to our business. This may be a potential source of conflict of interest for us and which may have an adverse effect on our business, financial condition and results of operations*

Our Group Company, Syntyche Tradex Enterprises (OPC) Private Limited, engages in activities partly similar to our business, particularly in the areas of Polymer Compounding and Trading. This overlap presents the potential for conflicts of interest in the future, particularly when business opportunities arise that may benefit both companies. Our Promoters have interests in both our Company and the Group Company, and there is a risk that the Promoters may allocate opportunities or resources in favor of the Group Company or other ventures in which they have an interest. While we aim to manage such conflicts, there can be no assurance that our Promoters or the Group Company will not compete with our business or that their interests will always align with ours. Any conflicts of interest may adversely affect our reputation, business operations, financial condition, and results of operations.

14. *We are heavily dependent on our Promoters and Key Managerial Personnel for the continued success of our business through their continuing services and strategic guidance and support.*

Our success heavily depends upon the continued services of our Key Managerial Personnel, along with support of our Promoters. We also depend significantly on our Key Managerial Personnel for executing our day to day activities. The loss of any of our Promoters and Key Management Personnel, or failure to recruit suitable or comparable replacements, could have an adverse effect on us. The loss of service of the Promoters and other senior management could seriously impair the ability to continue to manage and expand the business efficiently. If we are unable to retain qualified employees at a reasonable cost, we may be unable to execute our growth strategy. For further details of our Directors and Key Managerial Personnel, please refer to chapter — “Our Management” beginning on page 146.

15. *Failure to Identify MSME and Non-MSME Creditors Could Expose Us to Additional Financial Liabilities Under the MSME Act, Including Potential Interest Payments on Delayed Payments Exceeding 45 Days.*

Our company has not yet identified creditors classified as MSME (Micro, Small, and Medium Enterprises) or non-MSME under the MSME Act, 2006. As a result, if any of our creditors are later determined to be MSMEs and file claims under the provisions of the MSME Act, we may be required to pay interest on any outstanding amounts that exceed the 45-day payment period stipulated under the Act. This could have a material impact on our financial condition, including an increase in liabilities and potential cash flow constraints.

16. *Our Company Has Previously Restructured Its Loans, and We Cannot Assure You That We Will Not Restructure Loans Again in the Future*

In the past, our company has undertaken loan restructuring to manage our financial obligations. While we believe that these measures were necessary at the time, we cannot assure you that we will not undertake further loan restructuring in the future. Any future restructuring could impact our creditworthiness, financial stability, and relationship with lenders, potentially leading to higher interest costs or more stringent borrowing terms, which may adversely affect our financial condition.

17. *Our manufacturing facilities are critical to our business. Any disruption in the continuous operations of our manufacturing facilities would have a material adverse effect on our business, results of operations and financial condition.*

We have total of four manufacturing facilities, which are located in the state of Uttar Pradesh. The majority of our revenue is presently from products manufactured at these manufacturing facilities, therefore, any disruption to our manufacturing facilities may result in production shutdowns. These facilities are subject to certain operating risks, such as the breakdown or failure of equipment, power supply or processes, performance below expected levels of efficiency, obsolescence of equipment or machinery, labour disputes, natural disasters, industrial accidents and the need to comply with the directives of relevant government and regulatory authorities. Our customers rely significantly on the timely delivery of our products and our ability to provide an uninterrupted supply of our products is critical to our business.

In particular, if operations at our manufacturing facilities were to be disrupted as a result of any significant workplace accident, equipment failure, natural disaster, power outage, fire, explosion, terrorism, adverse weather conditions, labour dispute or unrest, obsolescence or other reasons, our financial performance may be adversely affected as a result of our inability to meet customer demand or committed delivery schedules for our products. Interruptions in production may also increase our costs and reduce our sales, and may require us to make substantial capital expenditures to remedy the situation or to defend litigation that we may become involved in as a result, which may negatively affect our profitability, business, financial condition, results of operations, cash flows and prospects.

18. *Our business may be adversely affected if we are unable to maintain and grow our brand image. In particular, our failure to maintain certain licenses or certifications may negatively impact our brand and reputation.*

Our brand is one of our most important assets, and we believe our brand and reputation are significant in attracting customers to our products and services. We also believe that continuing to develop our reputation and awareness of our brand through focused and consistent business development initiatives among our customers is important for our ability to increase our sales volumes and our revenues, grow our existing market share and expand into new markets.

Although we take many steps to increase awareness of our products and protect the value of our brand through marketing, our business is dependent on customers' perception of our reputation and brand. If we are unable to maintain our customer relationships, we may only incur expenses without the benefit of higher revenues. Our competitors also may launch promotional activities, which may increase their brand visibility and we may not be able to match them. Further, we may not be able to invest adequately in marketing or customer engagement which could lead to loss of customers to competitors. Further, our reputation and brands could be damaged by negative publicity in traditional or social media or by claims or perceptions about the quality of products and solutions, regardless of whether such claims or perceptions are true. If we fail to preserve the value of our brands, maintain our reputation, or attract consumers to our products, our business, results of operations and financial condition could be adversely impacted. In addition, our failure in maintaining our quality accreditations and certifications may negatively impact our brand and reputation.

19. *We have unsecured loans, which may be recalled at any time. Any recall of such loans may have an adverse effect on our business, prospects, financial condition and results of operations.*

We have unsecured loans that can be recalled at any time at the lender's discretion. As of March 31, 2024, the outstanding amount of these unsecured loans was ₹29.60 lakhs. If these loans are recalled, it could negatively impact our Company's financial condition. For details of our Company's unsecured loans, see "*Financial Indebtedness*" on page 170 of this Draft Red Herring Prospectus.

20. *The average cost of acquisition of Equity Shares by our Promoters could be lower than the issue price.*

Our Promoters average cost of acquisition of Equity Shares in our Company may be lower than the Issue Price of the shares proposed to be offered through this Draft Red Herring Prospectus. For further details regarding average cost of

acquisition of Equity Shares by our Promoters in our Company, please refer page no. 24 of this Draft Red Herring Prospectus.

21. *We have in the past entered into related party transactions and may continue to do so in the future.*

We have entered into and may in the course of our business continue to enter into transactions specified in the Restated Financial Information contained in this Draft Red Herring Prospectus with related parties that include our Promoters, Directors and their relatives. For further details in relation to our related party transactions, see “*Related Party Transactions*” on page 168. While we believe that all such transactions have been conducted on an arm’s length basis and in the ordinary course of business, there can be no assurance that we could not have achieved more favorable terms. Furthermore, it is likely that we may enter into related party transactions in the future.

There can be no assurance that such transactions, individually or in the aggregate, will not have a material adverse effect on our financial condition and results of operations.

22. *In addition to normal remuneration, other benefits and reimbursement of expenses some of our Directors (Promoters) and Key Management Personnel are interested in our Company to the extent of their shareholding and dividend entitlement in our Company.*

In addition to receiving remuneration and expense reimbursements, our Promoters and Directors have other vested interests in the Company. They hold shares in the Company, representing their personal investments, and are entitled to dividends on the shares they own. Our Promoter and Managing Director, Mr. Shashi Kant Singh have given loan to our Company. For further details regarding the interests of our Promoters and Directors beyond their normal remuneration or reimbursement of expenses, please refer to the sections titled “*Our Management – Interest of Directors*” on page 146 and “*Our Promoters and Promoter Group – Interests of Promoters*” on page 160.

23. *Our inability to identify and understand evolving industry trends, technological advancements, customer preferences and develop new products to meet our customers’ demands may adversely affect our business.*

Our business is vulnerable to potential setbacks, if we fail to keep pace with evolving industry trends, technological advancements, and changing customer preferences. Our inability to identify, understand, and respond to these dynamics by developing new products could have adverse effects on our operations and financial performance. Key concerns include Industry Trends, Technological Advancements, Customer Preferences, Competitive Position. To address these risks, we are committed to actively monitoring industry developments, conducting market research, and investing in research and development (R&D) efforts. Our goal is to foster innovation, engage with customers, and stay aligned with industry best practices. Nonetheless, there are no guarantees that these measures will fully protect us from the potential adverse impacts of failing to adapt to evolving market dynamics. Consequently, our business may be negatively affected if we cannot effectively identify, understand, and respond to these changes to meet our customers' evolving demands.

24. *Our inability to successfully implement some or all our business strategies in a timely manner or at all could have an adverse effect on our business. Further, our failure to manage growth effectively may adversely impact our business, results of operations and financial condition.*

As part of our strategy aimed towards business growth and improvement of market position, we intend to implement several business strategies, which include:

- Continue to strengthen our existing product portfolio and diversify into products with attractive growth and profitability prospects;
- Continue to strive for cost leadership;
- Expand existing relationships with customers into other product verticals;
- Expansion of manufacturing facilities
- Development of our service offerings; and
- Continue to focus on Original Design Manufacturing and Assembling lines

The aforesaid strategies are subject to certain risks and uncertainties. Our strategies may not succeed due to various factors, many of which are beyond our control, including our inability to reduce our debt and our operating costs, our failure to develop new products with sufficient growth potential as per the changing market preferences and trends, our failure to effectively market our new products and services or foresee challenges with respect to our business

initiatives, our failure to sufficiently upgrade our infrastructure, machines, automation, equipment and technology as required to cater to the requirement of changing demand and market preferences, changes in laws and regulations in India, our inability to respond to regular competition, and other operational and management difficulties. Any failure on our part to implement our strategy due to many reasons as attributed aforesaid could be detrimental to our long-term business outlook and our growth prospects and may materially adversely affect our business, results of operations and financial condition. Further, for any reason, in the event the benefits we realize are less than our estimates or the implementation of these strategies and operating plans adversely affect our operations or cost more or take longer to effectuate than we expect, or if our assumptions prove inaccurate, our results of operations may be materially adversely affected. For further details of our strategies, see “Our Business” on page 108.

25. *We have not received NOC from our lenders for undertaking the initial public offer of equity shares.*

As of the date of this Draft Red Herring Prospectus, we have not yet obtained the No Objection Certificate (NOC) from our lenders for the Proposed Issue. However, our Company plans to secure the required NOC from these lenders before filing the Red Herring Prospectus with the Registrar of Companies (RoC). Proceeding with the Proposed Issue without obtaining the necessary NOC could potentially constitute a default under our loan agreements, which might affect our loan facilities and could have an adverse impact on our financial condition and operational results.

26. *We do not have firm commitment agreements with our customers. If our customers choose not to source their requirements from us, our business and results of operations may be adversely affected.*

We do not have firm commitment long-term supply agreements with all our customers and instead rely on purchase orders to govern the volume and other terms of our sales of products. Many of the purchase orders we receive from our customers specify a price per unit and delivery schedule, and the quantities to be delivered are determined closer to the date of delivery. However, such orders may be amended or cancelled prior to finalization, and should such an amendment or cancellation take place, it may adversely impact our production schedules and inventories. Further, where we have contracts with customers, such contracts do not bind our customers to provide us with a specific volume of business and can be terminated by our customers with or without cause, with little or no advance notice and without compensation. Consequently, there is no commitment on the part of the customer to continue to place new work orders with us and as a result, our sales from period to period may fluctuate significantly as a result of changes in our customers' vendor preferences and we may be unable to procure repeat orders from our customers.

Cancellation by customers or delay or reduction in their orders or instances where anticipated orders fail to materialize can result in mismatch between our inventories of raw materials and of manufactured products, thereby increasing our costs relating to maintaining our inventory and reduction of our margins, which may adversely affect our profitability and liquidity.

Additionally, our customers have high and stringent standards for product quality and quantity as well as delivery schedules. Any failure to meet our customers' expectations could result in the cancellation or non-renewal of contracts or purchase orders.

27. *We have experienced growth in the past few years and if we are unable to sustain or manage our growth, our business and results of operations may be adversely affected.*

We have experienced growth in the past few years. Our revenues from operations for Fiscals ended 2024, 2023 and 2022 amounted to ₹ 5442.73, ₹ 4714.48 and ₹ 3301.26 lakhs, respectively. Our growth requires us to continuously invest in our operations, evolve and improve our operational, financial and internal controls and administrative infrastructure. We may not be able to sustain our growth due to a variety of reasons, including but not limited to, the following:

- a decline in the demand for consumer products;
- acquiring new customers and increasing/maintaining demand of our products from existing customers;
- maintaining the quality and precision levels of our products;
- our ability to maintain high level of customer satisfaction;
- increased price competition,
- non-availability of raw materials,
- preserving a uniform work culture and environment across our manufacturing facilities and maintaining and improving operational synergies; and
- a general slowdown in the economy.

A failure to sustain our growth may have an adverse effect on our business, financial condition, results of operations and future prospects.

We are embarking on a growth strategy which involves deepening, diversifying and expanding our customer base by expanding our product portfolio, focusing on advanced technology and higher profit products, focusing on operational efficiencies to improve returns and pursuing strategic alliances and inorganic growth opportunities. Such a growth strategy will place significant demands on our management as well as our financial, accounting and operating systems. We cannot assure you that our future performance or growth strategy will be successful.

Further, as we scale-up and diversify our products, we may not be able to execute our operations efficiently, which may result in delays, increased costs and lower quality products. Further, if we are unable to increase our production capacity, we may not be able to successfully execute our growth strategy. Our failure to manage our growth effectively may have an adverse effect on our business, financial condition, results of operations and future prospects.

- 28. *We are subject to strict quality control requirements and any failure by us to comply with quality standards may lead to cancellation of existing and future orders and product recalls, which could adversely affect our business, financial condition and results of operations.***

We may not meet regulatory quality standards, or strict quality standards imposed by our customers, applicable to our manufacturing processes, which could have an adverse effect on our business, financial condition, and results of operations. We cannot assure you that we comply or will continue to comply with all regulatory requirements or the quality requirement standards of our customers. The failure by us to achieve or maintain compliance with these requirements or quality standards may disrupt our ability to supply products sufficient to meet demand until compliance is achieved.

Despite our quality control and quality assurance efforts, problems may occur, or may be alleged, in or resulting from the design and/or manufacturing of these products. Whether or not we are responsible, problems in the products we design and/or manufacture, or in products which include components we manufacture, whether real or alleged, whether caused by faulty customer specifications, the design or manufacturing processes or a component defect, may result in increased costs to us, as well as delayed shipments to customers, and/or reduced or cancelled customer orders and a loss of reputation.

- 29. *None of the Directors of the Company have experience of being a director of a public listed company.***

The Directors of the Company do not have the experience of having held directorship of public listed company. Accordingly, they have limited exposure to management of affairs of the listed company which inter-alia entails several compliance requirements and scrutiny of affairs by shareholders, regulators and the public at large that is associated with being a listed company. As a listed company, the company will require to adhere strict standards pertaining to accounting, corporate governance and reporting that it did not require as an unlisted company. The company will also be subject to the SEBI Listing Regulations, which will require it to file audited annual and unaudited quarterly reports with respect to its business and financial condition. If the company experiences any delays, we may fail to satisfy its reporting obligations and/or it may not be able to readily determine and accordingly report any changes in its results of operations as promptly as other listed companies.

Further, as a publicly listed company, the company will need to maintain and improve the effectiveness of our disclosure controls and procedures and internal control over financial reporting, including keeping adequate records of daily transactions. In order to maintain and improve the effectiveness of the company's disclosure controls and procedures and internal control over financial reporting, significant resources and management attention will be required. As a result, the Board of Directors of the company may have to provide increased attention to such procedures and their attention may be diverted from our business concerns, which may adversely affect our business, prospects, results of operations and financial condition. In addition, we may need to hire additional legal and accounting staff with appropriate experience and technical accounting knowledge, but we cannot assure you that we will be able to do so in a timely and efficient manner.

- 30. *We have significant power and water fuel requirements and any disruption to power, water or fuel sources could increase our production costs and adversely affect our results of operations.***

We require substantial power and water for our manufacturing facilities. If costs of these utilities were to rise, or if electricity or water supplies or supply arrangements were disrupted, our profitability could decline.

We source our electricity requirements for our manufacturing facilities from state electricity boards. If supply is not available for any reason, we will need to rely on generators, which may not be able to consistently meet our

requirements. The cost of electricity from state electricity boards could be significantly higher, thereby adversely affecting our cost of production and profitability. Further, if for any reason such electricity is not available, we may need to shut down our plants until an adequate supply of electricity is restored. Interruptions of electricity supply can also result in production shutdowns, increased costs associated with restarting production and the loss of production in progress.

In addition, we source most of our water requirements by utilizing a borehole or boring facility. Any disruption to our water sources, including issues related to the boring facility, has the potential to significantly impact our production costs and, consequently, our financial performance.

31. *We are subject to counterparty credit risk and any delay in receipt or non-receipt of payments may adversely impact our financial condition and results of operations.*

There is no guarantee that we will accurately assess the creditworthiness of our customers. Macroeconomic conditions, such as a potential credit crisis in the global financial system, could also result in financial difficulties for our customers, including limited access to the credit markets, insolvency or bankruptcy. Such conditions could cause our customers to delay payments, request modifications of their payment terms, or default on their payment obligations to us, all of which could increase our receivables. Timely collection of dues from customers also depends on our ability to complete our contractual commitments and subsequently bill for and collect from our clients. If we are unable to meet our contractual obligations, we might experience delays in the collection of, or be unable to collect, our customer balances, and if this occurs, our results of operations and cash flows could be adversely affected. In addition, if we experience delays in billing and collection for our services, our cash flows could be adversely affected.

Our trade receivable balance at March 31, 2024 was ₹ 573.72 lakhs. If any of our customers have insufficient liquidity, we could encounter significant delays or defaults in payments owed to us by such customers, or we may extend our payment terms, which could adversely impact our financial condition and operating results. Any extensions or delays in payments owed to us could adversely impact our short-term cash flows.

32. *We regularly work with hazardous materials and activities in our manufacturing facilities can be dangerous, which could cause injuries to people or property.*

Our business requires individuals to work under potentially dangerous circumstances or with flammable materials. Despite compliance with requisite safety requirements and standards, our operations are subject to significant hazards, including:

- fires;
- mechanical failures and other operational problems;
- Molten Polymers and;
- other environmental risks.

Operating certain machinery and processes in our manufacturing facilities involve risk of accidents and personal injuries. These hazards can cause personal injury and loss of life or destruction of property and equipments as well as environmental damages, which could result in a suspension of operations and the imposition of civil or criminal liabilities.

The loss or shutting down of our facilities could disrupt our business operations and adversely affect our results of operations, financial condition and reputation.

While we maintain what we believe to be adequate insurance, there is a risk that an accident may occur at any of our manufacturing facilities. An accident may result in personal injury to our employees or the labour deployed at our facilities, destruction of property or equipment, manufacturing or delivery delays, environmental damage, or may lead to suspension of our operations and/or imposition of liabilities and bring negative publicity to us. Any such accident may result in litigation, the outcome of which is difficult to assess or quantify, and the cost to defend such litigation can be significant. If these claims and lawsuits, individually or in the aggregate, are resolved against us, our business, results of operations and financial condition could be adversely affected.

33. *Our insurance cover may not be adequate or we may incur uninsured losses or losses in excess of our insurance coverage.*

We could face liabilities or otherwise suffer losses should any unforeseen incident such as fire, flood, and accidents affect our office or manufacturing facilities or in the region/area where our office and manufacturing facilities are located. Although we maintain insurance coverage over our assets such as stocks, plant and machinery, equipment and have fire insurance, with additional cover for natural calamities such for our main offices and manufacturing facilities, there are possible losses, which we may not have insured against or covered or wherein the insurance cover in relation to the same may not be adequate. We may face losses in the absence of insurance and even in cases in which any such loss may be insured, we may not be able to recover the entire claim from insurance companies. Any damage suffered by us in excess of such limited coverage amounts, or in respect of uninsured events, not covered by such insurance policies will have to be borne by us.

While we believe that we have obtained insurance against losses which are most likely to occur in our line of business, there may be certain risks which may not be covered by us, which we have not ascertained or anticipated as on date. Further, we cannot assure that we will be able to accurately ascertain and maintain adequate insurance for losses that may be incurred in the future. For more details on the insurance policies availed by us, see “*Our Business - Insurance*” on page 108

34. *Failure or disruption of our IT and/or ERP systems may adversely affect our business, financial condition, results of operations and prospects.*

We have implemented enterprise resource planning (“ERP”) solutions to cover key areas of our operations, procurement, dispatch and accounting. These systems are potentially vulnerable to damage or interruption from a variety of sources, which could result in a material adverse effect on our operations. Disruption or failure of our IT systems could have a material adverse effect on our operations. A large-scale IT malfunction could disrupt our business or lead to disclosure of sensitive company information. Our ability to keep our business operating depends on the proper and efficient operation and functioning of various IT systems, which are susceptible to malfunctions and interruptions (including those due to equipment damage, power outages, computer viruses and a range of other hardware, software and network problems).

A significant or large-scale malfunction or interruption of one or more of our IT systems could adversely affect our ability to keep our operations running efficiently and affect product availability. In addition, it is possible that a malfunction of our data system security measures could enable unauthorized persons to access sensitive business data, including information relating to our intellectual property or business strategy or those of our customers. Such malfunction or disruptions could cause economic losses for which we could be held liable. A failure of our information technology systems could also cause damage to our reputation which could harm our business. Any of these developments, alone or in combination, could have a material adverse effect on our business, financial condition and results of operations.

Further, unavailability of, or failure to retain, well trained employees capable of constantly servicing our IT and/or ERP systems may lead to inefficiency or disruption of IT system thereby adversely affecting our ability to operate efficiently. Any failure or disruption in the operation of these systems or the loss of data due to such failure or disruption (including due to human error or sabotage) may affect our ability to plan, track, record and analyse work in progress and sales, process financial information, meet business objectives based on IT initiatives such as product life cycle management, manage our creditors, debtors, manage payables and inventory or otherwise conduct our normal business operations, which may increase our costs and otherwise adversely affect our business, financial condition, results of operations and prospects.

35. *Our employees may engage in misconduct or other improper activities, including non compliance with regulatory standards and requirements*

We are exposed to the risk of employee fraud or other misconduct. Misconduct by employees could include intentional failures to comply with any regulations applicable to us, to provide accurate information to regulatory authorities, to comply with manufacturing standards we have established, or to report financial information or data accurately or disclose unauthorized activities to us. In particular, sales, marketing and business arrangements in our industry are subject to laws and regulations intended to prevent fraud, misconduct, kickbacks, self-dealing and other abusive practices. While we have not faced such instances in the past, there can be no assurance that we will be able to identify and deter such misconduct, and the precautions we take to detect and prevent this activity may not be effective in controlling unknown or unmanaged risk. If our employees engage in any such misconduct, we could face criminal penalties, fines, revocation of regulatory approvals and harm to our reputation, any of which could form a material adverse effect on our business.

36. *We may be subject to industrial unrest, slowdowns and increased wage costs, which may adversely affect our business and results of operations.*

As on August 31, 2024, we have 21 full-time employees on our rolls working in our facilities. Although we have not experienced any major disruptions to our business operations due to any labour disputes or other problems with our work force in the past, there can be no assurance that we will not experience such disruptions in the future. Such disruptions may adversely affect our business, reputation and results of operations and may also divert the management's attention and result in increased costs. India has stringent labour legislations that protect the interests of workers, including legislations that set forth detailed procedures for the establishment of trade unions, dispute resolution and employee removal and legislations that impose certain financial obligations on employers upon retrenchment. Although our employees are not currently unionized, there can be no assurance that they will not unionize in the future. If our employees unionize, it may become difficult for us to maintain flexible labour policies, and we may face the threat of labour unrest, demand for increase in wages, work stoppages, which may lead to diversion of our management's attention due to union intervention, which may have a material adverse impact on our business, results of operations and financial condition.

We are also subject to laws and regulations governing relationships with employees, in such areas as minimum wage and maximum working hours, overtime, working conditions, hiring and terminating of employees and work permits. Further, the minimum wage laws in India have been amended in the recent past and may be amended in future leading to upward revisions in the minimum wages payable. Shortage of skilled personnel or work stoppages caused by disagreements with employees could have an adverse effect on our business and results of operations.

In order to retain flexibility and control costs, we appoint independent contractors who in turn engage on-site contract labour for our manufacturing operations. Although we do not engage these labourers directly, we may be held responsible for any wage payments to be made to such labourers in the event of default by such independent contractors. Any requirement to fund their wage requirements may have an adverse impact on our results of operations and financial condition.

37. *If we fail to maintain an effective system of internal controls, we may not be able to successfully manage, or accurately report, our financial risks.*

Effective internal controls are necessary for us to prepare reliable financial reports and effectively avoid fraud. Moreover, any internal controls that we may implement, or our level of compliance with such controls, may deteriorate over time, due to evolving business conditions. There can be no assurance that deficiencies in our internal controls will not arise in the future, or that we will be able to implement, and continue to maintain, adequate measures to rectify or mitigate any such deficiencies in our internal controls. Any inability on our part to adequately detect, rectify or mitigate any such deficiencies in our internal controls may adversely impact our ability to accurately report, or successfully manage, our financial risks, and to avoid fraud.

38. *Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.*

We may retain all our future earnings, if any, for use in the operations and expansion of our business. As a result, we may not declare dividends in the foreseeable future. Any future determination as to the declaration and payment of dividends will be at the discretion of our Board of Directors and will depend on factors that our Board of Directors deem relevant, including among others, our results of operations, financial condition, cash requirements, business prospects and any other financing arrangements. Additionally, under some of our loan agreements, we are not permitted to declare any dividends, if there is a default under such loan agreements or unless we have paid all the dues to the lender up to the date on which the dividend is declared or paid or has made satisfactory provisions thereof. Accordingly, realization of a gain on shareholders investments may largely depend upon the appreciation of the price of our Equity Shares. There can be no assurance that our Equity Shares will appreciate in value. For details of our dividend history, see "Dividend Policy" on page 167 of this Draft Red Herring Prospectus.

39. *Our Promoters will continue to exercise significant influence over us and may cause us to take actions that are not in the best interest of our other shareholders.*

After the completion of the Offer, our Promoters will hold substantial shareholding in our Company. So long as our Promoters own a significant portion of our Equity Shares, they will be able to significantly influence the election of our Directors and control most matters affecting us, including our business strategies and policies, decisions with respect to mergers, business combinations, acquisitions or dispositions of assets, dividend policies, capital structure

and financing, and may also delay or prevent a change of management or control, even if such a transaction may be beneficial to other shareholders of us.

Our Promoters will continue to determine decisions requiring majority voting of shareholders and our other shareholders may not be able to affect the outcome of such voting. Our Promoters may take or block actions with respect to our business which may conflict with the best interests of the Company or that of other shareholders. The interests of our Promoters, as the controlling shareholders of us, may also conflict with our interests or the interests of our other shareholders.

40. *Our success also depends to an extent on our research and development capabilities and tool room failure to derive the desired benefits from our product research and development efforts may hurt our competitiveness and profitability.*

Our success is dependent on our ability to develop new products and continue to work on and improve production capabilities. We make investments in product research and development, in particular, to improve the quality of our products and expand our new product offerings, which we believe are factors crucial for our future growth and prospects.

We cannot assure you that our future product research and development initiatives will be successful or be completed within the anticipated time frame or budget, or that our newly developed or improvised products will achieve wide market acceptance from our customers. Even if such products can be commercially successful, there is no guarantee that they will be accepted by our customers and achieve anticipated sales target or in a profitable manner. Additionally, there can be no guarantee that the time and effort that we spend in research and development would be beneficial to the Company. There can be assurance that costs incurred by us towards research and development may in the future actually reduce the costs incurred by us towards production of these products.

In addition, we cannot assure you that our existing or potential competitors will not develop products which are similar or superior to our products. It is often difficult to project the time frame for developing new products and the duration of market window for these products, there is a substantial risk that we may have to abandon a potential product that is no longer commercially viable, even after we have invested significant resources in the development of such product. If we continue to fail in our product launching efforts, our business, prospects, financial condition and results of operations may be materially and adversely affected.

41. *Our Company as well as our customers operate in a highly competitive industry. Failure to compete effectively may have an adverse impact on our business, financial condition, results of operations and prospects*

Some of our Company's competitors in the industry may have greater design, engineering, manufacturing, financial capabilities, or superior resources. Our customers evaluate the product suppliers based on, among other things, manufacturing capabilities, speed, quality, engineering services, flexibility, and costs. Therefore, we are exposed to risks of our competitors having to better resources than us.

Further, OEMs continuously seek to reduce cost. Therefore, our ability to be cost efficient is a critical factor in being preferred by our customers. In addition, major OEMs typically outsource the same type of products to at least two or three outsourcing partners in order to diversify their supply risks. The competitive nature of the industry may result in substantial price competition. The industry could become even more competitive if OEMs fail to significantly increase their overall levels of outsourcing or start manufacturing in-house. This would result in an increasingly competitive market with a smaller market share for the existing players. Increased competition could result in significant price competition, reduced revenues, lower profit margins, or loss of market share, any of which would have a material adverse effect on our Company's business, financial condition, and results of operations. Similarly, in the ODM business model, our ability to be cost efficient in addition to resulting in more customers also results in better margins.

Our Company's customers may opt to transact with our competitors instead of our Company or if the Company fails to develop and provide the technology and skills required by its customers at a rate comparable to its competitors. There can be no assurance that we will be able to competitively develop the higher value add solutions necessary to retain business or attract new customers. There can also be no assurance that we will be able to establish a compelling advantage over our competitors.

42. *There is no monitoring agency appointed by Our Company to monitor the utilization of the Issue proceeds.*

As per SEBI (ICDR) Regulations, 2018, as amended, appointment of monitoring agency is required only for Issue size above Rs. 10,000 lacs. Hence, we have not appointed any monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the stock exchange and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

43. *We have not independently verified certain data in this Draft Red Herring Prospectus.*

We have not independently verified data from the industry and related data contained in this Draft Red Herring Prospectus and although we believe the sources mentioned in the report to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regards to other countries. Therefore, discussions of matters relating to India, its economy or the industries in which we operate that is included herein are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete, inaccurate or unreliable. Due to incorrect or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, we cannot assure you that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

ISSUE RELATED RISK

44. *We have issued Equity Shares in the last twelve months at price lower than the Offer Price.*

Our Company has issued 22,66,000 Bonus Equity shares and 1,80,000 Equity Shares on preferential basis during the last twelve months as explained in detail in Chapter titled “Capital Structure” on page 66 of this Draft Red Herring Prospectus. These Equity Shares has been issued at a price which is lower than the issue price of this Issue.

45. *We cannot assure you that our Equity Shares will be listed on the BSE SME in a timely manner or at all, which may restrict your ability to dispose of the equity shares.*

Though we shall make best of our efforts to comply with all applicable regulatory, financial and operational requirements for getting the equity shares proposed to be offered through this Draft Red Herring Prospectus listed on BSE SME platform in a time bound manner, yet on account of any change in applicable laws, economic conditions and/or any other reason/s beyond our control, the said shares may not get listed on the SME platform of BSE Limited in a timely manner or at all, which may restrict your ability to dispose of the equity shares. However, even in such circumstances, the company shall stay fully committed to pay such interest and/or refund the full application amount, as may be required in accordance with the applicable regulatory directives.

46. *Any future issuance of Equity Shares or convertible securities, including options under any stock option plan or other equity linked securities may dilute your shareholding, and significant sales of Equity Shares by our major shareholders, may adversely affect the trading price of our Equity Shares.*

Future issuances of Equity Shares by our Company after this Offer will dilute investors’ holdings in our Company. Further, any significant sales of Equity Shares after this Offer may adversely affect the trading price of our Equity Shares. In addition, the perception that such issuance or significant sales of Equity Shares may occur may adversely affect the trading price of our Equity Shares and impair our future ability to raise capital through offerings of Equity Shares.

47. *We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule.*

The proposed fund requirement for our business, as detailed in the section titled "Objects of the Issue" is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay our business plans. We therefore, cannot assure that we would be able to execute our future plans/strategy within the given timeframe. For details, please refer to the Chapter titled “Objects of the Issue” beginning on page 79 of this Draft Red Herring Prospectus.

48. *After this Issue, the price of the Equity Shares may be highly volatile, or an active trading market for the Equity Shares may not develop.*

The price of the Equity Shares on the Stock Exchange may fluctuate as a result of the factors, including

- Volatility in the Indian and global capital market;
- Company's results of operations and financial performance;
- Performance of Company's competitors,
- Adverse media reports on Company or pertaining to our Industry;
- Changes in our estimates of performance or recommendations by financial analysts;
- Significant developments in India's economic and fiscal policies; and
- Significant developments in India's environmental regulations.

Current valuations may not be sustainable in the future and may also not be reflective of future valuations for our industry and our Company. There has been no public market for the Equity Shares and the prices of the Equity Shares may fluctuate after this Issue. There can be no assurance that an active trading market for the Equity Shares will develop or be sustained after this Issue or that the price at which the Equity Shares are initially traded will correspond to the price at which the Equity Shares will trade in the market subsequent to this Issue.

49. *The Issue price of our Equity Shares may not be indicative of the market price of our Equity Shares after the Issue and the market price of our Equity Shares may decline below the issue price and you may not be able to Sell your Equity Shares at or above the Issue Price*

The Issue Price of our Equity Shares has been determined by book building method. This price is based on numerous factors (For further information, please refer chapter titled "Basis for Issue Price" beginning on page 89 of this Draft Red Herring Prospectus) and may not be indicative of the market price of our Equity Shares after the Issue. The market price of our Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price. We cannot assure you that you will be able to sell your Equity Shares at or above the Issue Price. Among the factors that could affect our share price include without limitation. The following:

- Half yearly variations in the rate of growth of our financial indicators, such as earnings per share, net income and revenues;
- Changes in revenue or earnings estimates or publication of research reports by analysts;
- Speculation in the press or investment community;
- General market conditions; and
- Domestic and international economic, legal and regulatory factors unrelated to our performance.

50. *Within the parameters as mentioned in the chapter titled "Objects of the Offer" beginning on page 79 of this Draft Red Herring Prospectus, our Company's management will have flexibility in applying the proceeds of this Issue. The fund requirement and deployment mentioned in the Objects of this Issue have not been appraised by any bank or financial institution*

The deployment of funds as stated in the Objects of the Issue beginning on page 79 of this Draft Red Herring Prospectus is entirely at our discretion and is not subject to monitoring by any independent agency. All the figures included under the Objects of the Issue are based on our own estimates. There has been no independent appraisal of the project. We have not entered into any definitive agreements to utilize a portion of the Issue.

51. *QIBs and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid and Retail Individual Investors are not permitted to withdraw their Bids after Bid/Offer Closing Date*

Pursuant to the SEBI ICDR Regulations, QIBs and Non-Institutional Investors are not permitted to withdraw or lower their Bids (in terms of quantity of Equity Shares or the Bid Amount) at any stage after submitting a Bid. Retail Individual Investors can revise or withdraw their Bids during the Bid/Offer Period. While our Company is required to complete Allotment pursuant to the Issue within such period as may be prescribed under applicable law, events affecting the Bidders' decision to invest in the Equity Shares, including adverse changes in international or national

monetary policy, financial, political or economic conditions, our business, results of operation or financial condition may arise between the date of submission of the Bid and Allotment. Our Company may complete the Allotment of the Equity Shares even if such events occur, and such events limit the Bidders' ability to sell the Equity Shares Allotted pursuant to the Issue or cause the trading price of the Equity Shares to decline on listing.

52. *Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.*

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian company than as shareholder of a corporation in another jurisdiction.

53. *Delay in raising funds from the IPO could adversely impact the implementation schedule*

The proposed fund requirement, for set up for new studio, expenditure for adding infrastructure, general corporate purposes and issue expenses, primarily, as detailed in the chapter titled "Objects of the Issue" beginning on page 79 is to be funded from the proceeds of this IPO. We have not identified any alternate source of funding and hence any failure or delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We, therefore, cannot assure that we would be able to execute our future plans/strategy within the estimated time frame.

54. *We propose to utilize the Net Proceeds for purposes identified in the section titled "Objects of the Issue" in this Draft Prospectus. Any variation in the utilization of the Net Proceeds as disclosed in this Draft Prospectus shall be subject to certain compliance requirements, including prior Shareholders" approval.*

We intend to use Net Proceeds towards meeting the funding the Capital Expenditure requirement of the Company and General corporate purposes. We intend to deploy the Net Proceeds in financial year 2024-25 and 2025-26 and such deployment is based on certain assumptions and strategy which our Company believes to implement in future. The funds raised from the Issue may remain idle on account of change in assumptions, market conditions, strategy of our Company, etc., For further details on the use of the Net Proceeds, please refer chapter titled Objects of the Issue beginning on page 79 of this Draft Red Herring Prospectus. The deployment of funds for the purposes described above is at the discretion of our Company's Board of Directors. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. Accordingly, within the parameters as mentioned in the chapter titled Objects of the Issue beginning on page 79 of this Draft Red Herring Prospectus, the Management will have significant flexibility in applying the proceeds received by our Company from the Issue. Our Board of Directors will monitor the proceeds of this Issue. However, Audit Committee will monitor the utilization of the proceeds of this Issue and prepare the statement for utilization of the proceeds of this Issue. However, in accordance with Section 27 of the Companies Act, 2013, and relevant provisions of SEBI ICDR Regulations, 2018, a company shall not vary the objects of the Issue without our Company being authorize to do so by our shareholders by way of special resolution and other compliances in this regard. Our Promoter and controlling shareholders shall provide exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard. Therefore, we may not be able to undertake variation of objects of the Issue to use any unutilized proceeds of the Issue, if any, even if such variation is in the interest of our Company, which may restrict our ability to respond to any change in our business or financial condition, and may adversely affect our business and results of operations.

EXTERNAL RISK FACTORS

55. *Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.*

Our business and industry is regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

56. *You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares*

Under current Indian tax laws, capital gains arising from the sale of equity shares within 12 months in an Indian company are classified as short-term capital gains and generally taxable. Any gain realized on the sale of listed equity shares on a stock exchange that are held for more than 12 months is considered as long-term capital gains and is taxable at 10%, in excess of Rs.1,00,000. Any long-term gain realized on the sale of equity shares, which are sold other than on a recognized stock exchange and on which no STT has been paid, is also subject to tax in India. Capital gains arising from the sale of equity shares are exempt from taxation in India where an exemption from taxation in India is provided under a treaty between India and the country of which the seller is resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable to pay tax in India as well as in their own jurisdiction on a gain on the sale of equity shares.

57. Taxes and other levies imposed by the Government of India or other State Governments, as well as policies and regulations, may have a material adverse effect on our business, financial condition and results of operations

Taxes and other levies imposed by the Central or State Governments in India that affect our industry include

- Goods and Service
- Income Tax
- Custom duties on of raw materials and components;

These taxes and levies affect the cost and prices of our services. An increase in any of these taxes or levies, or the imposition of new taxes or levies in the future, may have a material adverse effect on our business, profitability and financial condition.

58. *We cannot guarantee the accuracy or completeness of facts and other statistics with respect to India, the Indian economy and industry in which we operate contained in the Draft Red Herring Prospectus...*

While facts and other statistics in the Draft Red Herring Prospectus relating to India, the Indian economy and the industry in which we operate has been based on various web site data and IBEF that we believe are reliable, we cannot guarantee the quality or reliability of such materials. While we have taken reasonable care in the reproduction of such information, industry facts and other statistics have not been prepared or independently verified by us or any of our respective affiliates or advisors and, therefore we make no representation as to their accuracy or completeness. These facts and other statistics include the facts and statistics included in the chapter titled "Industry Overview" beginning on page 98 of this Draft Red Herring Prospectus. Due to possibly flawed or ineffective data collection methods or discrepancies between published information and market practice and other problems, the statistics herein may be inaccurate or may not be comparable to statistics produced elsewhere and should not be unduly relied upon. Further, there is no assurance that they are stated or compiled on the same basis or with the same degree of accuracy, as the case may be, elsewhere.

59. *Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.*

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, fluctuations in commodities markets, consumer debt levels, unemployment trends and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude, which may negatively affect our stock prices.

60. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

Under the foreign exchange regulations currently in force in India, transfer of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from

a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a noobjection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

61. Any downgrading of India's sovereign rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

62. Natural calamities could have a negative impact on the Indian economy and cause our Company's business to suffer.

India has experienced natural calamities such as earthquakes, tsunami, floods etc. in recent years. The extent and severity of these natural disasters determine their impact on the Indian economy. Prolonged spells of abnormal rainfall or other natural calamities could have a negative impact on the Indian economy, which could adversely affect our business, prospects, financial condition and results of operations as well as the price of the Equity Shares.

63. Terrorist attacks, civil unrests and other acts of violence or war involving India or other countries could adversely affect the financial markets, our business, financial condition and the price of our Equity Shares.

Any major hostilities involving India or other acts of violence, including civil unrest or similar events that are beyond our control, could have a material adverse effect on India's economy and our business. Incidents such as the terrorist attacks in India, other incidents such as those in other parts of the world, and other acts of violence may adversely affect the Indian stock markets where our Equity Shares will trade as well the global equity markets generally. Such acts could negatively impact business sentiment as well as trade between countries, which could adversely affect our Company's business and profitability. Additionally, such events could have a material adverse effect on the market for securities of Indian companies, including the Equity Shares.

64. A third party could be prevented from acquiring control of us because of the anti-takeover provisions under Indian law

There are provisions in Indian law that may discourage a third party from attempting to take control over us, even if a change in control would result in the purchase of your Equity Shares at a premium to the market price or would otherwise be beneficial to you. Under the Takeover Regulations an acquirer has been defined as any person who, directly or indirectly, acquires or agrees to acquire shares or voting rights or control over a company, whether individually or acting in concert with others. These provisions may discourage or prevent certain types of transactions involving an actual or threatened change in control of us.

65. Our ability to raise foreign capital may be constrained by Indian law

As an Indian company, we are subject to exchange controls that regulate borrowing in foreign currencies. Regulatory restrictions may limit our financing sources for our projects under development and hence could constrain our ability to obtain financings on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that an adverse effect on our ability to raise foreign capital, which in turn may affect our business, prospects, financial condition and results of operation.

66. Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may have an adverse effect on the value of our Equity Shares, independent of our operating results

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for

example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by Equity Shareholders.

For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may have an adverse effect on the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results.

67. *Holders of Equity Shares may be restricted in their ability to exercise pre-emptive rights under Indian law and thereby suffer future dilution of their ownership position.*

A public limited company incorporated in India must offer its equity shareholders pre-emptive rights to subscribe to a proportionate number of equity shares to maintain their existing ownership, prior to issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by a three-fourths majority of the equity shareholders voting on such resolution.

If you are a foreign investor and the law of the foreign jurisdiction that you are in does not permit the exercise of such pre-emptive rights without our filing an offering document or registration statement with the applicable authority in such foreign jurisdiction, you will be unable to exercise such pre-emptive rights, unless we make such a filing. If we elect not to file a registration statement, the new securities may be issued to a custodian, who may sell the securities for your benefit. The value such custodian receives on the sale of any such securities and the related transaction costs cannot be predicted. To the extent that you are unable to exercise pre-emptive rights granted in respect of our Equity Shares, your proportional interests in our Company would be diluted.

(The remainder of this page is intentionally left blank)

SECTION IV – INTRODUCTION

THE ISSUE

The following table summarises the Issue details of this Draft Red Herring Prospectus:

Issue of Equity Shares ^{(1) (2)}	Upto 17,15,000 Equity Shares of face value of ₹ 10/- each fully paid up of our company at a price of ₹ [●] per Equity share aggregating up to ₹ [●] lakhs
of which:	
Market Maker Portion Reservation	Issue of [●] Equity Shares having a face value of ₹ 10/- each at a price of ₹ [●] per Equity Shares aggregating ₹ [●] lakhs
Net Issue to Public ⁽³⁾	Issue of [●] Equity Shares having a face value of ₹ 10/- each at a price of ₹ [●] per Equity Shares aggregating ₹ [●] lakhs
Out of which*:	
A. QIB Portion ^{(4) (5)}	Not more than [●] Equity Shares aggregating to ₹ [●] Lakhs
Of Which	
(a) Anchor Investor Portion	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(b) Net QIB Portion (assuming the Anchor Investor Portion is fully subscribed)	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
Of which:	
(i) Available for allocation to Mutual Funds only (5% of the QIB Portion (excluding Anchor Investor Portion))	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
(ii) Balance of QIB Portion for all QIBs including Mutual Funds	Upto [●] Equity Shares aggregating to ₹ [●] Lakhs
B. Non-Institutional Category	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
C. Retail Portion	Not Less than [●] Equity Shares aggregating to ₹ [●] Lakhs
Pre and post-Issue Equity Shares	
Equity Shares outstanding prior to the Issue	42,58,800 Equity Shares of face value of ₹10/- each
Equity Shares outstanding after the Issue	[●] Equity Shares of face value of ₹10/- each
Use of Net Proceeds	Please refer “ <i>Objects of the Issue</i> ” on page 79 for further information about the use of the Net Proceeds.

*Subject to finalisation of the Basis of Allotment. Number of shares may need to be adjusted for lot size upon determination of Issue price.

Notes:

- The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. This Issue is being made by our company in terms of Regulation of 229 (1) of SEBI ICDR Regulations read with Rule 19(2)(b)(i) of SCRR wherein not less than 25% of the post – issue paid up equity share capital of our company are being offered to the public for subscription.

2. The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on October 11, 2023 and by the Shareholder of our Company, vide a special resolution passed pursuant to Section 62(1)(c) of the Companies Act, 2013 at the Extra - Ordinary General Meeting held on January 30, 2024.
3. In the event of over-subscription, allotment shall be made on a proportionate basis, subject to valid Bids received at or above the Issue Price. Allocation to investors in all categories, except the Retail Portion, shall be made on a proportionate basis subject to valid bids received at or above the Issue Price. The allocation to each Retail Individual Investor shall not be less than the minimum Bid Lot, and subject to availability of Equity Shares in the Retail Portion, the remaining available Equity Shares, if any, shall be allocated on a proportionate basis.
4. The SEBI ICDR Regulations permit the issue of securities to the public through the Book Building Process, which states that, not less than 15 % of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Issue shall be available for allocation on a proportionate basis to Retail Individual Bidders and not more than 50% of the Net Issue shall be allotted on a proportionate basis to QIBs, subject to valid Bids being received at or above the Issue Price. Accordingly, we have allocated the Net Issue i.e. not more than 50% of the Net Issue to QIB and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Investors and not less than 15% of the Net Issue shall be available for allocation to Non-institutional bidders.
5. Subject to valid Bids being received at or above the Issue Price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.
6. Our Company in consultation with the Book Running Lead Manager, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations. One third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under subscription in the Anchor Investor Portion, the remaining Equity Shares shall be added to the QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allotment in the Mutual Fund Portion will be added to the Net QIB Portion and allocated proportionately to the QIB Bidders (other than Anchor Investors) in proportion to their Bids. For further details, please refer section titled “Issue Procedure” beginning on page 228 of this Draft Red Herring Prospectus.

For details, including grounds for rejection of Bids, refer to “Issue Structure” and “Issue Procedure” on page 224 and 228, respectively. For details of the terms of the Issue, see “Terms of the Issue” on page 215.

(The remainder of this page is intentionally left blank)

SUMMARY FINANCIAL INFORMATION

*The following tables provide the summary of financial information of our Company derived from the Restated Financial Information for the Financial Years ended March 31, 2024, 2023 and 2022. The Restated Financial Information referred to above is presented under the section titled “**Financial Information**” beginning on Page No. 168 of this Draft Red Herring Prospectus. The summary of financial information presented below should be read in conjunction with the Restated Financial Information, the notes thereto and the chapters titled “**Financial Information**” and “**Management’s Discussion and Analysis of Financial Position and Results of Operations**” beginning on Page Nos. 168 and 177, respectively of this Draft Red Herring Prospectus.*

(The remainder of this page is intentionally left blank)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES					
1)	Shareholders Funds				
	a. Share Capital	V	425.88	181.28	181.28
	b. Reserves & Surplus	VI	1,029.93	878.58	597.41
2)	Non - Current Liabilities				
	a. Long-term Borrowings	VII	41.03	104.03	135.46
	b. Deferred Tax Liability	VIII	44.66	41.03	39.22
	c. Long-term Provisions	IX	7.00	6.76	5.30
3)	Current Liabilities				
	a. Short Term Borrowings	X	186.31	147.16	235.92
	b. Trade Payables	XI			
	- Due to Micro and Small Enterprises		-	-	-
	- Due to Others		560.63	540.61	330.56
	c. Other Current liabilities	XII	107.18	17.30	73.77
	d. Short Term Provisions	XIII	96.46	72.69	23.87
TOTAL			2,499.08	1,989.44	1,622.79
ASSETS					
1)	Non Current Assets				
	a. Property, Plant & Equipment and Intangible Assets	#REF!			
	- Property, Plant & Equipment		674.00	611.56	642.60
	b. Deferred Tax Asset	VIII	-	-	-
	c. Long-term Loans & Advances	XV	320.38	134.47	99.99
	d. Other Non-current assets	XVI	37.09	37.05	40.32
2)	Current Assets				
	a. Inventories	XVII	731.15	656.88	340.86
	b. Trade Receivables	XVIII	573.72	456.84	415.75
	c. Cash and Bank balances	XIX	114.11	29.01	22.26
	d. Short term loan and advances	XX	48.63	63.63	61.01
TOTAL			2,499.08	1,989.44	1,622.79

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQIB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigeed DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd-
Shuchi
(Company Secretary)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
A	INCOME				
	Revenue from Operations	XXI	5,442.73	4,714.48	3,301.26
	Other Income	XXII	22.43	10.10	2.65
	Total Income (A)		5,465.16	4,724.58	3,303.91
B	EXPENDITURE				
	Cost of raw material consumed	XXIII	3,506.86	1,990.27	1,347.57
	Direct expenses	XXIV	257.24	432.42	383.33
	Purchase of Stock-in-Trade	XXV	1,027.01	1,653.03	1,107.63
	Changes in inventories of finished goods , work-in-progress and stock-in-trade	XXVI	(109.14)	(169.39)	(95.05)
	Employee benefits expense	XXVII	141.16	167.40	222.04
	Finance costs	XXVIII	30.40	43.19	34.30
	Depreciation and amortization expense	XXIX	43.76	38.37	37.58
	Other expenses	XXX	155.31	177.40	108.05
	Total Expenses (B)		5,052.60	4,332.69	3,145.45
C	Profit before tax		412.56	391.89	158.46
D	Tax Expense:				
	(i) Current tax	XXXVIII	111.98	108.91	41.45
	(ii) Deferred tax	VIII	3.63	1.81	3.56
	Total Expenses (D)		115.61	110.72	45.01
E	Profit for the year (C-D)		296.95	281.17	113.45
F	Earnings per share (Face value of ₹ 10/- each):				
	i. Basic		7.22	6.89	2.78
	ii. Diluted		7.22	6.89	2.78

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQIB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigree DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd/-
Shuchi
(Company Secretary)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	412.56	391.89	158.46
Adjustments for:			
Provision for gratuity	0.30	1.84	1.66
Interest income	(1.73)	(1.02)	(1.15)
Sundry balance Written back	(6.29)	-	-
(Gain) / Loss on Foreign exchange fluctuation	0.30	2.37	0.98
Finance cost	30.40	43.19	34.30
Profit on Sale of Assets	(0.21)	-	-
Depreciation and Amortisation expense	43.76	38.37	37.58
Operating Profit Before Working Capital Changes	479.09	476.64	231.83
Adjusted for (Increase)/Decrease in operating assets			
Long-Term Loans and advances	(185.91)	(34.48)	(17.89)
Inventories	(74.27)	(316.02)	(218.62)
Trade Receivables	(117.18)	(43.46)	140.28
Short Term Loans and advances	15.00	(2.62)	(5.70)
Other Assets	(0.77)	2.54	(11.04)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	26.31	210.05	(190.32)
Other Current Liabilities	89.88	(56.47)	49.30
Cash Generated From Operations Before Extra-Ordinary Items	232.15	236.18	(22.16)
Net Income Tax (paid)/ refunded	(88.27)	(60.47)	(35.87)
Net Cash Flow from/(used in) Operating Activities: (A)	143.88	175.71	(58.03)
Purchase of property, plant & equipment and intangible assets	(111.54)	(7.33)	(24.78)
Sale of property, plant & equipment	5.55	-	-
Interest income	1.73	1.02	1.15
Net Cash Flow from/(used in) Investing Activities: (B)	(104.26)	(6.31)	(23.63)
Cash Flow from Financing Activities:			
Proceeds /(Repayment) of Borrowings	(23.85)	(120.19)	117.63
Proceeds from Issue of Shares during the year	99.00	-	-
Finance Cost Paid	(30.40)	(43.19)	(34.30)
Net Cash Flow from/(used in) Financing Activities (C)	44.75	(163.38)	83.33
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	84.37	6.02	1.67
Cash & Cash Equivalents As At Beginning of the Year	7.88	1.86	0.19
Cash & Cash Equivalents As At End of the Year	92.25	7.88	1.86
Cash & Cash Equivalent Consist of :			
Cash-in-Hand	1.03	0.64	0.20
Balance in Current accounts	87.68	7.24	1.66
Balance in Cash Credit accounts	3.54	-	-
Total	92.25	7.88	1.86

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

24568937BKIQB7900
Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigee DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd/-
Shuchi
(Company Secretary)

GENERAL INFORMATION

Our Company was incorporated as ‘Sri gee Enterprises Private Limited’, a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to ‘Sri gee DLM Private Limited’ and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to ‘Sri gee DLM Limited’ and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U32109UP2005PLC031105.

For further details including details of change in registered office of our Company, please refer to chapter titled “History and Certain Corporate Matters” beginning on page 142 of this Draft Red Herring Prospectus.

COMPANY REGISTRATION NUMBER AND CORPORATE IDENTIFICATION NUMBER

The Registration Number and Corporate Identity Number of our Company are as follow:

Corporate Identity Number: U32109UP2005PLC031105

Company Registration Number: 031105

REGISTERED OFFICE OF OUR COMPANY

SRIGEE DLM LIMITED

Plot No. 434, Udyog Kendra 2, Ecotech 3,
Greater Noida - 201306, Uttar Pradesh, India

Telephone No.: +91 9911786252

E-mail: compliance@sri gee.com

Website: www.sri gee.com

CIN: U32109UP2005PLC031105

REGISTRAR OF COMPANIES

Our Company is registered with the Registrar of Companies, Kanpur, situated at the following address:

Registrar of Companies
37/17, Westcott Buidling, the Mall,
Kanpur-208001 Uttar Pradesh

Email id: roc.kanpur@mca.gov.in

Website: www.mca.gov.in

BOARD OF DIRECTORS OF OUR COMPANY

The following table sets out the details of our Board as on the date of this Draft Red Herring Prospectus:

Sr. No.	Name	Designation	DIN	Address
1.	Shashi Kant Singh	Managing Director	00775112	9C, Hig Flats, Green View Apartment, Sector 99, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301
2.	Suchitra Singh	Whole-Time Director and Chief Financial Officer	08586042	9C, Hig Flats, Green View Apartment, Sector 99, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301
3.	Suresh Kumar Singh	Whole - Time Director	07941793	174, Pocket P2, Greenwood Government Officers Society, Phase -1, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh - 201308
4.	Mukti Chowdhary	Independent Director	10327945	Flat No. 20A, Mansarovar Apartment, Sector-61, Gautam Buddha Nagar, Noida, - 201301, Uttar Pradesh, India

Sr. No.	Name	Designation	DIN	Address
5.	Randhir Singh	Chairman and Non – Executive Director	03061147	Post – Bigahana, Bigahani, Allahabad, Sirsa, Uttar Pradesh – 212305
6.	Navin Chandra	Independent Director	10329947	Flat no. 510, Tower 2C, Near Colambia Asia Hospital, Golflinks Landcraft, NH 24, Ghaziabad – 201002, Uttar Pradesh

For detailed profile of our Board of Directors, please refer to the chapter titled “*Our Management*” on page 146 of this Draft Red Herring Prospectus.

COMPANY SECRETARY AND COMPLIANCE OFFICER

Shuchi

Srige DLM Limited
Plot No. 434, Udyog Kendra 2, Ecotech 3,
Greater Noida - 201306, Uttar Pradesh, India
Telephone No.: +91 9911786252
E-mail: compliance@srige.com

Chief Financial Officer

Suchitra Singh

Srige DLM Limited
Plot No. 434, Udyog Kendra 2, Ecotech 3,
Greater Noida - 201306, Uttar Pradesh, India
Telephone No.: +91 83681 11085
E-mail: info@srige.com

INVESTOR GRIEVANCES

Investors can contact the Company Secretary and Compliance Officer, the BRLM or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems, such as non-receipt of letters of Allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt of funds by electronic mode.

All grievances relating to the issue other than the Anchor Investors may be addressed to the Registrar to the Issue with a copy to the relevant Designated Intermediary with whom the ASBA Form was submitted. The Bidders should give full details such as name of the sole or first Bidder, ASBA Form number, Bidder DP ID, Client ID, PAN, date of the ASBA Form, details of UPI IDs (if applicable), address of the Bidder, number of Equity Shares applied for and the name and address of the Designated Intermediary where the ASBA Form was submitted by the ASBA Bidder.

Further, the investors shall also enclose the Acknowledgment Slip from the Designated Intermediaries in addition to the documents/information mentioned hereinabove.

All grievances relating to the Anchor Investors may be addressed to the BRLM, giving full details such as name of the sole or first Bidder, Bid cum Application Form number, Bidders DP ID, Client ID, PAN, date of the Anchor Investor Application Form, address of the Bidder, number of Equity Shares applied for, Bid Amount paid on submission of the Anchor Investor Application Form.

For all Issue related queries and for redressal of complaints, investors may also write to the Book Running Lead Manager.

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE OF OUR COMPANY

BOOK RUNNING LEAD MANAGER

GYR Capital Advisors Private Limited
428, Gala Empire, Near JB Tower,
Drive in Road, Thaltej,
Ahemdabad-380 054,
Gujarat, India.

Telephone: +91 8777564648
Email ID: info@gyrcapitaladvisors.com
Website: www.gyrcapitaladvisors.com
Investor Grievance E-mail: investors@gyrcapitaladvisors.com
Contact Person: Mohit Baid
SEBI Registration Number: INM000012810
CIN: U67200GJ2017PTC096908

LEGAL ADVISOR TO THE ISSUE

Vidhigya Associates, Advocates
501, 5th Floor, Jeevan Sahakar Building
Sir P M Road, Homji Street
Fort, Mumbai - 400 001
Tel No: +91 8424030160
Email: rahul@vidhigyaassociates.com
Contact Person: Rahul Pandey

REGISTRAR TO THE ISSUE

BIGSHARE SERVICES PRIVATE LIMITED
Office no. S6-2, 6th Floor, Pinnacle Business Park,
Next to Ahura Centre, Mahakali Caves Road,
Andheri East, Mumbai-400 093, Maharashtra, India.
Tel: +91 022 6263 8200
Fax: +91 022 6263 8280
Email: ipo@bigshareonline.com
Website: www.bigshareonline.com
Investor Grievance Email: investor@bigshareonline.com
Contact Person: Mr. Vinayak Morbale
SEBI Registration Number: INR000001385

STATUTORY AND PEER REVIEW AUDITOR OF OUR COMPANY

M/s A M G K & Associates
Chartered Accountants
A-1/793, Raja Garden, Sector 19, Faridabad – 121002
E-mail: carupeshk@gmail.com
Telephone: +91 9560807832
Contact Person: Rupesh Kumar Singh
Membership No.: 568937
Peer Review Certificate No.: 016141
Firm registration number: 005237N

Banker(s) to the Issue*

[•]

Refund Bank(s)*

[•]

Sponsor Bank*

[•]

Syndicate Members*

[•]

**The Banker to the Issue, Refund Bank, Sponsor Bank and Syndicate Member shall be appointed prior to filing of the Red Herring Prospectus with the RoC.*

Bankers to our Company

ICICI Bank Limited

S-4, Gamma 1 Shopping Complex, Greater Noida – 201306

Contact Person: Nitika Bansal

Telephone: 9650097465

Fax: N.A.

Email: nitika.mittal@icicibank.com

Website: www.icicibank.com

CIN: L65190GJ1994PLC021012

DESIGNATED INTERMEDIARIES

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided at the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For details on Designated Branches of SCSBs collecting the Application Forms, refer to the website of the SEBI <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated September 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>) respectively, as updated from time to time.

SCSBs enabled for UPI Mechanism

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated September 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, Retail Individual Investors Applying using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40>) and updated from time to time. A list of SCSBs and mobile applications, which are live for applying in public issues using UPI mechanism is provided as 'Annexure A' for the SEBI circular number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, as amended.

Registered Brokers

Individuals or companies registered with SEBI as "Trading Members"(except Syndicate/ Sub-Syndicate Members) who hold valid membership of either BSE or NSE having right to trade in stocks listed on Stock Exchanges, through which investors can buy or sell securities listed on stock exchanges, a list of which is available on <https://www.bseindia.com/members/MembershipDirectory.aspx>

Registrar and Share Transfer Agent

The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the website of BSE Limited at www.bseindia.com/products/content/equities/ipos/asba_procedures.htm as updated from time to time.

Collecting Depository Participants

The list of the Collecting Depository Participants (CDPs) eligible to accept Application Forms at the Designated CDP Locations, including details such as name and contact details, are provided at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=19> for NSDL CDPs and at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=18> for CDSL CDPs, as updated from time to time. The list of branches of the SCSBs named by the respective SCSBs to receive deposits of the Bid cum Application Forms from the Designated Intermediaries will be available on the website of the SEBI (www.sebi.gov.in) and updated from time to time.

IPO GRADING

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 there is no requirement of appointing an IPO Grading agency.

CREDIT RATING

As this is an Issue of Equity Shares, credit rating is not required.

GREEN SHOE OPTION

No Green Shoe Option is applicable for this Issue.

BROKERS TO THE ISSUE

All members of the recognized stock exchanges would be eligible to act as Brokers to the Issue.

DEBENTURE TRUSTEES

As this is an Issue of Equity Shares, the appointment of Debenture trustees is not required.

MONITORING AGENCY

As the Net Proceeds of the Issue will be less than ₹10,000 lacs, under the SEBI ICDR Regulations, it is not required that a monitoring agency be appointed by our Company.

APPRAISING ENTITY

None of the objects for which the Net Proceeds will be utilised have been appraised by any agency.

EXPERT OPINION

Except as stated below, our Company has not obtained any expert opinions:

Our Company has received written consent dated September 17, 2024 from the Statutory and Peer Review Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated September 16, 2024 on our restated financial information; and (ii) its report dated September 17, 2024 on the statement of special tax benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

STATEMENT OF INTER-SE ALLOCATION OF RESPONSIBILITIES

GYR Capital Advisors Private Limited being the sole Book Running Lead Manager will be responsible for all the responsibilities related to co-ordination and other activities in relation to the Issue. Hence, a statement of inter se allocation of responsibilities is not required.

FILING

The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Offer Document in terms of Regulation 246 (2) of SEBI ICDR Regulations. However, pursuant to sub regulation (5) of Regulation 246 of the SEBI ICDR Regulations, a copy of Red Herring Prospectus shall be furnished to the Board. Pursuant to SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of the Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>. Further, a copy of the Red Herring Prospectus, will be filed with the SME Platform of BSE, where the Equity Shares are proposed to be listed.

A copy of the Red Herring Prospectus, Prospectus along with the material contracts and documents will also be filed with the RoC under Section 26 and Section 32 of the Companies Act, 2013 and through the electronic portal at <http://www.mca.gov.in/mcafoportal/loginvalidateuser.do>.

CHANGES IN AUDITORS

Except as stated below, there has been no change in the Auditors of our Company during the last three years preceding the date of this Draft Red Herring Prospectus:

Name of Auditor	Date of Change	Reason for change
M/s A M G K & Associates Chartered Accountants A-1/793, Raja Garden, Sector 19, Faridabad – 121002 E-mail: carupeshk@gmail.com Firm registration number: 005237N	August 22, 2024	Due to resignation of previous auditor
SAHNI BANSAL & ASSOCIATES Chartered Accountants 113/10, First Floor, Navyug Market, Ghaziabad - 201001 E-mail: sahnibansalca@yahoo.co.in Firm registration number: 514470C	August 17, 2024	Resignation due to medical grounds
SAHNI BANSAL & ASSOCIATES Chartered Accountants 113/10, First Floor, Navyug Market, Ghaziabad - 201001 E-mail: sahnibansalca@yahoo.co.in Firm registration number: 514470C	September 04, 2023	Auditor appointed in case of casual vacancy
MANISH PANDEY & ASSOCIATES Chartered Accountants B-102, Sector-6, Noida, Uttar Pradesh-UP - 201301 Email: amanishpandey@hotmail.com Firm registration number: 019807C	August 21, 2023	Resignation due to pre-occupation
MANISH PANDEY & ASSOCIATES Chartered Accountants B-102, Sector-6, Noida, Uttar Pradesh-UP - 201301 Email: amanishpandey@hotmail.com Firm registration number: 019807C	September 09, 2022	Appointment as Statutory Auditor

BOOK BUILDING PROCESS

Book Building, with reference to the Offer, refers to the process of collection of Bids on the basis of the Red Herring Prospectus within the Price Band. The Price Band shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process and advertised in all editions of the English national newspaper, all editions of Hindi national newspaper at least two working days prior to the Bid/Offer Opening date. The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager in accordance with the Book Building Process after the Bid/Offer Closing Date.

Principal parties involved in the Book Building Process are-

- Our Company;
- The Book Running Lead Manager, in this case being GYR Capital Advisors Private Limited;
- The Syndicate Member(s) who are intermediaries registered with SEBI / registered as brokers with BSE Limited and eligible to act as Underwriters. The Syndicate Member(s) will be appointed by the Book Running Lead Manager;
- The Registrar to the Offer;
- The Escrow Collection Banks/ Bankers to the Offer and
- The Designated Intermediaries and Sponsor bank

The SEBI ICDR Regulations have permitted the Offer of securities to the public through the Book Building Process, wherein allocation to the public shall be made as per Regulation 253 of the SEBI ICDR Regulations.

The Offer is being made through the Book Building Process wherein 50% of the Net Offer shall be available for allocation on a proportionate basis to QIBs, provided that our Company may in consultation with the BRLM allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI (ICDR) Regulations (the “Anchor Investor Portion”), out of which one third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Issue Price. 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Issue Price.

Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35 % of the Net Offer shall be available for allocation to Retail Individual Bidders, in accordance with the SEBI Regulations, subject to valid Bids being received at or above the Issue Price.

All potential Bidders may participate in the Offer through an ASBA process by providing details of their respective bank account which will be blocked by the SCSBs. All Bidders are mandatorily required to utilize the ASBA process to participate in the Offer. Under-subscription if any, in any category, except in the QIB Category, would be allowed to be met with spill over from any other category or a combination of categories at the discretion of our Company in consultation with the BRLM and the Designated Stock Exchange.

All Bidders, other than Anchor Investors are mandatorily required to use the ASBA process by providing the details of their respective ASBA Account in which the corresponding Bid Amount will be blocked by the SCSBs or, in the case of UPI Bidders, by using the UPI Mechanism. Anchor Investors are not permitted to participate in the Offer through the ASBA process.

In accordance with the SEBI ICDR Regulations, QIB and Non-Institutional Bidders are not allowed to withdraw or lower the size of their Bids (in terms of the quantity of the Equity Shares or the Bid Amount) at any stage. Anchor Investors are not allowed to revise and withdraw their Bids after the Anchor Investor Bidding Date. Retail Individual Bidders can revise their Bids during the Bid/Issue Period and withdraw their Bids until the Bid/Issue Closing Date.

Subject to valid Bids being received at or above the Issue Price, allocation to all categories in the Net Offer, shall be made on a proportionate basis, except for Retail Portion where allotment to each Retail Individual Bidders shall not be less than the minimum bid lot, subject to availability of Equity Shares in Retail Portion, and the remaining available Equity Shares, if any, shall be allotted on a proportionate basis. Under – subscription, if any, in any category, would be allowed to be met with spill – over from any other category or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and the Stock Exchange. However, under – subscription, if any, in the QIB Portion will not be allowed to be met with spill over from other categories or a combination of categories.

In terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Offer shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Offer may use either Application Supported by Blocked Amount (ASBA) facility for making application or also can use UPI as a payment mechanism with Application Supported by Blocked Amount for making application. For details in this regards, specific attention is invited to the chapter titled “Issue Procedure” beginning on page 228 of the Draft Red Herring Prospectus.

The process of Book Building under the SEBI ICDR Regulations is subject to change from time to time and the investors are advised to make their own judgment about investment through this process prior to making a Bid or application in the Issue.

For further details on the method and procedure for Bidding, please see section entitled “Issue Procedure” on page 228 of this Draft Red Herring Prospectus.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Offer the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Company in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Offer Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Steps to be taken by the Bidders for Bidding:

- Check eligibility for making a Bid (see section titled “Issue Procedure” on page 228 of this Draft Red Herring Prospectus);
- Ensure that you have a demat account and the demat account details are correctly mentioned in the Bid cum Application Form;
- Ensure correctness of your PAN, DP ID and Client ID mentioned in the Bid cum Application Form. Based on these parameters, the Registrar to the Offer will obtain the Demographic Details of the Bidders from the Depositories.
- Except for Bids on behalf of the Central or State Government officials, residents of Sikkim and the officials appointed by the courts, who may be exempt from specifying their PAN for transacting in the securities market, for Bids of all values ensure that you have mentioned your PAN allotted under the Income Tax Act in the Bid cum Application Form. The exemption for Central or State Governments and officials appointed by the courts and for investors residing in Sikkim is subject to the Depository Participant’s verification of the veracity of such claims of the investors by collecting sufficient documentary evidence in support of their claims.
- Ensure that the Bid cum Application Form is duly completed as per instructions given in this Draft Red Herring Prospectus and in the Bid cum Application Form;

Bid/ Issue Program:

Event	Indicative Dates
Anchor Investor Portion Offer Opens/Close*	[●]
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

**Our Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date.*

The above timetable is indicative and does not constitute any obligation on our Company or the Book Running Lead Manager. Whilst our Company shall ensure that all steps for the completion of the necessary formalities for the listing and the commencement of trading of the Equity Shares on the Stock Exchange are taken within 3 Working Days of the Bid/Issue Closing Date, the timetable may change due to various factors, such as extension of the Bid/ Issue Period by our Company, revision of the Price Band or any delays in receiving the final listing and trading approval from the Stock Exchange. The Commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws. SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the requirement of 6 working days (T+6 days); ‘T’ being issue closing date. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023.

Our Company close this Issue within three (03) working days, in accordance with the timeline provided under the aforementioned circular.

Bid Cum Application Forms and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (IST) during the Issue Period (except for the Bid/Issue Closing Date). On the Bid/ Issue Closing Date, the Bid Cum Application Forms will be accepted only between 10.00 a.m. to 3.00 p.m. (IST) for retail and non-retail Bidders. The time for applying for Retail Individual Applicant on Bid/ Issue Closing Date maybe extended in consultation with the BRLM, RTA and BSE Limited SME taking into account the total number of applications received up to the closure of timings.

Due to the limitation of time available for uploading the Bid Cum Application Forms on the Bid/ Issue Closing Date, Bidders are advised to submit their applications one (1) day prior to the Bid/ Issue Closing Date and, in any case, not later than 3.00 p.m. (IST) on the Bid/ Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is IST. Bidders are cautioned that, in the event a large number of Bid Cum Application Forms are received on the Bid/Issue Closing Date, as is typically experienced in public Issue, some Bid Cum Application Forms may not get uploaded due to the lack of sufficient time. Such Bid Cum Application Forms that cannot be uploaded will not be considered for allocation under this Issue. Applications will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holidays). Neither our Company nor the BRLM is liable for any failure in uploading the Bid Cum Application Forms due to faults in any software/hardware system or otherwise.

In accordance with SEBI ICDR Regulations, QIBs and Non-Institutional Applicants are not allowed to withdraw or lower the size of their Application (in terms of the quantity of the Equity Shares or the Application amount) at any stage. Retail Individual Applicants can revise or withdraw their Bid Cum Application Forms prior to the Bid/ Issue Closing Date. Allocation to Retail Individual Applicants, in this Issue will be on a proportionate basis.

In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid Cum Application Form, for a particular Applicant, the details as per the file received from Stock Exchange may be taken as the final data for the purpose of Allotment. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical or electronic Bid Cum Application Form, for a particular ASBA Applicant, the Registrar to the Issue shall ask the relevant SCSBs / RTAs / DPs / stock brokers, as the case may be, for the rectified data.

WITHDRAWAL OF THE ISSUE

Our Company in consultation with the BRLM, reserve the right not to proceed with the Issue at any time before the Bid/Issue Opening Date without assigning any reason thereof.

If our Company withdraw the Issue any time after the Issue Opening Date but before the allotment of Equity Shares, a public notice within 2 (two) working days of the Issue Closing Date, providing reasons for not proceeding with the Issue shall be issued by our Company. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. The BRLM, through the Registrar to the Issue, will instruct the SCSBs to unblock the ASBA Accounts within 1 (one) working Day from the day of receipt of such instruction.

If our Company withdraw the Issue after the Bid/Issue Closing Date and subsequently decides to proceed with an Issue of the Equity Shares, our Company will have to file a fresh Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange with respect to the Equity Shares Issued through the Prospectus, which our Company will apply for only after Allotment;

UNDERWRITING AGREEMENT

The Company and the Book Running Lead Manager to the Issue hereby confirm that the Issue will be 100% Underwritten by the Underwriters [•].

Prior to the filing of the Red Herring Prospectus or Prospectus with the RoC, as applicable our Company will enter into an Underwriting Agreement with the Underwriters for the Equity Shares proposed to be offered through the Issue. Pursuant to the terms of the Underwriting Agreement dated [•] entered into by Company, Underwriters, the obligations of the Underwriters are subject to certain conditions specified therein. The Details of the Underwriting commitments are as under:

Details of the Underwriters	No. of shares underwritten*	Amount Underwritten (₹ in Lakh)	% of the total Issue Size Underwritten
[●]	[●]	[●]	[●]

*Includes [●] Equity shares of ₹10.00 each for cash of ₹ [●]/- the Market Maker Reservation Portion which are to be subscribed by the Market Maker in its own account in order to claim compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations, as amended.

In the opinion of our Board of Directors (based on a certificate given by the Underwriter), the resources of the above-mentioned Underwriter is sufficient to enable it to discharge its underwriting obligation in full. The above-mentioned Underwriter is registered with SEBI under Section 12(1) of the SEBI Act and registered as brokers with the Stock Exchanges.

DETAILS OF MARKET MAKING ARRANGEMENT FOR THE ISSUE

Our Company has entered into a Market Making Agreement dated [●] with the following Market Maker for fulfilling the Market Making obligations under this Issue:

Name, address, telephone number, Facsimile and email addresses of the Market Maker	Number of Equity Shares reserve for Market Maker	Amount (In Lakhs)	% of the total Issue size for Market Maker
[●]	[●]	[●]	[●]

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Book Running Lead Manager and the Market Maker (duly registered with BSE Limited to fulfil the obligations of Market Making) dated [●] to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares offered in this Issuer.

[●], registered with SME Platform of BSE Limited will act as the Market Maker and has agreed to receive or deliver of the specified securities in the market making process for a period of three years from the date of listing of our Equity Shares or for a period as may be notified by any amendment to SEBI ICDR Regulations.

The Market Maker shall fulfil the applicable obligations and conditions as specified in the SEBI ICDR Regulations, as amended from time to time and the circulars issued by BSE Limited and SEBI in this matter from time to time.

Following is a summary of the key details pertaining to the Market Making Arrangement:

1. The Market Maker shall be required to provide a 2-way quote for 75% of the time in a day. The same shall be monitored by the Stock Exchange. Further, the Market Maker shall inform the Stock Exchange in advance for each and every black out period when the quotes are not being offered by the Market Maker.
2. The minimum depth of the quote shall be ₹ 1,00,000. However, the Investors with holdings of value less than ₹ 1,00,000 shall be allowed to offer their holding to the Market Maker in that scrip provided that he sells his entire holding in that scrip in one lot along with a declaration to the effect to the selling broker.
3. Execution of the order at the quoted price and quantity must be guaranteed by the Market Maker, for the quotes given by him.
4. After a period of three (3) months from the market making period, the market maker would be exempted to provide quote if the Shares of market maker in our Company reaches to 25% of Issue Size (Including the [●] Equity Shares ought to be allotted under this Issue). Any Equity Shares allotted to Market Maker under this Issue over and above [●] Equity Shares would not be taken in to consideration of computing the threshold of 25% of Issue Size. As soon as the Shares of market maker in our Company reduce to 24% of Issue Size, the market maker will resume providing 2-way quotes.
5. There shall be no exemption/threshold on downside. However, in the event the Market Maker exhausts his inventory through market making process, BSE Limited may intimate the same to SEBI after due verification.
6. There would not be more than five Market Maker for the Company's Equity Shares at any point of time and the Market Maker may compete with other Market Maker for better quotes to the investors.

7. On the first day of the listing, there will be pre-opening session (call auction) and there after the trading will happen as per the equity market hours. The circuits will apply from the first day of the listing on the discovered price during the pre-open call auction. In case equilibrium price is not discovered the price band in the normal trading session shall be based on Issue price.
8. The Market Maker may also be present in the opening call auction, but there is no obligation on him to do so.
9. There will be special circumstances under which the Market Maker may be allowed to withdraw temporarily / fully from the market – for instance due to system problems, any other problems. All controllable reasons require prior approval from the Exchange, while force-majeure will be applicable for non-controllable reasons. The decision of the Exchange for deciding controllable and non-controllable reasons would be final.
10. The Market Maker shall have the right to terminate said arrangement by giving one month notice or on mutually acceptable terms to the Lead Managers, who shall then be responsible to appoint a replacement Market Maker.

In case of termination of the above mentioned Market Making agreement prior to the completion of the compulsory Market Making period, it shall be the responsibility of the Book Running Lead Manager to arrange for another Market Maker(s) in replacement during the term of the notice period being served by the Market Maker but prior to the date of releasing the existing Market Maker from its duties in order to ensure compliance with the requirements of Regulation 261 of the SEBI (ICDR) Regulations. Further the Company and the Book Running Lead Manager reserve the right to appoint other Market Maker(s) either as a replacement of the current Market Maker or as an additional Market Maker subject to the total number of Designated Market Makers does not exceed 5 (five) or as specified by the relevant laws and regulations applicable at that particular point of time.

11. **Risk containment measures and monitoring for Market Maker:** SME Platform of BSE Limited will have all margins which are applicable on the BSE Limited Main Board viz., Mark-to-Market, Value-At-Risk (VAR) Margin, Extreme Loss Margin, Special Margins and Base Minimum Capital etc. BSE Limited can impose any other margins as deemed necessary from time-to-time.
12. **Punitive Action in case of default by Market Maker:** SME Platform of BSE Limited will monitor the obligations on a real time basis and punitive action will be initiated for any exceptions and / or non-compliances. Penalties / fines may be imposed by the Exchange on the Market Maker, in case he is not able to provide the desired liquidity in a particular security as per the specified guidelines. These penalties / fines will be set by the Exchange from time to time. The Exchange will impose a penalty on the Market Maker in case he is not present in the market (offering two-way quotes) for at least 75% of the time. The nature of the penalty will be monetary as well as suspension in market making activities / trading membership.
13. The Department of Surveillance and Supervision of the Exchange would decide and publish the penalties / fines / suspension for any type of misconduct / manipulation / other irregularities by the Market Maker from time to time.
14. Price Band and Spreads: SEBI Circular bearing reference no: CIR/MRD/DP/ 02/2012 dated January 20, 2012, has laid down that for Issue size up to ₹ 250 crores, the applicable price bands for the first day shall be:
 - a. In case equilibrium price is discovered in the Call Auction, the price band in the normal trading session shall be 5% of the equilibrium price.
 - b. In case equilibrium price is not discovered in the Call Auction, the price band in the normal trading session shall be 5% of the Issue price.
15. Additionally, the securities of the Company will be placed in SPOS and would remain in Trade for Trade settlement for first 10 days from commencement of trading. The following spread will be applicable on the SME platform.

S. No.	Market Price Slab (in Rs.)	Proposed Spread (in % to sale price)
1.	Up to 50	9
2.	50 to 75	8
3.	75 to 100	6
4.	Above 100	5

All the above mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

16. Pursuant to SEBI Circular number CIR/MRD/DSA/31/2012 dated November 27, 2012, limits on the upper side for market makers during market making process has been made applicable, based on the Issue size and as follows:

Issue Size	Buy quote exemption threshold (including mandatory initial inventory of 5% of the Issue size)	Re-Entry threshold for buy quote (including mandatory initial inventory of 5% of the Issue size)
Upto ₹20 Crore	25%	24%
₹20 Crore to ₹50 Crore	20%	19%
₹50 Crore to ₹80 Crore	15%	14%
Above ₹80 Crore	12%	11%

All the above mentioned conditions and systems regarding the Market Making Arrangement are subject to change based on changes or additional regulations and guidelines from SEBI and Stock Exchange from time to time.

(The remainder of this page is intentionally left blank)

CAPITAL STRUCTURE

The share capital of our Company as on date of this Draft Red Herring Prospectus is set forth below:

(₹ in lakhs, except share data)

		Aggregate value at face value	Aggregate value at Issue Price*
A	Authorized Share Capital		
	60,00,000 Equity Shares having face value of ₹ 10/- each	6,00,00,000	-
	TOTAL	6,00,00,000	
B	Issued, Subscribed And Paid-Up Share Capital Before The Issue		
	42,58,800 Equity Shares having face value of ₹ 10/- each	4,25,88,000	-
C	Present Issue in terms of this Draft Prospectus⁽¹⁾		
	Issue of up to 17,15,000 Equity Shares of ₹ 10/- each at a price of ₹ [●] per Equity Share.	[●]	[●]
	<i>Which comprises of</i>		
	Reservation for Market Maker Portion Upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share reserved as Market Maker Portion	[●]	[●]
	Net Issue to Public Net Issue to Public of upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share to the Public	[●]	[●]
	Net Issue to Public consists of		
	Upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share will be available for allocation for Investors investing amount up to ₹ 2.00 Lakhs	[●]	[●]
	Upto [●] Equity Shares of ₹ 10/- each at an Issue Price of ₹ [●] per Equity Share will be available for allocation for Investors investing amount above ₹ 2.00 Lakhs (Non-Retail Portion)	[●]	[●]
D	Issued, Subscribed And Paid-Up Capital After The Issue		
	[●] Equity Shares of face value of ₹ 10 each	[●]	[●]
E	Securities Premium Account		
	Before the Issue (as on date of this Draft Red Herring Prospectus)	81.00	
	After the Issue		[●]

⁽¹⁾ The present Issue has been authorized pursuant to a resolution of our Board dated October 11, 2023 and a special resolution of our Shareholders at an Extra-Ordinary General Meeting dated January 30, 2024 under Section 62(1)(c) of the Companies Act, 2013.

CLASSES OF SHARES

Our Company has only one class of share capital i.e. Equity Shares of face value of ₹ 10/- each only. All the issued Equity Shares are fully paid-up. Our Company has no outstanding convertible instruments as on the date of this Draft Red Herring Prospectus.

NOTES TO THE CAPITAL STRUCTURE

1. Details of changes in Authorized Share Capital of our Company since incorporation

The initial authorised capital of our Company was ₹ 25,00,000/- (Rupees Twenty Five lakhs only) divided into 25,000

Equity Shares of ₹ 100/- each. Further, the authorised share capital of our Company has been altered in the manner set forth below:

Date of Shareholder's Meeting	Particulars of Change		AGM/EGM
	From	To	
May 15, 2009	₹ 25,00,000 divided into 25,000 Equity Shares of ₹ 100 each	₹ 50,00,000 divided into 50,000 Equity Shares of ₹ 100 each	EGM
December 29, 2010	₹ 50,00,000 divided into 50,000 Equity Shares of ₹ 100 each	₹ 1,00,00,000 divided into 1,00,000 Equity Shares of ₹ 100 each	EGM
May 01, 2014	₹ 1,00,00,000 divided into 1,00,000 Equity Shares of ₹ 100 each	₹ 1,50,00,000 divided into 1,50,000 Equity Shares of ₹ 100 each	EGM
June 23, 2017	₹ 1,50,00,000 divided into 1,50,000 Equity Shares of ₹ 100 each	₹ 2,00,00,000 divided into 2,00,000 Equity Shares of ₹ 100 each	EGM
March 15, 2018	₹ 2,00,00,000 divided into 2,00,000 Equity Shares of ₹ 100 each	₹ 3,00,00,000 divided into 3,00,000 Equity Shares of ₹ 100 each	EGM
September 12, 2023	₹ 3,00,00,000 divided into 3,00,000 Equity Shares of ₹ 100 each	₹ 6,00,00,000 divided into 6,00,000 Equity Shares of ₹ 100 each	EGM

2. History of Paid up Equity Share Capital our Company:

The following table sets forth details of the history of paid-up Equity Share capital of our Company:

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative paid - up Capital (₹)
On Incorporation*	7,500	100	100	Cash	Subscription to Memorandum of Association ⁽¹⁾	7,500	7,50,000
March 31, 2008	12,150	100	100	Cash	Further Allotment ⁽²⁾	19,650	19,65,000
March 31, 2009	4,300	100	100	Cash	Further Allotment ⁽³⁾	23,950	23,95,000
March 31, 2010	11,880	100	100	Cash	Further Allotment ⁽⁴⁾	35,830	35,83,000
March 03, 2012	17,550	100	100	Cash	Further Allotment ⁽⁵⁾	53,380	53,38,000
March 30, 2013	11,950	100	100	Cash	Further Allotment ⁽⁶⁾	65,330	65,33,000
March 31, 2014	31,450	100	100	Cash	Further Allotment ⁽⁷⁾	96,780	96,78,000
March 31, 2015	14,800	100	100	Cash	Further Allotment ⁽⁸⁾	1,11,580	1,11,58,000
May 16, 2015	17,800	100	100	Cash	Further Allotment ⁽⁹⁾	1,29,380	1,29,38,000
October 10, 2016	16,900	100	100	Cash	Further Allotment ⁽¹⁰⁾	1,46,280	1,46,28,000
November 30, 2017	35,000	100	100	Cash	Rights Issue ⁽¹¹⁾	1,81,280	1,81,28,000
October 10, 2023	22,66,000	10	Nil	Consideration other than Cash	Bonus Issue ⁽¹²⁾	40,78,800	4,07,88,000
January 22, 2024	1,80,000	10	55	Cash	Preferential	42,58,800	4,25,88,000

Date of Allotment	No. of Equity Shares	Face value (₹)	Issue Price (₹)	Nature of consideration	Nature of Allotment	Cumulative number of Equity Shares	Cumulative paid-up Capital (₹)
					Issue ⁽¹³⁾		

*Our Company was incorporated on December 20, 2005.

- (1) Subscription of to the MOA for the total of 7500 Equity Shares by Santosh Kumar Singh (500 Equity Shares), Virendra Kumar Singh (2,000 Equity Shares), Ranno Kumari Yadav (2,000 Equity Shares), Shashi Kant Singh (2,000 Equity Shares), Neeta Khanna(1,000 Equity Shares).
- (2) Further Allotment of Equity Shares to Prakash Chandra Singh(2000 Equity Shares), Randhir Singh(1000 Equity Shares), Ripu Daman Singh (2000 Equity Shares), Santosh Kumar Singh(2000 Equity Shares), Sarita Singh(1000 Equity Shares), Shashi Kant Singh(1100 Equity Shares), Rant Deo Singh(2050 Equity Shares), Sunil Kumar Singh(1000 Equity Shares).
- (3) Further Allotment of Equity Shares to Randhir Singh (1000 Equity Shares), Ripu Daman Singh (1750 Equity Shares), Sarita Singh (1000 Equity Shares), Rant Deo Singh (550 Equity Shares).
- (4) Further Allotment of Equity Shares to Abhishek Kumar(900 Equity Shares), Amar Singh(900 Equity Shares), Bharat Prasad Uttam (900 Equity Shares), Bhupendra Prasad Singh (900 Equity Shares), Prakash Chandra Singh(1,000 Equity Shares), Ramesh Kumar Singh(900 Equity Shares), Ram Manohar Singh (900 Equity Shares), Rant Deo Singh (1,000 Equity Shares), Ripu Daman Singh (900 Equity Shares), Santosh Kumar Yadav (880 Equity Shares), Shashi Kant Singh (1800 Equity Shares), Sneh Deep Pandey (900 Equity Shares).
- (5) Further Allotment of Equity Shares to Abhishek Sinha(900 Equity Shares), Manju Singh(2,000 Equity Shares), Ram Namo Katiyar(1,000 Equity Shares), Swasti Pandey(1,000 Equity Shares), VP Singh(1,000 Equity Shares), Prakash Chandra Singh(2,000 Equity Shares), Randhir Singh (2,000 Equity Shares), Rant Deo Singh (1,000 Equity Shares), R.C. Pandey(1,000 Equity Shares), Ripu Daman Singh(1,000 Equity Shares), Sarita Singh (2,000 Equity Shares), Shashi Kant Singh (300 Equity Shares), Shiv Singh (1,000 Equity Shares), Vikas Yadav (1,350 Equity Shares).
- (6) Further Allotment of Equity Shares to Randhir Singh(1,000 Equity Shares), Ripu Daman Singh(1,000 Equity Shares), Sarita Singh(1,000 Equity Shares), Rant Deo Singh(1,000 Equity Shares), Prakash Chandra Singh(1,000 Equity Shares), Bharat Prasad Uttam(500 Equity Shares), Santosh Kumar Yadav(900 Equity Shares), Sneh Deep Pandey(900 Equity Shares), Asha Singh(500 Equity Shares), Manju Singh (1,000 Equity Shares), Swasti Pandey(900 Equity Shares), Sri Shiv Singh(500 Equity Shares), Vikas Yadav(850 Equity Shares), Swadha Pandey(900 Equity Shares).
- (7) Further Allotment of Equity Shares to Prakash Chandra Singh (1,000 Equity Shares), Randhir Singh (1,000 Equity Shares), Sarita Singh (1,000 Equity Shares), Vikash Yadav(900 Equity Shares), Sneh Deep Pandey (900 Equity Shares), Santosh Yadav (900 Equity Shares), Shashi Kant Singh (15500 Equity Shares), Ranti Deo Singh (1,000 Equity Shares), Ram Manohar Singh (1,000 Equity Shares), Ravi Shankar Pandey (600 Equity Shares), Manju Singh (250 Equity Shares), Ripu Daman Singh(1,000 Equity Shares), Swasti Pandey (400 Equity Shares), Ranjana Singh (6,000 Equity Shares).
- (8) Further Allotment of Equity Shares to Shashi Kant Singh (2900 Equity Shares), Randhir Singh (1,000 Equity Shares), Sarita Singh (1,000 Equity Shares), Ranjana Singh (6,000 Equity Shares), Rant Deo Singh (1,000 Equity Shares), Vikas Yadav (900 Equity Shares), Ripu Daman Singh (1,000 Equity Shares), Prakash Chand Singh (1,000 Equity Shares).
- (9) Further Allotment of Equity Shares to Shashi Kant Singh (4000 Equity Shares), Randhir Singh (3,000 Equity Shares), Sarita Singh (1,000 Equity Shares), Ranjana Singh (4,000 Equity Shares), Rant Deo Singh (1,000 Equity Shares), Vikas Yadav (900 Equity Shares), Ram Manohar Singh (1,000 Equity Shares), Prakash Chand Singh (1,000 Equity Shares), Manju Singh (1,000 Equity Shares), Sneh Deep Pandey (900 Equity Shares).
- (10) Further Allotment of Equity Shares to Shashi Kant Singh (4000 Equity Shares), Randhir Singh (1,000 Equity Shares), Sarita Singh (1,000 Equity Shares), Ranjana Singh (5,000 Equity Shares), Rant Deo Singh (1,000 Equity Shares), Vikas Yadav (900 Equity Shares), Ripu Daman Singh (1,000 Equity Shares), Prakash Chand Singh (1,000 Equity Shares), Manju Singh (1,000 Equity Shares), Ram Manohar Singh (1000 Equity Shares).
- (11) Rights Issue of Equity Shares to Heena Tiwari(2500 Equity Shares), Manju Singh (1,000 Equity Shares), Prakash Chandra Singh (1,000 Equity Shares), Ram Manohar Singh (1,000 Equity Shares), Randhir Singh (5,000 Equity Shares), Ranjana Singh (7,000 Equity Shares), Ranti Dev Singh (1,000 Equity Shares), Ripu Dhiman Singh (1,000 Equity Shares), Sarita Singh (1,000 Equity Shares), Shashi Kant Singh (13500 Equity Shares), Vikas Yadav (1,000 Equity Shares).
- (12) Bonus Issue of Equity Shares in the ratio of 5:4 to Shashi Kant Singh (11,14,375 Equity Shares), Randhir Singh(2,15,250 Equity Shares), Ripu Daman Singh(1,42,125 Equity Shares), Sarita Singh(1,39,750 Equity Shares), Ranti Deo Singh(1,35,250 Equity Shares), Sneh Deep Pandey(45,000 Equity Shares), Vikash Yadav(87,750 Equity Shares), Suchitra Singh(3,86,500 Equity Shares).

(13) *Preferential Issue of Equity Shares to Smit Pritesh Vora (90,000 Equity Shares) and Bijal Pritesh Vora (90,000 Equity Shares).*

Note :- Our company underwent a share split on September 12, 2023, reducing the share price from Rs. 100 to Rs. 10 per share.

3. Preference Share capital history of our Company

Our Company does not have any preference share capital as on the date of this Draft Red Herring Prospectus.

4. Issue of equity shares for consideration other than cash or out of revaluation reserves and through Bonus Issue:

- Except as set out below we have not issued Equity Shares for consideration other than cash:

Date of allotment	Number of Equity Shares allotted	Face value (₹)	Issue Price	Nature of allotment	Benefit accrued to our Company	Source out of which Bonus Shares Issued
October 10, 2023	22,66,000	10	Nil	Bonus issue in the ratio of 5:4 i.e. 5 Equity Shares issued for every 4 Equity Shares held by the existing Equity Shareholders authorised by our Board, pursuant to a resolution passed at its meeting held on October 07, 2023 and by our Shareholders pursuant to a resolution passed at the EGM held on October 09, 2023 ⁽¹⁾	-	Bonus Issued out of Reserves and Surplus

(1) For list of allottees see note (12) of paragraph titled “History of Paid up Equity Share Capital our Company” mentioned above.

- As of date of this Draft Red Herring Prospectus, our Company has not undertaken a bonus issue by capitalizing its revaluation reserves.
5. As of date of this Draft Red Herring Prospectus, our Company has not allotted Equity Shares pursuant to any scheme approved under sections 391-394 of the Companies Act, 1956 and/or sections 230-232 of the Companies Act, 2013.
 6. Our Company has not issued any Equity Shares under any employee stock option scheme or employee stock purchase scheme.
 7. Except as disclosed under the heading “*History of Paid up Equity Share Capital our Company*” on page 142 our Company has not issued any Equity Shares at a price lower than the Issue Price during a period of the one year preceding the date of this Draft Red Herring Prospectus.

8. Shareholding Pattern of our Company

The table below represents the shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus:

(The remainder of this page is intentionally left blank)



Category (I)	Category of Shareholder (II)	No. of Shareholders (III)	No. of fully paid-up Equity Shares held (IV)	No. of Partly paid-up Equity Shares held (V)	No. of shares underlying depository receipts (VI)	Total No. of shares held (VII) = (IV)+(V) + (VI)	Shareholding as a % of total no. of Equity Shares (calculated as per SCRR) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)			No. of Shares underlying outstanding convertible securities (including warrants)	Shareholding as a % assuming full conversion of convertible securities No. (a)	No. of locked-in Equity Shares (XII)		Number of Equity Shares pledged or otherwise encumbered (XIII)		No. of Equity Shares held in dematerialized form (XIV)
								Class (Equity)	Total	Total as a % of (A+B+C)			No. (a)	As a % of total shares held (b)	No. (a)	As a % of total shares held (b)	
(A)	Promoters and Promoter Group	2	2701575	-	-	2701575	63.44	2701575	2701575	63.44	-	-	-	-	-	-	2701575
(B)	Public	8	1557225	-	-	1557225	36.56	1557225	1557225	36.56	-	-	-	-	-	-	9,45,125*
(C)	Non Promoter-Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C1)	Shares underlying depository receipt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(C2)	Shares held by employee trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		10	4258800	-	-	4258800	100	4258800	4258800	100	-	-	-	-	-	-	36,46,700

* An application has been submitted to the depositories for the credit of 612,100 equity shares held by public shareholders.

Our Company will file the shareholding pattern of our Company, in the form prescribed under Regulation 31 of the SEBI Listing Regulations, one (1) day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the website of Stock Exchanges before commencement of trading of such Equity Shares.

9. Other details of shareholding of our Company:

- a) Particulars of the shareholders holding 1% or more of the paid-up share capital of our Company as on the date of filing of this Draft Red Herring Prospectus are set forth below:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
1.	Shashi Kant Singh	20,05,875	47.10
2.	Randhir Singh	3,87,450	9.10
3.	Ripu Dhaman Singh	2,55,825	6.01
4.	Sarita Singh	2,51,550	5.91
5.	Ranti Deo Singh	2,43,450	5.72
6.	Sneh Deep Pandey	81,000	1.90
7.	Vikas Yadav	1,57,950	3.71
8.	Suchitra Singh	6,95,700	16.34
9.	Smit Pritesh Vora	90,000	2.11
10.	Bijal Pritesh Vora	90,000	2.11
Total		42,58,800	100

- b) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them ten (10) days prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
1.	Shashi Kant Singh	20,05,875	47.10
2.	Randhir Singh	3,87,450	9.10
3.	Ripu Dhaman Singh	2,55,825	6.01
4.	Sarita Singh	2,51,550	5.91
5.	Ranti Deo Singh	2,43,450	5.72
6.	Sneh Deep Pandey	81,000	1.90
7.	Vikas Yadav	1,57,950	3.71
8.	Suchitra Singh	6,95,700	16.34
9.	Smit Pritesh Vora	90,000	2.11
10.	Bijal Pritesh Vora	90,000	2.11
Total		42,58,800	100

- c) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them 1 year prior to the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
1.	Randhir Singh	1,72,200	9.50
2.	Ripu Dhaman Singh	1,13,700	6.27
3.	Sarita Singh	1,11,800	6.17
4.	Ranti Deo Singh	1,08,200	5.97
5.	Sneh Deep Pandey	36,000	1.99
6.	Shashi Kant Singh	8,91,500	49.18
7.	Vikas Yadav	70,200	3.87
8.	Suchitra Singh	3,09,200	17.06
Total		18,12,800	100

- d) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of our Company and the number of shares held by them two (02) years prior to filing of this Draft Red Herring Prospectus:

Sr. No.	Particulars	No. of Equity Shares	% of Shares to Pre – Issue Equity Share Capital
---------	-------------	----------------------	---

1.	Randhir Singh	17,220	9.50
2.	Ripu Dhaman Singh	11,370	6.27
3.	Sarita Singh	11,180	6.17
4.	Ranti Deo Singh	10,820	5.97
5.	Shashi Kant Singh	61,150	33.73
6.	Prakash Chandra Singh	72,20	3.98
7.	Santosh Kumar Yadav	26,80	1.48
8.	Sneh Deep Pandey	3,600	1.99
9.	Swasti Pandey	2,300	1.27
10.	Vikas Yadav	7,020	3.87
11.	Rajana Singh	28,000	15.45
12.	Hina Tiwari	7,720	4.26
Total		1,70,280	93.93

e) None of the shareholders of our Company holding 1% or more of the paid-up capital of the Company as on the date of the filing of the Draft Red Herring Prospectus are entitled to any Equity Shares upon exercise of warrant, option or right to convert a debenture, loan or other instrument.

f) Our Company has not made any initial public offer of its Equity Shares or any convertible securities during the preceding 02 (two) years from the date of this Draft Red Herring Prospectus.

10. Our Company does not have any intention or proposal to alter its capital structure within a period of six (06) months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or further issue of Equity Shares whether preferential or bonus, rights or further public issue basis. However, our Company may further issue Equity Shares (including issue of securities convertible into Equity Shares) whether preferential or otherwise after the date of the opening of the Issue to finance an acquisition, merger or joint venture or for regulatory compliance or such other scheme of arrangement or any other purpose as the Board may deem fit, if an opportunity of such nature is determined by its Board of Directors to be in the interest of our Company.

11. Shareholding of our Promoters

Set forth below are the details of the build-up of shareholding of our Promoters:

Shashi Kant Singh

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
On Incorporation	Subscription to MOA	Cash	2,000	100	100	2,000	0.05	[•]	-	-
March 31, 2008	Further Allotment	Cash	1100	100	100	3,100	0.07	[•]	-	-
March 31, 2010	Further Allotment	Cash	1800	100	100	4,900	0.12	[•]	-	-
March 03, 2012	Further Allotment	Cash	300	100	100	5,200	0.12	[•]	-	-
March 31, 2014	Further Allotment	Cash	15500	100	100	20,700	0.49	[•]	-	-

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
March 31, 2015	Further Allotment	Cash	2900	100	100	23,600	0.55	[•]	-	-
May 16, 2015	Further Allotment	Cash	4000	100	100	27,600	0.65	[•]	-	-
October 10, 2016	Further Allotment	Cash	4000	100	100	31,600	0.74	[•]	-	-
November 30, 2017	Rights Issue	Cash	13500	100	100	45,100	1.06	[•]	-	-
September 28, 2018	Transfer from Virendra Singh	Other than Cash	2000	100	Nil	47100	1.11	[•]	-	-
September 28, 2018	Transfer from Sunil Singh	Other than Cash	1000	100	Nil	48100	1.13	[•]	-	-
September 28, 2018	Transfer from Ramesh Kumar Singh	Other than Cash	900	100	Nil	49000	1.15	[•]	-	-
September 28, 2018	Transfer from Ram Manohar Singh	Other than Cash	4900	100	Nil	53900	1.27	[•]	-	-
September 28, 2018	Transfer from Manju singh	Other than Cash	6250	100	Nil	60150	1.41	[•]	-	-
September 28, 2018	Transfer from Rama Devi	Other than Cash	1000	100	Nil	61150	1.44	[•]	-	-
February 06, 2023	Transfer from Ranjana Singh	Other than Cash	28000	100	Nil	89150*	2.09	[•]	-	-
October 10, 2023	Bonus Issue	Other than Cash	11,14,375	10	Nil	20,05,875	47.10	[•]	-	-

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
Total	2005875		20,05,875				47.10	[•]	-	-

*Note: Our Company has undergone split of shares from Rs. 100/- each per share to Rs. 10/- per share on September 12, 2023.

Suchitra Singh

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
December 05, 2022	Transfer from Swadha Pandey	Other than Cash	900	100	Nil	900	0.02	[•]	-	-
December 05, 2022	Transfer from Mr. RC pandey	Other than Cash	1,600	100	Nil	2500	0.06	[•]	-	-
December 05, 2022	Transfer from Swasti pandey	Other than Cash	2,300	100	Nil	4800	0.11	[•]		
December 06, 2022	Transfer from Hina Tiwari	Other than Cash	7720	100	Nil	12520	0.29	[•]	-	-
December 06, 2022	Transfer from Ram namo Katiyar	Other than Cash	1000	100	Nil	13520	0.32	[•]	-	-
December 06, 2022	Transfer from Sri VP Singh	Other than Cash	1,000	100	Nil	14520	0.34	[•]	-	-
December 06, 2022	Transfer from Amar Singh	Other than Cash	900	100	Nil	15420	0.36	[•]	-	-
December 07, 2022	Transfer from Sri. Shiv Singh	Other than Cash	1,500	100	Nil	16920	0.40	[•]	-	-
December 07, 2022	Transfer from Sri Bhupendra	Other than Cash	900	100	Nil	17820	0.42	[•]	-	-

Date of Allotment / Transfer	Nature of Transaction	Consideration	No. of Equity Shares	F.V (in Rs.)	Issue / Transfer Price (in Rs.)	Cumulative no. of Equity Shares	% of Pre-Issue Equity Paid Up Capital	% of Post-Issue Equity Paid Up Capital	No. of Shares Pledged	% of shares pledged
	Pratap Singh									
December 7, 2022	Transfer from Sri Santosh Kumar Yadav	Other than Cash	2,680	100	Nil	20500	0.48	[●]	-	-
December 07, 2022	Transfer from Sri Bharat Prasad Uttam	Other than Cash	1,400	100	Nil	21900	0.51	[●]	-	-
December 07, 2022	Transfer from Abhishek Kumar Sinha	Other than Cash	1,800	100	Nil	23700	0.56	[●]	-	-
December 07, 2022	Transfer from Prakash Chandra Singh	Other than Cash	7220	100	Nil	30900*	0.73	[●]	-	-
October 10, 2023	Bonus Issue	Other than Cash	3,86,500	10	Nil	6,95,700	16.34	[●]	-	-
Total			6,95,700		-		16.34	[●]	-	-

* Note: Our Company has undergone split of shares from Rs. 100/- each per share to Rs. 10/- per share on September 12, 2023.

12. As on the date of the Draft Red Herring Prospectus, our Company has 10 (Ten) members/shareholders.
13. None of the member of the Promoter Group holds Equity Shares as on the date of this Draft Red Herring Prospectus.
14. Except as mentioned below, there were no shares purchased/sold by the Promoter(s) and Promoter Group, directors of our Company and their relatives during last six months:

Date of Allotment/transfer	Name of Allottee/Transferee	Party Category	Number of Shares Allotted/Transferred	Face Value	Issue Price/Transfer Price	Reason of Allotment/Transfer
Nil						

15. There are no financing arrangements wherein the Promoters, Promoter Group, the Directors of our Company and their relatives, have financed the purchase by any other person of securities of our Company other than in the normal course of the business of the financing entity during the period of six (06) months immediately preceding the date of filing of the Draft Red Herring Prospectus.

16. Promoters' Contribution and other Lock-In details:

Pursuant to Regulation 236 and 238 of the SEBI (ICDR) Regulations, an aggregate of 20.00% of the fully diluted post-Issue capital of our Company held by the Promoter shall be locked in for a period of three years from the date of Allotment (“**Minimum Promoter Contribution**”), and the Promoter’s shareholding in excess of 20% of the fully diluted post-Issue Equity Share capital shall be locked in for a period of one year from the date of Allotment.

The lock-in of the Minimum Promoter’s Contribution would be created as per applicable laws and procedures and details of the same shall also be provided to the Stock exchange before the listing of the Equity Shares.

Following are the details of Minimum Promoter’s Contribution:

Number of Equity Shares locked-in ^{*(1)(2)(3)}	Nature of Allotment / Transfer	Date of Allotment and Date when made fully paid-up	Face value (in ₹)	Issue / Acquisition Price per Equity Share (in ₹)	Nature of consideration (cash / other than cash)	% of fully diluted post-Issue paid-up capital	Period of lock-in
Shashi Kant Singh							
[•]	[•]	[•]	[•]	[•]	[•]	[•]	3 years
Suchitra Singh							
[•]	[•]	[•]	[•]	[•]	[•]	[•]	3 years
SUB-TOTAL	[•]	[•]	[•]	[•]	[•]	[•]	

* Subject to finalisation of Basis of Allotment.

(1) For a period of three years from the date of allotment.

(2) All Equity Shares have been fully paid-up at the time of allotment.

(3) All Equity Shares held by our Promoter are in dematerialized form.

For details of the build-up of the Equity Share capital held by our Promoter, see chapter titled “*Capital Structure - Shareholding of our Promoter*” on Page No.66.

The Promoter’s Contribution has been brought to the extent of not less than the specified minimum lot and from persons defined as ‘promoter’ under the SEBI (ICDR) Regulations.

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoter’s Contribution under Regulation 237 of the SEBI (ICDR) Regulations. In this computation, as per Regulation 237 of the SEBI (ICDR) Regulations, our Company confirms that the Equity Shares which are being locked-in do not, and shall not, consist of:

- Equity Shares acquired during the preceding three years for consideration other than cash and revaluation of assets or capitalization of intangible assets
- Equity Shares resulting from bonus issue by utilization of revaluations reserves or unrealized profits of the Company or from bonus issue against Equity Shares which are otherwise ineligible for minimum promoters’ contribution;
- Equity Shares acquired during the preceding one year, at a price lower than the price at which the Equity Shares are being offered to the public in the Issue;
- Equity Shares issued to the Promoter upon conversion of a partnership firm;
- Equity Shares held by the Promoter that are subject to any pledge; and
- Equity Shares for which specific written consent has not been obtained from the respective shareholders for inclusion of their subscription in the Promoter’s Contribution subject to lock-in.

The Equity Shares allotted to promoters during the year preceding the date of Draft Red Herring Prospectus, at a price less than the issue price, against funds brought in by them during that period, formed by conversion of partnership firm, where the partners of the erstwhile partnership firm are the promoters of the issuer and there is no change in the management; And that the Equity Shares allotted to promoters are against the capital existing in partnership firm for a period of less than one year on a continuous basis;

All the Equity Shares held by the Promoter and the members of the Promoter Group are held in dematerialized form.

In terms of undertaking executed by our Promoter, Equity Shares forming part of Promoter’s Contribution subject to lock in will not be disposed/ sold/ transferred by our Promoter during the period starting from the date of filing of this Draft Red Herring

Prospectus till the date of commencement of lock in period as stated in this Draft Red Herring Prospectus.

Other than the Equity Shares locked-in as Promoter's Contribution for a period of three years as stated in the table above, the entire pre-Issue capital of our Company, including the excess of minimum Promoter's Contribution, as per Regulation 238 of the SEBI (ICDR) Regulations, shall be locked in for a period of one year from the date of allotment of Equity Shares in the Issue. Such lock – in of the Equity Shares would be created as per the bye laws of the Depositories.

Other requirements in respect of 'lock-in'

In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by persons other than the Promoter prior to the Issue may be transferred to any other person holding the Equity Shares which are locked-in as per Regulation 239 of the SEBI (ICDR) Regulations, subject to continuation of the lock-in in the hands of the transferees for the remaining period and compliance with the Takeover Code as applicable.

In terms of Regulation 243 of the SEBI (ICDR) Regulations, the Equity Shares held by our Promoter which are locked in as per the provisions of Regulation 238 of the SEBI (ICDR) Regulations, may be transferred to and amongst Promoter / members of the Promoter Group or to a new promoter or persons in control of our Company, subject to continuation of lock-in in the hands of transferees for the remaining period and compliance of Takeover Code, as applicable.

In terms of Regulation 242(a) of the SEBI (ICDR) Regulations, the locked-in Equity Shares held by our Promoter can be pledged only with any scheduled commercial banks or public financial institutions or a systemically important non-banking finance company or a housing finance company as collateral security for loans granted by such banks or financial institutions, provided that such loans have been granted for the purpose of financing one or more of the objects of the Issue and pledge of the Equity Shares is a term of sanction of such loans.

In terms of Regulation 242(b) of the SEBI ICDR Regulations, the Equity Shares held by the Promoter which are locked-in for a period of one year from the date of allotment may be pledged only with scheduled commercial banks, public financial institutions, systemically important non-banking finance companies or housing finance companies as collateral security for loans granted by such entities, provided that such pledge of the Equity Shares is one of the terms of the sanction of such loans.

17. Our Company, our Promoter, our Directors and the Book Running Lead Manager have no existing buyback arrangements or any other similar arrangements for the purchase of Equity Shares being offered through the Issue.
18. The post-Issue paid up Equity Share Capital of our Company shall not exceed the authorised Equity Share Capital of our Company.
19. There have been no financing arrangements whereby our Directors or any of their relatives have financed the purchase by any other person of securities of our Company during the six months immediately preceding the date of filing of this Draft Red Herring Prospectus.
20. No person connected with the Issue, including, but not limited to, our Company, the members of the Syndicate, or our Directors, shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Bidder for making a Bid, except for fees or commission for services rendered in relation to the Issue.
21. There neither have been and there will be no further issue of Equity Shares whether by way of issue of bonus shares, preferential allotment, rights issue or in any other manner during the period commencing from the date of filing of the Draft Red Herring Prospectus until the Equity Shares have been listed on the Stock Exchange or all application monies have been refunded, as the case may be.
22. Our Company has no outstanding warrants, options to be issued or rights to convert debentures, loans or other convertible instruments into Equity Shares as on the date of this Draft Red Herring Prospectus.
23. There shall be only one denomination of the Equity Shares, unless otherwise permitted by law. Our Company will comply with such disclosure and accounting norms as may be specified by SEBI from time to time.
24. Our Company shall ensure that any transactions in Equity Shares by our Promoter and the Promoter Group during the period between the date of filing the Draft Red Herring Prospectus and the date of closure of the Issue, shall be reported to the Stock Exchanges within 24 hours of the transaction.
25. All Equity Shares issued pursuant to the Issue shall be fully paid-up at the time of Allotment and there are no partly paid-up Equity Shares as on the date of this Draft Red Herring Prospectus.
26. As on the date of this Draft Red Herring Prospectus, the Book Running Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our

Company. The BRLM and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.

27. Our Promoter and the members of our Promoter Group will not participate in the Issue.
28. Following are the details of Equity Shares of our Company held by our Directors, Key Management Personnel:

Sr. No.	Name of Director	Number of Equity Shares	% of the pre-Issue Equity Share Capital
1)	Shashi Kant Singh	20,05,875	47.10
2)	Suchitra Singh	6,95,700	16.34
3)	Randhir Singh	3,87,450	9.10

29. Our Company has not raised any bridge loans which are proposed to be repaid from the proceeds of the Issue.
30. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under “Basis of Allotment” in the chapter titled “**Issue Procedure**” beginning on page 228 of this Draft Red Herring Prospectus. In case of over-subscription in all categories the allocation in the Issue shall be as per the requirements of Regulation 253 (1) of SEBI (ICDR) Regulations, as amended from time to time.
31. An investor cannot make an application for more than the number of Equity Shares offered in this Issue, subject to the maximum limit of investment prescribed under relevant laws applicable to each category of investor.
32. An over-subscription to the extent of 10% of the Issue can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Issue. Consequently, the actual allotment may go up by a maximum of 10% of the Issue, as a result of which, the post-issue paid up capital after the Issue would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased; so as to ensure that 20% of the post Issue paid-up capital is locked in.
33. Under subscription, if any, in this categories i. Retail individual investors, ii. Non-institutional investors may be allocated to applicants in any other category in consultation with the Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.
34. No payment, direct, indirect in the nature of discount, commission, and allowance, or otherwise shall be made either by us or by our Promoters to the persons who receive allotments, if any, in this Issue.
35. As on date of this Draft Red Herring Prospectus, there are no outstanding financial instruments or any other rights that would entitle the existing Promoters or shareholders or any other person any option to receive Equity Shares after the Issue.

OBJECTS OF THE ISSUE

Our Company proposes to utilize the funds which are being raised towards funding the following objects and achieve the benefits of listing on the SME Platform of BSE.

The objects of the issue are: -

1. To meet out the Capital Expenditure;
2. To meet General Corporate Purposes; and
3. To meet out Issue Expenses.

(Collectively referred as the “objects”)

Our Company believes that listing will enhance our Company’s corporate image, brand name and create a public market for its Equity Shares in India. The main objects clause of our Memorandum enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum. The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution.

Our company offer comprehensive end to end plastic manufacturing solutions, with a focus on design-driven production that optimizes functionality and manufacturability. This approach caters to both OEM and ODM clients. For OEMs, we efficiently transform plastic-based prototypes, such as those for consumer electronics or automotive parts, into high-quality, production-ready components. For ODMs, we partner from initial concept to finished product, leveraging our expertise in material selection, extrusion, mold making, precision injection molding, and final assembly. With a focus on Design-led manufacturing of plastic components mainly for major home appliance companies in white goods segment, electrical components and automotive components through plastic injection moulding and assembly. Our company initially started with plastic injection molding. Over time, we have become a backward integrated company with in-house die design and testing, polymer compounding, and assembly lines. This allows us to offer our customers comprehensive solutions all under one roof.

The objects clause of our Memorandum enables our Company to undertake its existing activities and these activities which have been carried out until now by our Company are valid in terms of the objects clause of our Memorandum of Association.

Fund Requirements: -

Our funding requirements are dependent on several factors which may not be in the control of our management, changes in our financial condition and current commercial conditions. Such factors may entail rescheduling and / or revising the planned expenditure and funding requirement and increasing or decreasing the expenditure for a particular purpose from the planned expenditure.

We intend to utilize the proceeds of the Fresh Issue, in the manner set forth below:

Issue Proceeds & Net Proceeds

The details of the proceeds of the Issue are set out in the following table:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Issue	[●]
Less: Issue related expenses	[●]
Net Proceeds of the Issue	[●]

Utilization of Net Proceeds

The proposed utilization of Net Proceeds is set forth as stated below:

(₹ in lacs)

Sr. No.	Particulars	Amount	% of Net Proceeds
1.	Capital Expenditure	Up to 1530.00	[●]
2.	General Corporate Purposes	[●]^	[●]
	Total	[●]	[●]

[^]To be finalized on determination of the Issue Price and updated in the Prospectus prior to filing with the ROC. The amount utilized for general corporate purposes shall not exceed 25% of the Gross Proceeds of the Issue.

The requirements of the objects detailed above are intended to be funded from the proceeds of the Issue. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised from the proposed Issue.

The fund requirement and deployment are based on internal management estimates and have not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy, as discussed further below.

In case of variations in the actual utilization of funds allocated for the purposes set forth above, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. If surplus funds are unavailable, the required financing will be through our internal accruals and/or debt.

We may have to revise our fund requirements and deployment as a result of changes in commercial and other external factors, which may not be within the control of our management. This may entail rescheduling, revising or cancelling the fund requirements and increasing or decreasing the fund requirements for a particular purpose from its fund requirements mentioned below, at the discretion of our management. In case of any shortfall or cost overruns, we intend to meet our estimated expenditure from internal accruals and/or debt. In case of any such re-scheduling, it shall be made by compliance of the relevant provisions of the Companies Act, 2013.

MEANS OF FINANCE

(Rupees in Lacs)

Sr. No.	Particulars	Amount Required (Including Taxes)	Amount to be utilized from IPO Proceeds	Internal Accruals / Equity / Reserves
1.	Capital Expenditure	1636.61	1530.00	106.61
2.	General Corporate Purposes	[●]	[●]	[●]
3.	Public Issue Expenses	[●]	[●]	[●]
Total				[●]

The fund requirement and deployment are based on internal management estimates and has not been appraised by any bank or financial institution. These are based on current conditions and are subject to change in the light of changes in Internal / external circumstances or costs or other financial conditions and other factors. In case of any increase in the actual utilization of funds earmarked for the Objects, such additional funds for a particular activity will be met by way of means available to our Company, including from internal accruals. If the actual utilization towards any of the Objects is lower than the proposed deployment such balance will be used for future growth opportunities including funding existing objects, subject to regulatory approval required under applicable law. In case of delays in raising funds from the Issue, our Company may deploy certain amounts towards any of the above-mentioned Objects through a combination of Internal Accruals or Unsecured Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Unsecured Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.

We further confirm that no part proceed of the Issue shall be utilized for repayment of any Part of unsecured loan outstanding as on date of Draft Red Herring Prospectus. As we operate in competitive environment, our Company may have to revise its business plan from time to time and consequently our fund requirements may also change. Our Company's historical expenditure may not be reflective of our future expenditure plans. Our Company may have to revise its estimated costs, fund allocation and fund requirements owing to various factors such as economic and business conditions, increased competition and other external factors which may not be within the control of our management. This may entail rescheduling or revising the planned expenditure and funding requirements, including the expenditure for a particular purpose at the discretion of the Company's management. For further details on the risks involved in our business plans and executing our business strategies, please refer section titled "Risk Factors" beginning on Page No. 79 of this Draft Red Herring Prospectus.

DETAILS OF UTILIZATION OF ISSUE PROCEEDS

1. Funding of the equity portion for Capital Expenditure

Our company has experienced rapid growth over the past three years. During this period, turnover has seen a substantial increase, accompanied by a significant rise in profitability. To meet the growing demand and leverage market opportunities, the company is now pursuing aggressive expansion plans. The company aims to strengthen its position as a key player in the OEM and EMS sectors, providing comprehensive solutions ranging from plastic injection moulding and assembly to custom polymer compounding and die design. We are committed to delivering high-quality products and services to our existing clients in the home appliance and consumer electronics industries while also exploring new customer segments across diverse sectors.

To support this growth, we propose to set up a new plant and acquire advanced injection moulding machines, financing it from the Net Proceeds. This will enhance our production potential and allow us to meet increasing customer demand. Additionally, Sri Gee plans to expand its existing business lines and diversify its product portfolio at the current manufacturing facility, driving further innovation and market expansion.

Our Company intends to deploy Net Proceeds aggregating of Rs. 1530.00 Lakhs towards Capital expenditure, which includes increased tonnage of machinery for manufacturing plastic injection base moulding products like housing for lighting, automobiles parts, parts of electronic devices, details of which are as follows:-

Details of Capital Expenditure

(In Lakhs)

SN	Name of Supplier	Quotation Date	Validity	Description	Quotation Value
1	Kishore Parida	01 September 2024	28 February 2025	BASEMENT AREA Providing and laying of Super Structure Work including Steel Cutting Binding, Shuttering, CONCRETE Machine mixed, Design mix M-25, Grade Cement concrete cutting, Brick work with plaster as per design by the Architect	64.58
				GROUND FLOOR Providing and laying of supper structure work including steel cutting binding, Shuttering, Machine Mixed design Mixed M-25, gradecement concrete custing, Brick work with plastering work as per design by the architect	152.81
				MEZNINE FLOOR Providing and laying of Supper structure work including steel cutting binding, Shuttering, Machine mixed design mix M-25 Grade cement conerete cutting , Brick work with plaster work as per design by the architect	55.01
				FIRST FLOOR Providing and laying of superstructure work including steel cutting binding, shuttering, machine mixed design mix M-25 grades cement concrete crusting, Brick work with plaster work as per design by the architect	152.81
				SECOND FLOOR Providing and laying of superstructure work including steel cutting binding, shuttering, machine mixed design mix M-25 grade cement concrete custing with plaster work as per design by the architect	74.70
				OPEN AREA Providing and laying of open area work with boundary wall with RCC COLOMNS with brick work including plaster, Machine mixed design mix M-25 grade cement concrete crusting flooring as per design by the architect	45.66
				ALL FLOOR FLOORINGS Providing and laying of superstructure work Floorings work Including aggregate and materials	77.65
				FRONT GLAZING WORK Provaiding and laying of superstructure glazing work with aluminum framing including sand-Govind blue suphier glass with fittings	18.00
				WINDOWS WORK Providing and laying of superstructure window frame work including aluminum with glass as per design by the architect	15.00
				PAINTINGS WORK Providing and laying of superstructure painting work including material	14.40



SN	Name of Supplier	Quotation Date	Validity	Description	Quotation Value
				OTHER WORK Providing and laying of supper structure plumbing work including main swear connection bath room tiles and fittings work, Main gate and other mislenious work as per design by the architect	15.00
2	Haitian Huayuan Machinery India Pvt. Ltd.	12 September 2024	11 March 2025	Haitian make MARS G Series Injection Moulding Machine Model JU 12000/11200 SE	250.00
				Haitian make MARS G Series Injection Moulding Machine Model JU 18500/202000	425.00
3	Haitian Huayuan Machinery India Pvt. Ltd.	12 September 2024	11 March 2025	Haitian make MARS G Series Injection Moulding Machine Model MA 4500/3200	58.00
				Haitian make MARS G Series Injection Moulding Machine Model MA 6500/4550 GII	98.00
				Haitian make MARS G Series Injection Moulding Machine Model MA 7800/6350 GII	120.00
TOTAL					1,636.61

• Above Amount are exclusive of GST.



The estimated schedule of implementation of the Proposed CAPEX is set forth below:

Particulars	Tentative Timelines
Execution of Lease Deed	By end of March 2025
MAP Approval by Greater Noida Authority	By end of June 2025
Start of Construction	In Month of July 2025
End of Construction	By end of December 2025
Installation of Plant and Machinery	By end of January 2026
Start of Commercial Production	By end of February 2026
Completion and Functional Certificate	By end of March 2026

I. The rationale for capital expenditure with the proceeds from the mentioned Issue is as follows:

The Capacity and capacity utilization of the company is as follows: -

Product/Vertical	FY 2022			FY 2023			FY 2024		
	Aggregate annual installed capacity for the period (in lakhs)	Production during Fiscal 2022 (in lakhs)	Capacity utilization (%)	Aggregate annual installed capacity for the period (in lakhs)	Production during Fiscal 2023 (in lakhs)	Capacity utilization (%)	Aggregate annual installed capacity for the period (in lakhs)	Production during Fiscal 2024 (in lakhs)	Capacity utilization (%)
Injection Moulding & Assembly	2,200.00	1,463.42	66.52	2,200.00	2,514.19	114.28	2,200.00	3,950.42	179.56
Tool Room & Die Manufacturing	200.00	47.80	23.90	200.00	29.40	14.70	200.00	5.25	2.63
Job Work-Mobile Assembly	1,000.00	590.70	59.07	1,000.00	636.59	63.66	1,000.00	298.71	29.87
Polymer Compounding	2,000.00	1,245.27	62.26	2,000.00	1,563.70	78.18	2,000.00	1,188.35	59.42

*As Certified by Er. Vinod Kumar Goel, Chartered Engineer vide their certificate

Our company is driven to address overutilized production capacities across key operations. The injection moulding and assembly verticals, in particular, have been operating significantly beyond capacity, indicating a pressing need for expansion. Other segments, such as polymer compounding and electronics assembly, also exhibit fluctuating capacity utilization, further underscoring the inefficiencies and limitations of the current setup.

With demand continuing to rise, the planned investment will alleviate the strain on existing resources, boost production capabilities, and enhance overall operational efficiency. The expansion is crucial for meeting increasing customer demand, ensuring sustained growth, and maintaining the company's competitive edge.

Other confirmations

All quotations mentioned in this section are valid as on the date of this Draft Red Herring Prospectus. However, we have not entered into any definitive agreements with any of these vendors and there can be no assurance that the same vendor would be engaged to eventually supply the equipment at the same costs. Further, for risk arising out of the Objects, please see "Risk Factors – Internal Risk Factors – No. 10 under "Risk Factors" starting at page



79 Risks associated with the Proposed Capital Expenditure. We intend to utilise a portion of the Net Proceeds for funding our capital expenditure requirements. This includes part financing the cost of establishing the Proposed Capital Expenditure which may be subject to the risk of unanticipated delays in implementation, cost overruns and other risks and uncertainties. There can be no assurance that we would be able to procure equipment at the estimated costs. If we engage someone other than the vendors from whom we have obtained quotations or if the quotations obtained expire, such vendor's estimates and actual costs for the services may differ from the current estimates. Some of the quotations mentioned above do not include cost of freight, insurance, goods and services tax (wherever applicable) and other applicable taxes as these can be determined only at the time of placing of orders. Such additional costs shall be funded from the Net Proceeds allocated towards general corporate purposes or through contingencies, if required. In case of increase in the estimated costs, such additional costs shall be incurred from our internal accruals

No second-hand or used equipment is proposed to be purchased out of the Net Proceeds.

None of the vendors from whom we have procured quotations are related or connected to our Company, Promoter, Subsidiaries, Directors, Key Managerial Personnel, Senior Management and Group Companies. Our Promoter, Directors, Key Managerial Personnel, Senior Management Personnel and Group Companies do not have any interest in the proposed construction of building civil works.

2. General Corporate Purpose

Our Company intends to deploy the balance Net Proceeds aggregating Up to Rs. [●] lacs for General Corporate Purposes subject to such utilization not exceeding 25% of the Gross Proceeds, in compliance with the SEBI Regulations, including but not limited or restricted to, strategic initiatives, strengthening our marketing network & capability, meeting exigencies, brand building exercises in order to strengthen our operations, investments in accordance with the investment policy of our Company, meeting exigencies, salaries and meeting expenses incurred by our Company in the ordinary course of business as may be approved by the Board or a duly appointed committee from time to time, subject to compliance with the necessary provisions of the Companies Act, 2013, incurred by our Company in the ordinary course of business, as may be applicable. Further, this portion of Net Proceeds may also be utilised to meet the shortfall in the Net Proceeds for the Objects set out above.

In addition to the above, our Company may utilise the Net Proceeds towards other expenditure considered expedient and as approved periodically by our Board, subject to compliance with necessary provisions of the Companies Act and other applicable laws. The quantum of utilisation of funds towards each of the above purposes will be determined by our Board, based on the amount actually available under this head and the business requirements of our Company, from time to time.

3. Issue Related Expenses

The total estimated Issue Expenses are ₹ [●] lakh, which is [●] % of the total Issue Size. The details of the Issue Expenses are tabulated below:

S. No.	Particulars	Amount	% of Total Expenses	% of Total Issue Size
1.	Issue Management fees including Merchant Banking fees, Underwriting fees and payment to other intermediaries such as Legal Advisors, Registrars and other out of pocket expenses	[●]	[●]	[●]
2.	Advertising and Marketing Expenses	[●]	[●]	[●]
3.	Fees Payable to stock Exchange	[●]	[●]	[●]
4.	Printing & Stationery, Distribution, Postage, etc.	[●]	[●]	[●]
5.	Brokerage and Selling Commission	[●]	[●]	[●]
6.	Other Expenses (Banker's to the Issue, Auditor's Fees etc.)	[●]	[●]	[●]



Notes:

Structure for commission and brokerage payment to the SCSBs Syndicate, RTAs, CDPs and SCSBs

1. ASBA applications procured directly from the applicant and Bided (excluding applications made using the UPI Mechanism, and in case the Issue is made as per Phase I of UPI Circular) - Rs 10/- per application on wherein shares are allotted.
2. Syndicate ASBA application procured directly and bided by the Syndicate members (for the forms directly procured by them) - Rs 10/- per application on wherein shares are allotted
3. Processing fees / uploading fees on Syndicate ASBA application for SCSBs Bank - Rs 10/- per application on wherein shares are allotted
4. Sponsor Bank shall be payable processing fees on UPI application processed by them - Rs 10/- per application on wherein shares are allotted
5. No additional uploading/processing charges shall be payable to the SCSBs on the applications directly procured by them.
6. The commissions and processing fees shall be payable within 30 Working days post the date of receipt of final invoices of the respective intermediaries.
7. Amount Allotted is the product of the number of Equity Shares Allotted and the Issue Price.

Proposed Schedule of Implementation:

Our Company plans to deploy the funds towards the above stated Objects during FY 2023-2024, depending upon various factors including the actual timing of the completion of the Issue and the receipt of the Net Proceeds. In the event that estimated utilization out of the funds in any given financial year is not completely met, the same shall be utilized in the next financial year.

The proposed Schedule of Implementation is as follows:

(In Lakhs)

Sr. No.	Particular	Total Estimated Cost	Amount to be funded from the Net Issue	Amount to be funded from Borrowing/Internal Accruals	Amount already deployed	Estimated Utilisation of Net Proceeds (F.Y. 2024-25)	Estimated Utilisation of Net Proceeds (F.Y. 2025-26)
1.	Capital Expenditure Requirement	1636.61	1530.00	106.61	0.00	[●]	[●]
2.	General Corporate Purposes	[●]			[●]	[●]	[●]
3.	Issue Expense	[●]			[●]	[●]	[●]
	Total	[●]			[●]	[●]	[●]

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.

Funds Deployed and Source of Funds Deployed:

[●], Chartered Accountants vide their certificate dated [●] have confirmed that as on date of certificate the following funds have been deployed for the proposed object of the Issue:

Particulars	Amount (₹ in lacs)
Issue Expense	[●]
Total	[●]

Sources of Financing for the Funds Deployed



[●], Chartered Accountants vide their certificate dated [●] have confirmed that as on date of certificate the following funds have been deployed for the proposed object of the Issue:

Particulars	Amount (₹ in thousands)
Internal Accruals	[●]
Total	[●]

Appraisal

None of the Objects have been appraised by any bank or financial institution or any other independent third-party organization. The funding requirements of our Company and the deployment of the proceeds of the Issue are currently based on available quotations and management estimates. The funding requirements of our Company are dependent on a number of factors which may not be in the control of our management, including but not limited to variations in interest rate structures, changes in our financial condition and current commercial conditions of our Business and are subject to change in light of changes in external circumstances or in our financial condition, business or strategy.

Shortfall of Funds

Any shortfall in meeting the fund requirements will be met by way of internal accruals and or unsecured Loans.

Bridge Financing Facilities

As on the date of this Draft Red Herring Prospectus, we have not raised any bridge loans which are proposed to be repaid from the Net Proceeds.

Pre-IPO proceeds

We undertake that the utilization of Pre-IPO proceeds being discretionary in nature, if raised, shall be completely attributed/adjusted towards GCP portion; unless auditor certified disclosures are made with regards to its utilization towards the disclosed specific objects of the issue. A confirmation to this effect we shall submit at the time of filing of Red Herring Prospectus/Prospectus with the Exchange and the confirmation should form part of material documents available for inspection.

To undertake that disclosure shall be made of the price and the name of the shareholder on the day of the allotment in case if any Pre-IPO placement is done, through public advertisement. A confirmation to this effect we shall submit at the time of filing of Red Herring Prospectus/Prospectus with the Exchange and the confirmation should form part of material documents available for inspection. The details of the Pre-IPO shall also form part of the Price Band Advertisement.

Monitoring Utilization of Funds

The Audit committee & the Board of Directors of our Company will monitor the utilization of funds raised through this public Issue. Pursuant to Regulation 32 of SEBI Listing Regulation 2015, our Company shall on half-yearly basis disclose to the Audit Committee the Applications of the proceeds of the Issue. On an annual basis, our Company shall prepare a statement of funds utilized for purposes other than stated in the Draft Red Herring Prospectus and place it before the Audit Committee. Such disclosures shall be made only until such time that all the proceeds of the Issue have been utilized in full. The statement of funds utilized will be certified by the Statutory Auditors of our Company.

Interim Use of Proceeds

Pending utilization of the Issue proceeds of the Issue for the purposes described above, our Company will deposit the Net Proceeds with scheduled commercial banks included in schedule II of the RBI Act.

Our Company confirms that it shall not use the Net Proceeds for buying, trading or otherwise dealing in shares of any listed company or for any investment in the equity markets or investing in any real estate product or real estate linked products.

Variation in Objects

In accordance with Section 27 of the Companies Act, 2013, our Company shall not vary the objects of the issue without our Company being authorized to do so by the Shareholders by way of a special resolution. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution shall specify the prescribed details as required under the Companies Act and shall be published in accordance with the Companies Act and the



rules there under. As per the current provisions of the Companies Act, our Promoter or controlling Shareholders would be required to provide an exit opportunity to such shareholders who do not agree to the proposal to vary the objects, at such price, and in such manner, as may be prescribed by SEBI, in this regard.

Other confirmations

There is no material existing or anticipated transactions with our Promoter, our Directors and our Company's key Managerial personnel, in relation to the utilization of the Net Proceeds. No part of the Net Proceeds will be paid by us as consideration to our Promoter, our directors or key managerial personnel except in the normal course of business and in compliance with the applicable laws.

(The remainder of this page is intentionally left blank)



BASIS FOR ISSUE PRICE

Investors should read the following summary with the section titled “Risk Factors”, the details about our Company under the section titled “Our Business” and its financial statements under the section titled “Financial Information of the Company” beginning on page 31, 108 and 168 respectively of the Draft Red Herring Prospectus. The trading price of the Equity Shares of Our Company could decline due to these risks and the investor may lose all or part of his investment.

Price Band/Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager on the basis of the assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the qualitative and quantitative factors as described in this section. The face value of the Equity Shares is Rs. 10/- each and the Issue Price is [●] times of the face value at the lower end of the Price Band and [●] times of the face value at the upper end of the Price Band.

For the purpose of making an informed investment decision, the investors should also refer “Risk Factors”, “Our Business” and “Restated Financial Information as” beginning on Page no. 31, 108 and 168 respectively of this Draft Red Herring Prospectus.

Qualitative Factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

1. Experienced Promoters and Management Team;
2. Long standing relationships with customers;
3. Efficient operational team;
4. Consistent financial performance;

For further details, please refer chapters titled “Risk Factors” and “Our Business” beginning on Page No. 31 and 108, respectively.

Quantitative Factors

The information presented in this section for the restated audited financial statements of the Company for the financial year ended March 31, 2024, 2023 and 2022 is derived from our Restated Financial Statements. For more details on financial information, investors please refer the chapter titled “Restated Financial Information” beginning on Page No. 168 of this Draft Red Herring Prospectus.

Investors should evaluate our Company taking into consideration its earnings and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the price are as follows:

1. Basic Earnings per Share (EPS)

(post bonus effect)

Year ended	Basic and Diluted EPS (in ₹)#	Weight
FY 2021-22	2.78	1
FY 2022-23	6.89	2
FY 2023-24	7.22	3
Weighted Average	6.37	

2. Diluted Earnings per Share (EPS), as adjusted for changes in capital

(post bonus effect)

Year ended	Basic and Diluted EPS (in ₹)#	Weight
FY 2021-22	2.78	1
FY 2022-23	6.89	2
FY 2023-24	7.22	3
Weighted Average	6.37	

Note:



- i. *Basic EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/ year.*
- ii. *Diluted EPS: Net Profit after tax as restated divided by weighted average number of Equity Shares outstanding at the end of the period/year for diluted EPS.*
- iii. *Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the year/period adjusted by the number of Equity Shares issued during the year/period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year/period.*
- iv. *The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Financial Statements.*
- v. *The EPS has been calculated in accordance with AS 20 Earnings Per Share (EPS) issued by Institute of Chartered Accountants of India.*

3. Price Earning (P/E) Ratio in relation to the Price Band of Rs. [●] to Rs. [●] per Equity Share of Face Value of Rs. 10/- each fully paid up

Particulars	(P/E) Ratio at the Floor Price*	(P/E) Ratio at the Cap Price*
a) P/E ratio based on Basic and Diluted EPS as at March 31, 2024	[●]	[●]
b) P/E ratio based on Basic and Diluted EPS as at March 31, 2023	[●]	[●]
c) P/E ratio based on Basic and Diluted EPS as at March 31, 2022	[●]	[●]
d) P/E ratio based on Weighted Average EPS	[●]	[●]

* The details shall be provided post the fixing of the price band by our Company at the stage of the Red Herring Prospectus or the filing of the price band advertisement.

4. Industry Peer Group P/E ratio

Particulars	Industry P/E
Highest	304.81
Lowest	85.86
Average	195.34

Note: The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section.

5. Return on Net Worth (RoNW):

Year ended	RoNW(%)	Weight
FY 2021-22	14.57%	1
FY 2022-23	26.53%	2
FY 2023-24	20.40%	3
Weighted Average	21.47%	

Note: RoNW is calculated as net profit after taxation and minority interest attributable to the equity shareholders of the Company divided by shareholders' funds for that year. Shareholders' funds = Share capital + reserves & surplus - revaluation reserves

Networth is computed as the sum of the aggregate of paid-up equity share capital, all reserves created out of the profits, securities premium account received in respect of equity shares and debit or credit balance of profit and loss account. It may be noted that equity component of financial instruments is excluded while calculating Networth of the Company.

6. Net Asset Value (NAV) per Equity Share



(post bonus effect)

Particulars	NAV per Share (₹)
As on March 31, 2022	19.09
As on March 31, 2023	25.98
As on March 31, 2024	34.18
Net Asset Value per Equity Share after the Issue	[●]
Issue price per equity shares	[●]

Note: NAV (book value per share) = Total shareholders' funds divided by number of shares outstanding as on March 31, 2024, and every year.

7. Comparison of Accounting Ratios with Industry Peers

The following peer group has been determined on the basis of companies listed on Indian stock exchanges, whose business profile is comparable to our businesses

Name of the Company	CMP*	Basic EPS (₹)	Diluted EPS (₹)	Face Value (₹)	P/E Ratio*	RoNW (%)	NAV Per Share	Total Income (₹ in Lakhs)
Peer Group								
Amber Enterprises India Limited	705	12.04	12.03	10	85.86	5.60%	612.68	4,50,467.24
Cyient DLM Limited	4508	8.42	8.39	10	304.81	35938%	304.81	1,19,187.10
Our Company**	[●]	6.37	6.37	10	[●]	20.40%	34.18	5465.16

*Source: All the financial information for listed industry peers mentioned above is sourced from the Consolidated Audit Financial Statement of the aforesaid companies for the year ended March 31, 2024 and stock exchange data dated September 09, 2024 to compute the corresponding financial ratios for the financial year ended March 31, 2024. The current market price and related figures are as on September 09, 2024.

1. P/E figures for the peers are based on closing market prices of equity shares on BSE and NSE on March 31, 2024 divided by the Basic EPS as at March 31, 2024
2. Basic and Diluted EPS refers to the Basic and Diluted EPS sourced from the Annual Reports of the listed peer companies.
3. Pat Margin (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Revenue from operations as on March 31, 2024.
4. Return on Net Worth (%) for listed industry peers has been computed based on the Net Profit After Tax for the year ended March 31, 2024 divided by Total Equity as on March 31, 2024.
5. NAV per share for listed peers is computed as the Total Equity as on March 31, 2024 divided by the outstanding number of equity shares as on March 31, 2024.

**The details shall be provided post the fixing of the price band by our Company at the stage of the red herring prospectus or the filing of the price band advertisement.

8. Key Performance Indicators

Key metrics like revenue growth, EBIDTA Margin, PAT Margin and few balance sheet ratio are monitored on a periodic basis for evaluating the overall performance of our Company

KPI Indicators

(Amount in Lakhs, except EPS, % and ratios)

Key performance indicator			
Particulars	F.Y 2023-24	F.Y 2022-23	F.Y 2021-22
Revenue from Operations ⁽¹⁾	5442.73	4714.48	3301.26



Growth in revenue from operations (%)	15.45%	42.81%	16.39%
Total Income ⁽²⁾	5465.16	4724.58	3303.91
EBITDA ⁽³⁾	482.34	465.48	224.35
EBITDA Margin (%) ⁽⁴⁾	8.83%	9.85%	6.79%
Restated profit for the period/year	296.95	281.17	113.45
Restated profit for the period/year Margin/ PAT Margin (%) ⁽⁵⁾	5.46%	5.96%	3.44%
Return on Net Worth ⁽⁶⁾	20.40%	26.53%	14.57%
Return on Average Equity ("RoAE") (%) ⁽⁷⁾	23.61%	30.59%	15.71%
Return on Capital Employed("RoCE")(%) ⁽⁸⁾	27.85%	33.88%	17.65%
Debt- Equity Ratio ⁽⁹⁾	0.16	0.24	0.48

- (1) Revenue from operations represents the revenue from sale of service & product & other operating revenue of our company as recognized in the Restated financial information.
- (2) Total income includes revenue from operations and other income.
- (3) EBITDA means Earnings before interest, taxes, depreciation and amortization expense, which has been arrived at by obtaining the profit before tax/ (loss) for the year / period and adding back interest cost, depreciation, and amortization expense.
- (4) EBITDA margin is calculated as EBITDA as a percentage of total income.
- (5) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- (6) Return on net worth is calculated as Net profit after tax, as restated, attributable to the owners of the Company for the year/ period divided by Net worth at the end of respective period/year. Networth means aggregate value of the paid-up equity share capital and reserves & surplus.
- (7) RoAE is calculated as Net profit after tax divided by Average Equity.
- (8) Return on capital employed calculated as Earnings before interest and taxes divided by capital employed as at the end of respective period/year. (Capital employed calculated as the aggregate value of total Tangible network, total debt and deferred tax liabilities)
- (9) Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long-term and short-term borrowings. Total equity is the sum of share capital and reserves & surplus.

KPI	Explanation
Revenue from operations:	Revenue from operations represents the total turnover of the business as well as provides information regarding the year over year growth of our Company.
Total Income	Total Income is used by our management to obtain a comprehensive view of all income including revenue from operations and other income
EBITDA:	EBITDA is calculated as Restated profit / loss for the period plus tax expense plus depreciation and amortization plus finance costs and any exceptional items. EBITDA provides information regarding the operational efficiency of the business of our Company
EBITDA margin:	EBITDA Margin the percentage of EBITDA divided by revenue from operations and is an indicator of the operational profitability of our business before interest, depreciation,



KPI	Explanation
	amortisation, and taxes.
Restated profit for the period / year:	Restated profit for the period / year represents the profit / loss that our Company makes for the financial year or during a given period. It provides information regarding the profitability of the business of our Company.
Restated profit for the period / year margin:	Restated profit for the period / year Margin is the ratio of Restated profit for the period / year to the total revenue of the Company. It provides information regarding the profitability of the business of our Company as well as to compare against the historical performance of our business.
Return on Net Worth (in %)	Return on Net Worth provides how efficiently our Company generates profits from shareholders' funds.
Return on Average Equity ("RoAE"):	RoAE refers to Restated profit for the period / year divided by Average Equity for the period. Average Equity is calculated as average of the total equity at the beginning and ending of the period. RoAE is an indicator of our Company's efficiency as it measures our Company's profitability. RoAE is indicative of the profit generation by our Company against the equity contribution.
Return on Capital Employed ("RoCE"):	RoCE is calculated as Earnings before interest and taxes (EBIT) divided by Capital Employed by the Company for the period. RoCE is an indicator of our Company's efficiency as it measures our Company's profitability. RoCE is indicative of the profit generation by our Company against the capital employed.
Debt-Equity Ratio (in times)	Debt- equity ratio is a gearing ratio which compares shareholder's equity to company debt to assess our company's amount of leverage and financial stability.

Set forth the description of historic use of the KPIs by our Company to analyse, track or monitor the operational and/or financial performance of our Company.

For evaluation our business, we consider that the KPIs, as presented above, as additional measures to review and assess our financial and operating performance. These KPIs have limitations as analytical tools and presentation of these KPIs should not be considered in isolation or as a substitute for the Restated Financial Information. Further, these KPIs may differ from the similar information used by other companies, including peer companies, and hence their comparability may be limited. Although these KPIs are not a measure of performance calculated in accordance with applicable accounting standards, our Company's management believes that it provides an additional tool for investors to use our operating results and trends and in comparing our financial results with other companies in our industry as it provides consistency and comparability with past financial performance.

Comparison of our key performance indicators with listed industry peers for the Financial Years/ periods included in the Restated Financial Information:

(Rs In Lakhs)

	Amber Enterprises India Ltd	Cyient DLM Ltd



Key Performance Indicator	FY 2023-24	F.Y 2022-23	F.Y 2021-22	FY 2023-24	F.Y 2022-23	F.Y 2021-22
Revenue from Operations	4,50,467.24	5,02,272.58	3,13,760.43	1,19,187.10	83,203.30	72,053.30
Total Income	4,56,163.51	5,07,114.73	3,17,059.04	1,21,969.70	83,834.40	72,848.40
Net Profit for the Year / Period	4,055.89	4,891.95	4,810.02	6,119.60	3,172.70	39,79.50

Source: All the information for listed industry peers mentioned above is on a consolidated basis unless standalone provided available on the website of the stock exchange.

9. The Issue Price is [●] times of the Face Value of the Equity Shares.

The Company in consultation with the Book Running Lead Manager believes that the Issue price of ₹ [●] per share for the Public Issue is justified in view of the above parameters. The investors may also want to peruse the Risk Factors and Financials of the Company including important profitability and return ratios, as set out in the Financial Statements included in this Draft Red Herring Prospectus to have more informed view about the investment proposition. The Face Value of the Equity Shares is ₹ 10 per share and the Issue Price is [●] times of the face value i.e. ₹ [●] per share.

(The remainder of this page is intentionally left blank)



STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS

To,

The Board of Directors

Sri gee DLM Limited

(formerly known as Sri gee DLM Private Limited and Sri gee Enterprises Private Limited)

Plot NO .434,

Udyog Kendra 2,

Ecotech 3, NA,

Graeter Noida-201301,

GYR Capital Advisors Private Limited

428, Gala Empire, Near JB Tower,

Drive in Road, Thaltej,

Ahemdabad-380 054,

Gujarat, India.

(GYR Capital Advisors Private Limited referred to as the “Book Running Lead Manager”)

Dear Sir(s),

Sub: Proposed initial public offering of equity shares of ₹ 10 each (the “Equity Shares”) of Sri gee DLM Limited (formerly known as Sri gee DLM Private Limited) (the “Company” and such offering, the “Issue”)

We report that the enclosed statement in **Annexure A**, states the possible special tax benefits available to the Company and to its shareholders under the applicable tax laws presently in force in India including the Income Act, 1961 (‘Act’), as amended by the Finance Act, 2024 i.e. applicable for FY 2024-25 and AY 2025-26, and other direct tax laws presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the statute. Hence, the ability of the Company or its shareholders to derive the stated special tax benefits is dependent upon their fulfilling such conditions, which based on business imperatives the Company faces in the future, the Company may or may not choose to fulfill.

The benefits discussed in the enclosed annexure are not exhaustive. This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Issue. Neither are we suggesting nor advising the investor to invest money based on this statement.

We do not express any opinion or provide any assurance as to whether:

- i) the Company or its shareholders will continue to obtain these benefits in future; or
- ii) the conditions prescribed for availing the benefits have been/would be met with.

The contents of the enclosed statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

The benefits discussed in the enclosed statement are not exhaustive nor are they conclusive. The contents stated in the annexure are based on the information, explanations and representations obtained from the Company.

We hereby give consent to include this statement of tax benefits in the Draft Prospectus and the Prospectus and submission of this certificate as may be necessary, to the SME Platform of Bombay Stock Exchange of India Limited where the Equity Shares are proposed to be listed (“**Stock Exchange**”) and the Registrar of Companies, (“**RoC**”), SEBI or any regulatory authority and/or for the records to be maintained by the Lead Manager in connection with the Issue and in accordance with applicable law.



Terms capitalized and not defined herein shall have the same meaning as ascribed to them in the Draft Prospectus.

Your sincerely,

**For, A M G K & Associates,
Chartered Accountants
FRN: 005237N**

**UDIN: 24568937BKIQIF6653
Place: Delhi
Date: 17-09-2024**

Enclosed as above

Annexure – A



Annexure – A

ANNEXURE TO THE STATEMENT OF POSSIBLE SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS

Direct Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Income tax Act, 1961 ('the Act'), as amended by Finance Act, 2023 i.e., applicable for Financial Year 2023-24 relevant to the Assessment Year 2024-25, presently in force in India.

A. SPECIAL TAX BENEFITS TO THE COMPANY

Section 115BAA, as inserted vide The Taxation Laws (Amendment) Act, 2019, provides that domestic company can opt for a rate of tax of 22% (plus applicable surcharge and education cess) for the financial year 2019-20 onwards, provided the total income of the company is computed without claiming certain specified incentives/deductions or set-off of losses, depreciation etc. and claiming depreciation determined in the prescribed manner. In case a company opts for section 115BAA, provisions of Minimum Alternate Tax would not be applicable and earlier year MAT credit will not be available for set-off. The option needs to be exercised on or before the due date of filing the tax return. Option once exercised, cannot be subsequently withdrawn for the same or any other tax year.

The Company has represented to us that it has not opted for section 115BAA for the assessment year 2023-24 and 2024-25.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Act.

Indirect Taxation

Outlined below are the special tax benefits available to the Company and its shareholders under the Central Goods and Services Tax Act, 2017/ Integrated Goods and Services Tax Act, 2017 read with Rules, Circulars, and Notifications ("GST law"), the Customs Act, 1962, Customs Tariff Act, 1975 ("Customs law) and Foreign Trade Policy 2015-2020 ("FTP") (collectively referred as "Indirect Tax").

A. SPECIAL TAX BENEFITS TO THE COMPANY

There are no special tax benefits available to the Company under GST law.

B. SPECIAL TAX BENEFITS TO THE SHAREHOLDERS

The Shareholders of the Company are not entitled to any special tax benefits under the Indirect Tax.

SECTION V – ABOUT THE COMPANY

INDUSTRY OVERVIEW

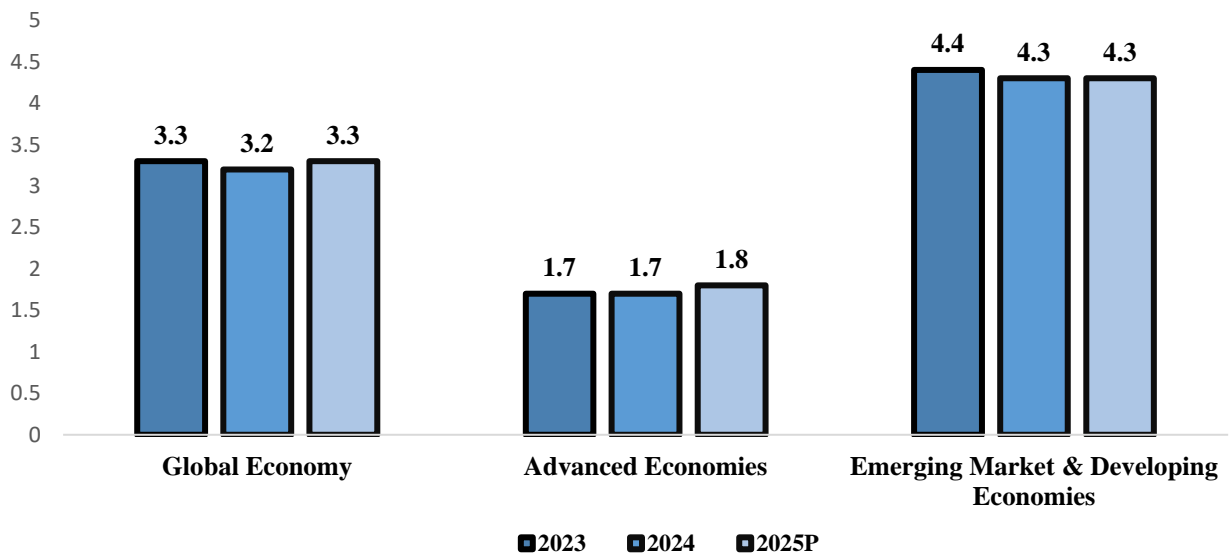
The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

GLOBAL ECONOMY

Macroeconomic Environment

Global activity and world trade firmed up at the turn of the year, with trade spurred by the strong exports from Asia, particularly in the technology sector. Relative to the April 2024 world economic outlook, first quarter growth surprised on the upside in many countries, although downside surprises in Japan and United States were notable. In the United States, after a sustained period of strong outperformance, a sharper-than-expected slowdown in growth reflected moderating consumption and a negative contribution from net trade. In Japan, the negative growth surprise stemmed from temporary supply disruptions linked to the shutdown of a major automobile plant in the first quarter.

Global GDP growth in %



Src: World Economic Outlook, July, 2024

In contrast, shoots of economic recovery materialized in Europe, led by an improvement in services activity. In China, resurgent domestic consumption propelled the positive upside in the first quarter, aided by what looked to be a temporary surge in exports belatedly reconnecting with last year's rise in global demand. These developments have narrowed the output divergences somewhat across economies, as cyclical factors, wane and activity becomes better aligned with its potential. The forecast for growth in emerging market and developing economies is revised upward; the projected increase is powered by stronger activity in Asia, particularly China and India. For China,



the growth forecast is revised upward to 5% in 2024, primarily on account of a rebound in private consumption and strong exports in the first quarter.

In 2025, GDP is projected to slow to 4.5%, and to continue to decelerate over the medium term of 3.3 % by 2029, because of headwinds of from aging and slowing productivity growth. The forecast for growth in India has also been revised upward, to 7.0%, this year, with the charge reflecting carryover from upward revisions to growth in 2023 and improved prospects for private consumption, particularly in rural areas. World trade growth is expected to recover to about 3.25% annually in 2024-25 (from quasi stagnation in 2023) and align with global GDP growth again. The uptick in the first quarter of this year is expected to moderate as manufacturing remains subdued. Although cross-border trade restrictions have surged, harming trade between geopolitically distant blocs, the global trade-to-GDP ratio is expected to remain stable in the projection.

Src: <https://www.imf.org/en/Publications/WEO/Issues/2024/07/16/world-economic-outlook-update-july-2024>

INDIAN ECONOMY

India's real GDP projected to grow between 6.5-7.0% in 2024-25.

India's real GDP is projected to grow between 6.5-7.0% in 2024-25. The Indian economy recovered swiftly from the pandemic, with its real GDP in FY24 being 20% higher than the pre-COVID, FY20 levels. This was stated by the Economic Survey 2023-24 presented in Parliament by the Union Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman.

The Survey points out that the domestic growth drivers have supported economic growth in FY24 despite uncertain global economic performance. It also adds that during the decade ending FY20, India grew at an average annual rate of 6.6 per cent, more or less reflecting the long-run growth prospects of the economy. The Survey, however cautions that any escalation of geopolitical conflicts in 2024 may lead to supply dislocations, higher commodity prices, reviving inflationary pressures and stalling monetary policy easing with potential repercussions for capital flows. This can also influence RBI's monetary policy stance. The global trade outlook for 2024 remains positive, with merchandise trade expected to pick up after registering a contraction in volumes in 2023.

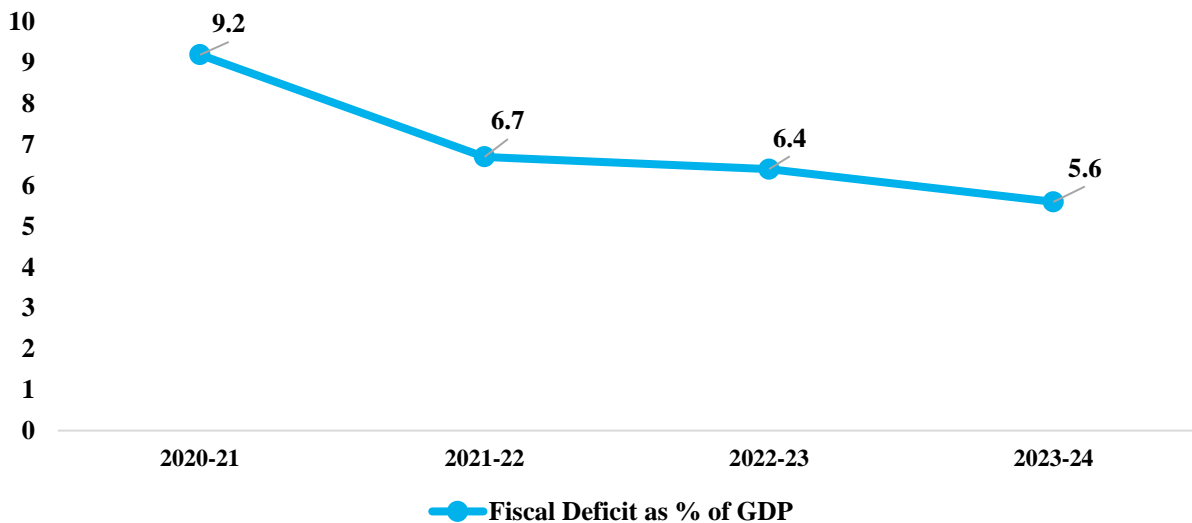
The Survey highlights that leveraging the initiatives taken by the government and capturing the untapped potential in emerging markets; exports of business, consultancy and IT-enabled services can expand. Despite the core inflation rate being around 3 per cent, the RBI, with one eye on the withdrawal of accommodation and another on the US Fed, has kept interest rates unchanged for quite some time, and the anticipated easing has been delayed. The Economic Survey says that India's economy showed resilience to a gamut of global and external challenges as real GDP grew by 8.2 percent in FY 24, exceeding 8 percent mark in three out of four quarters of FY 24, driven by stable consumption demand and steadily improving investment demand.

Robust pathway to India's economic growth for FY2025

- *India's real GDP grew by 8.2% in FY24, exceeding 8% mark in three out of four quarters of FY24.*
- *Gross Fixed Capital Formation increased by 9% in real terms in 2023-24.*
- *Retail inflation declined to 5.4% in FY24.*
- *Real GDP in FY24 recorded to be 20% higher than its level in FY20.*

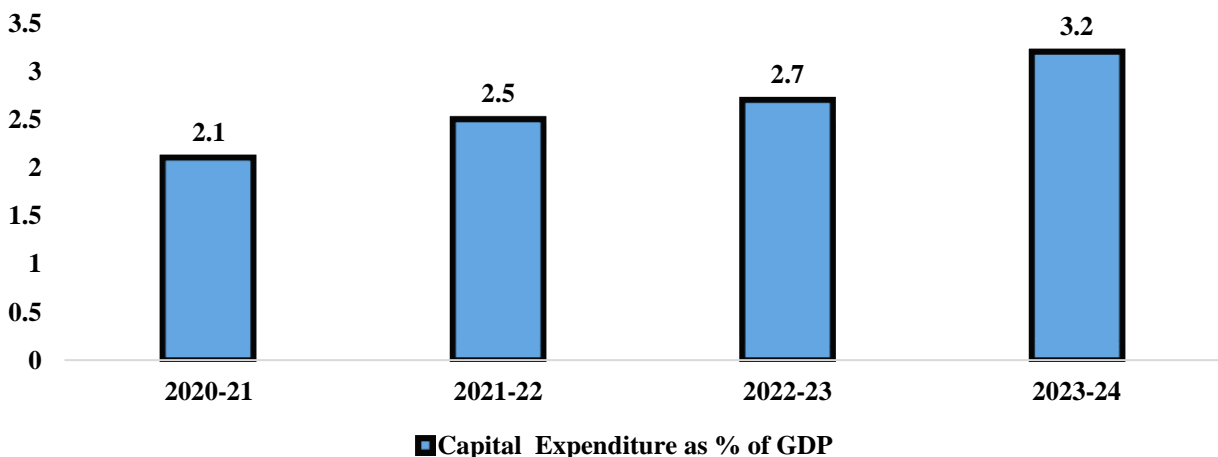
The Survey states that despite global supply chain disruptions and adverse weather conditions, domestic inflationary pressures moderated in FY24. After averaging 6.7 per cent in FY23, retail inflation declined to 5.4 per cent in FY24. This has been due to the combination of measures undertaken by the Government and the RBI. The Union Government undertook prompt measures such as open market sales, retailing in specified outlets, timely imports, reduced the prices of Liquefied Petroleum Gas (LPG) cylinders and implemented a cut in petrol and diesel prices. The RBI raised policy rates by a cumulative 250 bps between May 2022 and February 2023.

Fiscal Deficit as % of GDP



The Survey says, against the global trend of widening fiscal deficit and increasing debt burden, India has remained on the course of fiscal consolidation. The fiscal deficit of the Union Government has been brought down from 6.4 per cent of GDP in FY23 to 5.6 per cent of GDP in FY24, according to provisional actuals (PA) data released by the Office of Controller General of Accounts (CGA). The growth in gross tax revenue (GTR) was estimated to be 13.4 per cent in FY24, translating into tax revenue buoyancy of 1.4. The growth was led by a 15.8 per cent growth in direct taxes and a 10.6 per cent increase in indirect taxes over FY23. The Survey adds that broadly, 55 per cent of GTR accrued from direct taxes and the remaining 45 per cent from indirect taxes. The increase in indirect taxes in FY24 was mainly driven by a 12.7 per cent growth in GST collection. The increase in GST collection and E-way bill generation reflects increased compliance over time.

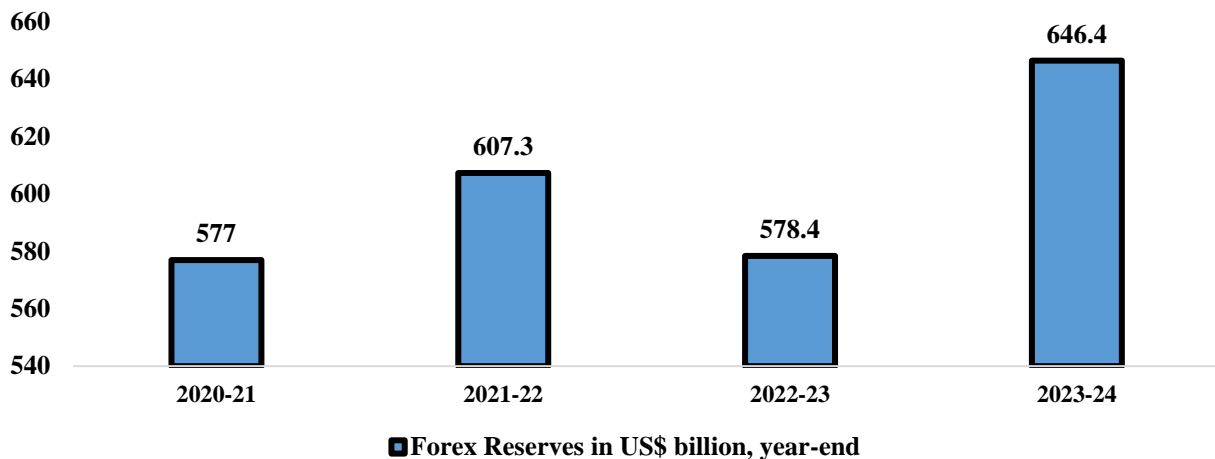
Capital Expenditure as % of GDP



The capital expenditure for FY24 stood at ₹9.5 lakh crore, an increase of 28.2 per cent on a YoY basis, and was 2.8 times the level of FY20. The Government’s thrust on capex has been a critical driver of economic growth amidst an uncertain and challenging global environment. Spending in sectors such as road transport and highways, railways, defense services, and telecommunications delivers higher and longer impetuses to growth by addressing logistical bottlenecks and expanding productive capacities.

Overall, India's external sector is being deftly managed with comfortable foreign exchange reserves and a stable exchange rate.

Forex Reserves in US\$ billion, year-end



Forex reserves as of the end of March 2024 were sufficient to cover 11 months of projected imports. The Survey underscores that the Indian Rupee has also been one of the least volatile currencies among its emerging market peers in FY24. India's external debt vulnerability indicators also continued to be benign. External debt as a ratio to GDP stood at a low level of 18.7 per cent as of end-March 2024. The ratio of foreign exchange reserves to total debt stood at 97.4 per cent as of March 2024 as per the Economic Survey 2023- 24. The Direct Benefit Transfer (DBT) scheme and Jan Dhan Yojana-Aadhaar-Mobile trinity have been boosters of fiscal efficiency and minimization of leakages, with ₹36.9 lakh crore having been transferred via DBT since its inception in 2013.

On the global economic scenario, the Survey says that after a year marked by global uncertainties and volatilities, the economy achieved greater stability in 2023. While uncertainty stemming from adverse geopolitical developments remained elevated, global economic growth was surprisingly robust. The Survey states as per the World Economic Outlook (WEO), April 2024 of the International Monetary Fund (IMF), the global economy registered a growth of 3.2 per cent in 2023.

(Src: <https://pib.gov.in/PressReleasePage.aspx?PRID=2034973#:~:text=India's%20real%20GDP%20is%20projected,pre%2DCOVID%2C%20FY20%20levels.>)

Road ahead for the Indian Economy

India's economic story during the first half of the current financial year highlighted the unwavering support the government gave to its capital expenditure, which, in 2023-24, stood 37.4% higher than the same period last year. In the budget of 2023-24, capital expenditure took lead by steeply increasing the capital expenditure outlay by 37.4 % in BE 2023-24 to Rs.10 lakh crore (US\$ 120.12 billion) over Rs. 7.28 lakh crore (US\$ 87.45 billion) in RE 2022-23. The ratio of revenue expenditure to capital outlay increased by 1.2% in the current year, signalling a clear change in favor of higher-quality spending. Stronger revenue generation because of improved tax compliance, increased profitability of the company, and increasing economic activity also contributed to rising capital spending levels. In February 2024, the Finance Ministry announced the total expenditure in Interim 2024-25 estimated at Rs. 47,65,768 crore (US\$ 571.64 billion) of which total capital expenditure is Rs. 11,11,111 crore (US\$ 133.27 billion).

Since India's resilient growth despite the global pandemic, India's exports climbed at the second-highest rate with a year-over-year (YoY) growth of 8.39% in merchandise exports and a 29.82% growth in service exports till April 2023. With a reduction in port congestion, supply networks are being restored. The CPI-C inflation reduction from June 2022 already reflects the impact. In September 2023 (Provisional), CPI-C inflation was 5.02%, down from 7.01% in June 2022. With a proactive set of administrative actions by the government, flexible monetary policy,

and a softening of global commodity prices and supply-chain bottlenecks, inflationary pressures in India look to be on the decline overall.

(Src: <https://www.ibef.org/economy/indian-economy-overview>)

THE INDIAN CONSUMER ELECTRONICS & APPLIANCES (CEA)

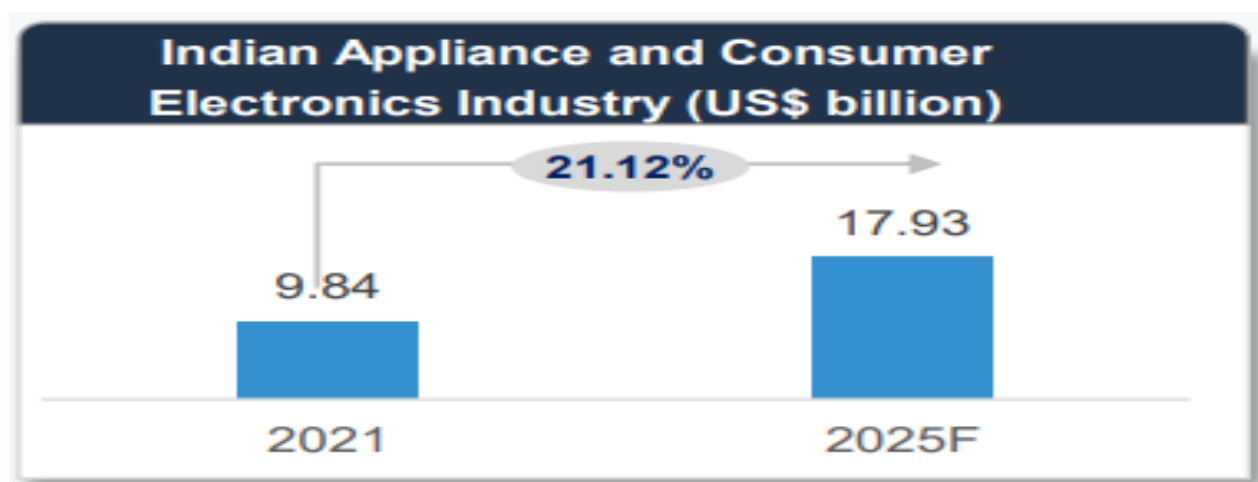
The Indian Consumer Electronics and Appliances (CEA) market has been witnessing sustained double digit growth rate in the past few years. Increasing product awareness, affordable pricing, innovative products and the high disposable incomes have aided in the strong growth in the CEA market in India. Rapidly shrinking replacement cycle for consumer durables is observed as sustaining demand in urban India. The existing low penetration rates and the increasing usage of consumer durables have catapulted rural India to the high demand (30% annual growth) generating segment.

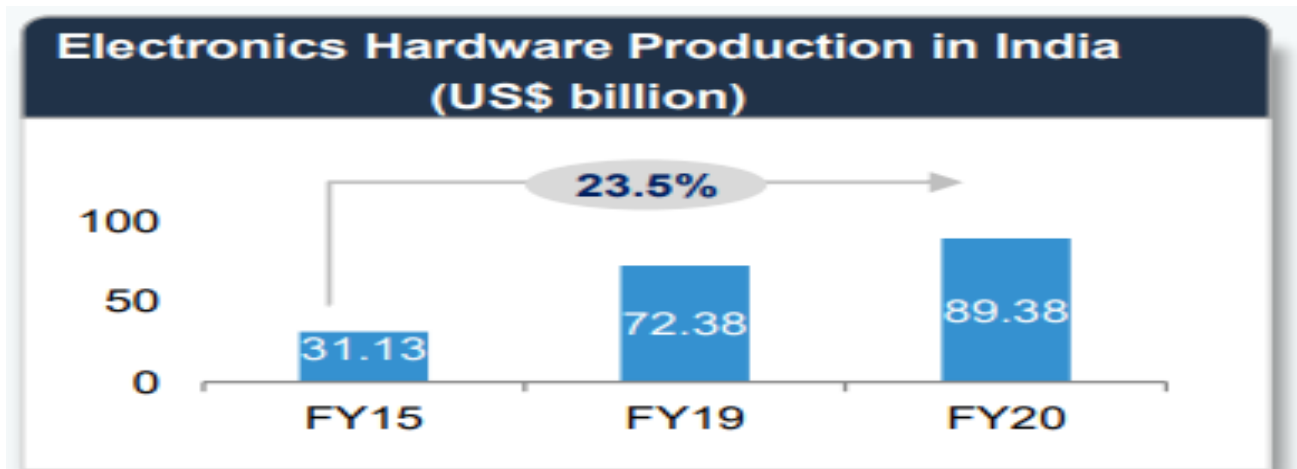
Global corporations view India as one of the key markets from where future growth is likely to emerge. The growth in India’s consumer market would be primarily driven by a favorable population composition and increasing disposable income. In FY23 (April-November), electronics exports grew by 13.8%, the highest in the last 6 years. With robust growth, India aims to achieve electronics manufacturing worth US\$ 300 billion in electronics exports of US\$ 120 billion by FY26.

The market share in the consumer durables industry is moving from the unorganized to the organized sector. According to estimates, 30% of the total market is still unorganized, which provides listed Indian players with a significant opportunity to further increase their market share going forward. Artificial intelligence and manufacturing automation will be important future trends as consumer awareness increases regarding technology advancements and their applications across multiple sectors. To increase production efficiency of various consumer durables, Industry 4.0 will stimulate investments in R&D, technology infrastructure, and manufacturing processes.

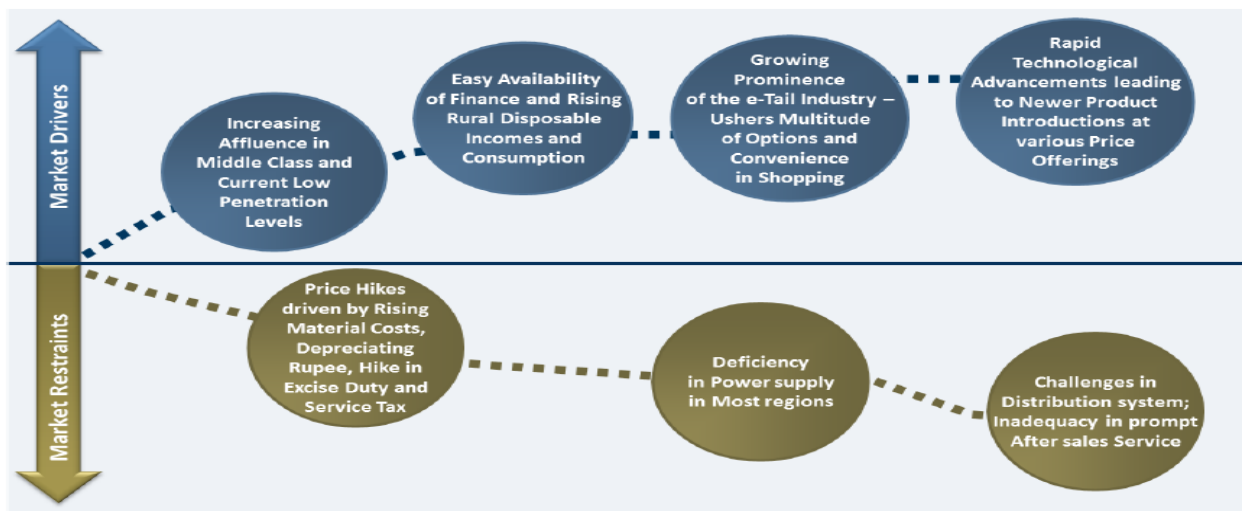
By 2025, India's Consumer Electronics and Appliances Industry is predicted to be the fifth largest in the world. The Indian Appliances and Consumer Electronics (ACE) market is predicted to nearly double in the next 3 years, reaching approximately US\$ 17.93 billion (Rs. 1.48 lakh crore) by 2025. Demand for electronics hardware in India is expected to reach US\$ 400 billion by FY24.

The government anticipates that the Indian electronics manufacturing sector will reach US\$ 300 billion by 2024–25. By FY22, television industry in India is estimated to reach Rs. 1,227.34 billion (US\$ 17.56 billion). According to FICCI, India’s TV production stood at US\$ 4.24 billion in FY21, and is expected to reach US\$ 10.22 billion by FY26, at a CAGR of 20%.





Growth in consumer durables



Source: Frost & Sullivan analysis

As of 2021, the refrigerator, washing machines and air conditioner market in India were estimated around US\$ 3.82 billion, US\$ 8.43 billion and US\$ 3.84 billion, respectively. India's Exports for Refrigerators, Air Conditioners, LEDs and Washing Machines amounted to US\$ 571 million (Rs. 4,732.54 crore) in FY21. India's Imports for Refrigerators, Air Conditioners, LEDs and Washing Machines amounted to US\$ 1.74 billion (Rs. 14,421.40 crore) in FY21. Imports contributed 20% of the domestic market for washing machines and refrigerators and around 30% for air conditioners in FY20. In September 2022, the Quick Estimates of Index of Industrial Production (IIP) for consumer durables stood at 125.1. In 2022-23 (April-November), the export of white goods are as follows:

- refrigerators, freezers and other refrigerating accounted for US\$ 140.97 million (Rs. 116,223.32 lakh)
- washing machines accounted for US\$ 43.33 million (Rs. 35,819.59 lakh)
- air conditioners accounted for US\$ 177.60 million (Rs. 146,432.20 lakh)

electric lamps & Lighting fittings including tubes accounted for US\$ 194.97 million (Rs. 160,750.62 lakh).

(Source: Frost & Sullivan)

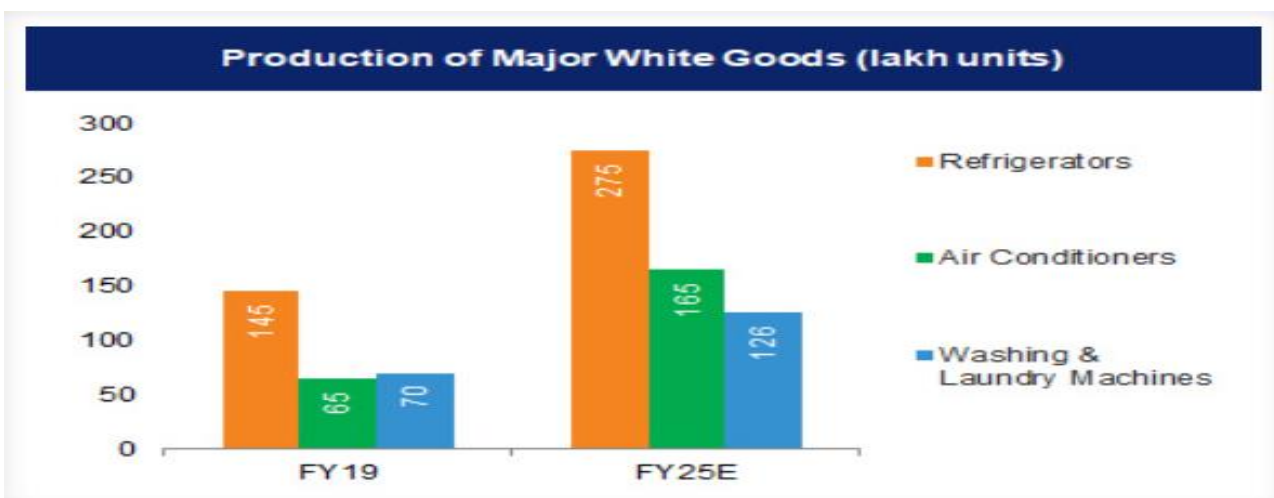


Market Size

By 2025, India's Consumer Electronics and Appliances Industry is predicted to be the fifth largest in the world. The Indian Appliances and Consumer Electronics (ACE) market is predicted to nearly double in the next 3 years, reaching approximately US\$ 17.93 billion (Rs. 1.48 lakh crore) by 2025.

Indian appliances and consumer electronics industry stood at US\$ 9.84 billion in 2021 and is expected to more than double to reach Rs. 1.48 lakh crore (US\$ 21.18 billion) by 2025. Electronics hardware production in the country stood at US\$ 63.39 billion in 2021.

In FY21, the television production in India stood at US\$ 4.24 billion. The total active DTH subscriber base stood at 67.04 million in June 2022. As of 2021, the refrigerator, washing machines and air conditioner market in India were estimated at around US\$ 3.82 billion, US\$ 8.43 billion and US\$ 3.84 billion, respectively. The market size of air conditioners is expected to grow to 165 lakh units by 2025 from 65 lakh units in 2019, while refrigerators' market size is expected to grow to 275 lakh units by 2025 from 145 lakh units in 2019.



Growth Drivers of the Industry

- ❖ Growing Demand



Rising disposable incomes and easy access to credit. The headset market revenue in India is projected to reach US\$ 77 million by 2027 at a CAGR of 4.7%, driven by rising adoption of wireless headsets among consumers. The dishwasher market in India is expected to surpass US\$ 90 million by 2025-26, driven by rising demand from metro cities such as Mumbai, Hyderabad, Delhi and Bangalore.

❖ **Opportunities**

Tech players such as Play (a tech brand) are focusing on tapping the Indian consumer electronics market, developing an electronic component manufacturing base in India, and encouraging export. Consumer electronics brands are focusing on the Indian smart wearables market. India's wearable market registered another record quarter, shipping 37.2 million units in the third quarter (July-September) of 2022, a growth of 56.4% YoY. In FY23 (April-November), electronics exports grew by 13.8%, the highest in the last 6 years. With robust growth, India aims to achieve electronics manufacturing worth US\$ 300 billion in electronics exports of US\$ 120 billion by FY26.

❖ **Increasing Investment**

As of November 17, 2021, the S&P BSE Consumer Durables Index rose by 4.76% monthly and 48.97% on a yearly basis. FDI in the Appliances and Consumer Electronics (ACE) industry has nearly doubled to US\$ 481 million by June 2022, up from US\$ 198 million in 2021.

❖ **Policy Support**

100% FDI allowed in electronics hardware-manufacturing. The Ministry of Consumer Affairs has asked top consumer durables companies (such as LG, Samsung, Havells, etc.) to share data to create a common repository of information on their service centers and repair policy to protect customers' rights to repair and maintain home appliances. Due to investor-friendly policies, in June 2021, Samsung set up its display manufacturing unit in Uttar Pradesh.

Notable Trends in the Consumer Durables Sector

1. Shared Economy

Rentals of home appliances are growing in urban areas due to free add-on services like relocation and periodic maintenance, which are not available in the ownership model. Start-ups like Rentomojo, Furlenco and Rentickle have come up in this space and offer rentals on furniture, appliances and other products.

2. Rising consumer digital economy

The Indian mobile phone market is predicted to generate Rs. 2.4 trillion (US\$ 29.38 billion) in revenue by FY26. • According to Red Seer, India's consumer digital economy is projected to reach US\$ 800 billion by 2030, from US\$ 85-90 billion in FY20, driven by increase in online shopping.

3. Increased affordability of products

Consumer durable loans in India stood at Rs. 25,100 crore (US\$ 3.29 billion) in FY21, up from Rs. 24,000 crore (US\$ 3.15 billion) in FY20. With the initiative of "Make in India" campaign, many domestic and Chinese manufactures are investing in India to set up their manufacturing plants which would produce more affordable products.

4. Shifting Manufacturing bases

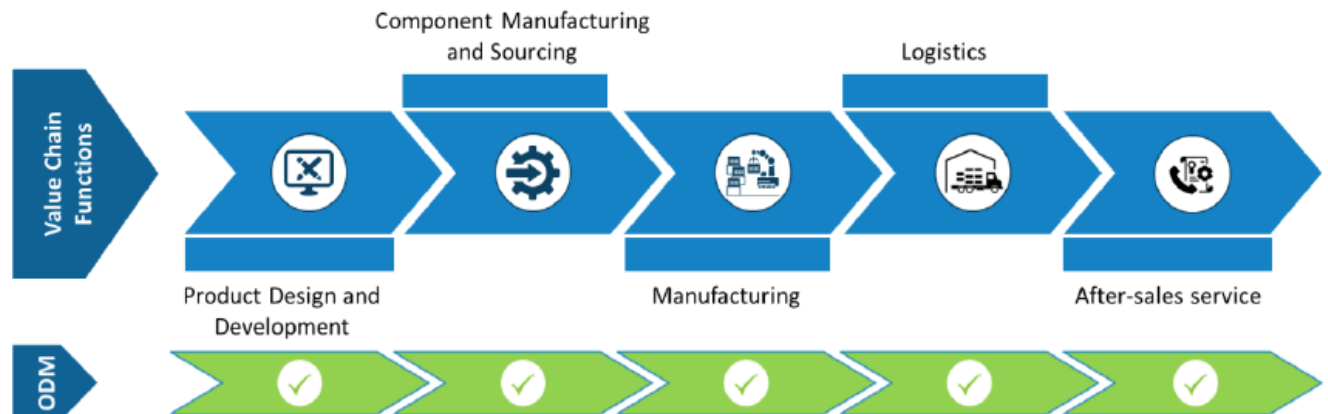
Apple is planning to increase its manufacturing production outside of China, with India and Vietnam both likely to benefit from this decision. Apple is currently in discussions with some of its suppliers about expanding production in India, and potentially even producing goods for export.

5. Expansion into new segments

In September 2021, US-based consumer electronics brand Westinghouse Electric Corporation forayed into the Indian market by launching a range of TV sets. The brand collaborated with its Indian licensing partner Super Plantronics

Pvt Ltd (SPPL) and signed an exclusive licensing agreement with it. In 2022-23, India produced wearables such as earphones and smartwatches worth US\$ 970.31 million (Rs. 8,000 crore).

INTRODUCTION TO ORIGINAL DESIGN MANUFACTURERS (ODM) MODEL



Source: ELCINA, Frost & Sullivan

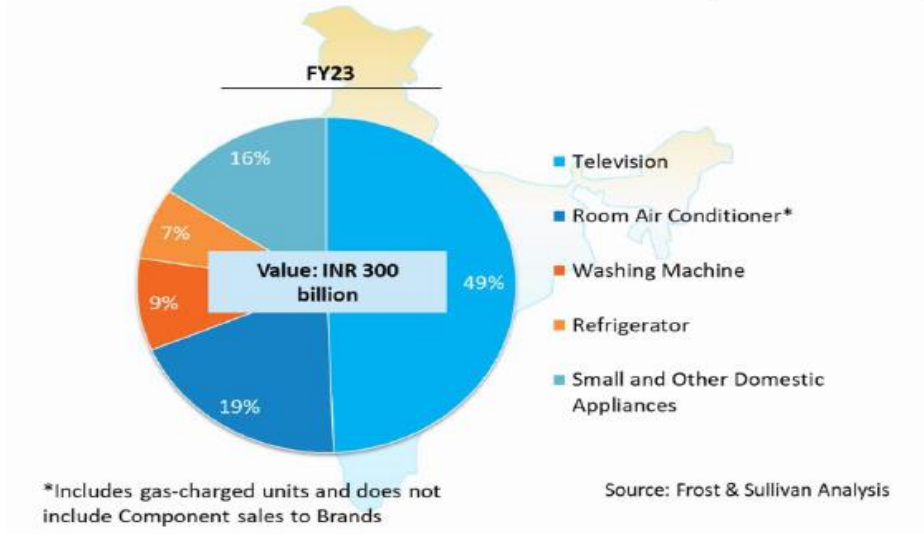
Under this model, ODM companies design products as per the high-level specifications or product requirements shared by the brands. ODM companies then source components, carry out fabrication and assembly, test the final product, and undertake logistics and after sales services related activities in some cases. This model helps the ODM companies to have deeper and long-term business relations with the brands. This is a high margin business and comes at a premium for good designs.

ODM's emergence in Consumer Durables Industry

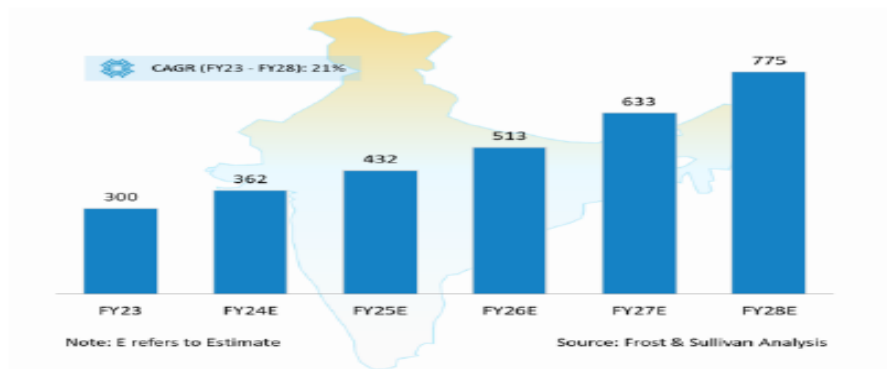
Globally, the consumer durables market is competitive, and manufacturers are constantly exploring new ways to optimize their production processes and reduce costs. Hence, brands have started to engage ODM players to leverage their manufacturing capabilities and cost advantages. ODM companies are becoming globally relevant today due to several key factors such as:

- **Globalization & Market Expansion:** ODM companies provide an efficient and cost-effective solution for companies to access global markets. By leveraging the manufacturing capabilities of ODMs, companies can quickly enter new markets and meet the demand of international customers.
- **Cost-effectiveness:** ODM companies are often located in regions with lower production costs, such as China, Southeast Asia, and other emerging economies. Outsourcing production to ODMs helps companies remain competitive in the global marketplace by accessing affordable manufacturing without compromising on quality.
- **Time-to-Market Advantage:** ODM companies have streamlined processes and efficient production capabilities, enabling companies to reduce their time-to-market. By partnering with ODMs, companies can accelerate their product development cycles, respond quickly to market demands, and gain a competitive advantage in fast-paced industries.
- **Supply-Chain Management:** ODM companies have established an extensive network of suppliers, manufacturers, and distributors across different regions. This capability simplifies logistics and reduces the complexities associated with global manufacturing and distribution for companies.
- **Manufacturing expertise:** ODM companies specialize in manufacturing and have developed expertise in producing a wide range of products. This expertise ensures that companies receive high-quality products that meet international standards.
- **Technology adoption:** Technology and product dynamism in the consumer durables industry necessitates ongoing investments in innovation.

Exhibit: Size of Indian Consumer Durables ODM Market, In INR billions, FY23



Indian Consumer Durables ODM market has been estimated at approximately INR 300 billion FY23. Television is the largest segment accounted for 49% market share, followed by Room Air Conditioner (19% share), Washing Machines (9% share), Refrigerators (7% share), and small and other Domestic Appliances (16% share).



OUR BUSINESS

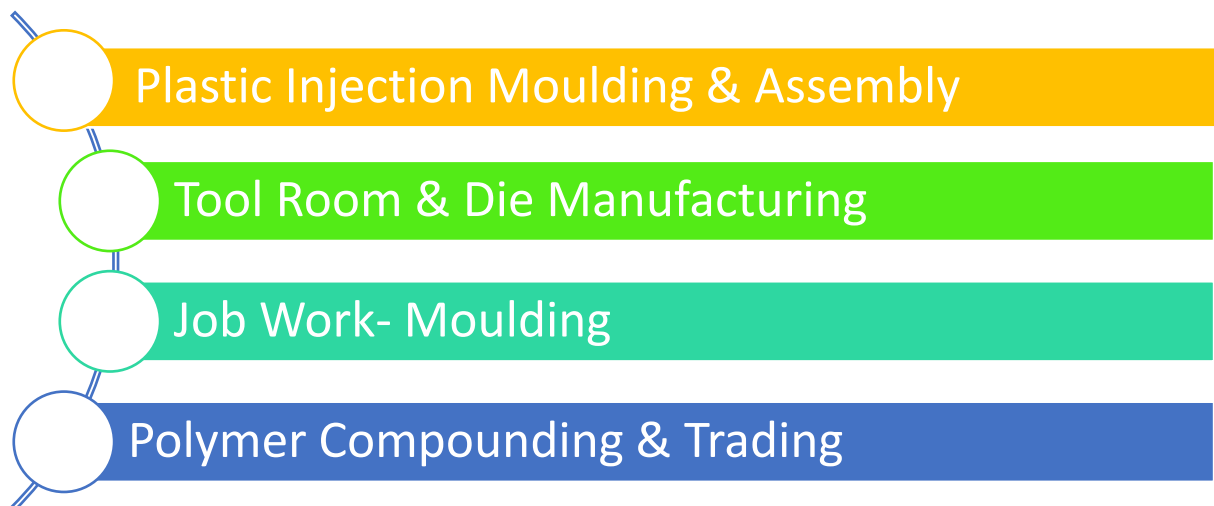
Some of the information in the following section, especially information with respect to our plans and strategies, contain certain forward-looking statements that involve risks and uncertainties. You should read the section entitled “Forward Looking Statements” on page 22 for a discussion of the risks and uncertainties related to those statements and the section entitled “Risk Factors” on page 31 for a discussion of certain risks that may affect our business, financial condition, or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements.

Unless otherwise stated, or the context otherwise requires, the financial information used in this section is derived from our Restated Financial Statements included in this Draft Red Herring Prospectus on page 168. Unless stated otherwise, industry and market data used in this Draft Red Herring Prospectus has been obtained or derived from publicly available information as well as other industry publications and sources. For details, please refer to the section titled “Industry Overview” on page 98.

BUSINESS OVERVIEW

With end-to-end plastic manufacturing capabilities, we focus on design-driven production to enhance both functionality and manufacturability. Our capabilities cover the full range of plastic production, serving OEM and ODM clients with services such as material selection, extrusion, mould making, precision injection moulding, and final assembly. For OEMs, we specialize in converting plastic prototypes—such as those used in consumer electronics and automotive parts—into high-quality, production-ready components. For ODMs, we work closely from concept through to the finished product, ensuring smooth integration of design and manufacturing processes. Our emphasis on design-led manufacturing is central to our service offerings, particularly for leading home appliance brands in the white goods sector, electrical components, and automotive applications. Building on a foundation in plastic injection molding, we have expanded our capabilities to include in-house die design and testing, polymer compounding, and assembly, offering a fully integrated solution under one roof.

We classify our business segments into four:



This integrated approach enables us to facilitate swift and cost-effective mold designing and testing, conferring a distinct competitive advantage over other OEM/ODM entities. We cater to Indian and MNC’s in the home appliances, mobile manufacturing, and automotive components industries. Our products are used in the following end-use product:

1. Home Appliances & Utility:

We manufacture a wide range of home appliances and utility products, including:

- Air coolers and their plastic components;



- Inverter components;
- Plastic cases for televisions;
- Home utility goods such as bowls, buckets, dustbins, chairs, and more.

2. Electrical & Electronic Components:

We produce critical and reliable components for electrical and electronic products, including:

- Switches;
- MCB covers;
- Air cooler components;
- Battery eliminators;
- Battery chargers;
- Plugs & sockets (up to 15 amp);
- Emergency lights;
- Electric call bells/buzzer/doorbells;

3. Automotive Components:

We specialize in designing and manufacturing all types of automobile plastic components ensuring durability and high-quality, following are the products:

- Guide Air;
- Seat-Knee Grip;
- M-Flap;
- Front Fender;
- Fender 2 GS;
- Panel Inner B97;
- Cover Tail;
- Sheet Knee Grip;
- Cover Upper MD.

Our Company was incorporated as 'Srigeer Enterprises Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to 'Srigeer DLM Private Limited' and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to 'Srigeer DLM Limited' and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U32109UP2005PLC031105.

We believe in qualitative production matching the customer requirements, timely deliverables and cost efficiency and have thereby developed a long-continuing relationship with our customers. With the experience of our Promoter, technological drive, continuous research, supplier tie-ups, customer relationships and industry demand, our Company is one of the reliable suppliers in OEM industry.

Our prominent clientele includes Symphony Limited in-home appliances, Starion, and Dipty Lal Judge Mal Private Limited (DLJM) in automotive components. In the field of Polymer Compounding & Trading, our clients include Syntyche Tradex Enterprises (OPC) Pvt. Ltd. Our commitment to excellence and customer-centric philosophy has solidified our position as a distinguished Design-Led manufacturer in the industry, ensuring that we consistently meet and exceed our clients' expectations.



Mr. Shashi Kant Singh, our Promoter and Managing Director, has been instrumental in the growth of our business. His strategic guidance in finance, corporate strategy and planning has driven our company forward. Working alongside Mr. Shashi Kant Singh is Mr. Suresh Kumar Singh, our Whole-time Director and a retired officer of the Indian Administrative Services, who has significantly contributed to various management practices within our organization.

Supported by a robust management team with extensive industry experience, our Chairman and Managing Director, Mr. Shashi Kant Singh, brings over 18 years of expertise in the industry. His profound knowledge and experience have been crucial in shaping the vision and growth strategies of our company. We attribute our strong market position to the vision and leadership of our Promoter and senior management team, whose guidance has been instrumental in driving our success and fostering continued growth.

Our Company was incorporated in the year 2005, with the manufacturing of plastic mouldings for consumer durables. In 2013, we expanded our operations to include the production of plastic mouldings for home appliances and enhanced our production capacity by integrating two additional injection molding machines. To further diversify our offerings, we inaugurated Unit-II at Ecotech-II in Noida, initiating manufacturing operations and venturing into the mobile phone sub-assembly business.

In 2018, we marked a significant milestone by introducing the subassembly of 4G models at our facility. In 2020, we established a Tool Room facility to undertake comprehensive design and development work. Our strategic decisions reflect our dedication to keeping pace with evolving consumer trends and technological advancements, ensuring a continuous diversification of our product portfolio. We are confident that this initiative significantly enhances our cost efficiency, diminishes reliance on external suppliers, and affords us greater control over production timelines and the quality of crucial components essential to our product manufacturing.

Key Performance Indicators

Our Key financial performance indicators are as follows: -

(in ₹ lakhs)

Particulars	For the Financial year ended		
	March 31, 2024	March 31, 2023	March 31, 2022
Revenue from Operations (₹ in Lakhs)	5442.73	4714.48	3301.26
Growth in Revenue from Operations (%)	15.45	42.81	-
EBITDA (₹ in Lakhs)	482.34	465.48	224.35
EBITDA Margin (%)	8.83	9.85	6.79
Profit After Tax (₹ in Lakhs)	296.95	281.17	113.45
PAT Margin (%)	5.46	5.96	3.44
RoE (%)	23.61	30.59	15.71
RoCE (%)	27.85	33.88	17.65

Furthermore, our ODM services provide a comprehensive turnkey solution for clients in search of product development and manufacturing expertise. Harnessing the strength of our in-house design and engineering capabilities, we craft innovative, market-ready products that are subsequently manufactured and delivered under the client's brand. This streamlined model accelerates the product development process, offering clients a seamless and hassle-free journey from conceptualization to market launch.

REVENUE BIFURCATION

- **Business Vertical – wise Revenue Bifurcation**

(in ₹ lakhs)

Particulars	For the Financial year ended		
	March 31, 2024	March 31, 2023	March 31, 2022



	Amount	%	Amount	%	Amount	%
Plastic Injection Moulding & Assembly	3,950.42	72.58	2508.66	53.21	1465.29	44.39
Tool Room & Die Manufacturing	26.83	0.49	26.07	0.55	46.03	1.39
Job Work-Cellular Phone Assembly and Moulding	277.13	5.09	616.05	13.07	544.67	16.50
Polymer Compounding & Trading	1,188.35	21.83	1563.7	33.17	1245.27	37.72
Total	5442.73	100.00	4714.48	100.00	3301.26	100.00

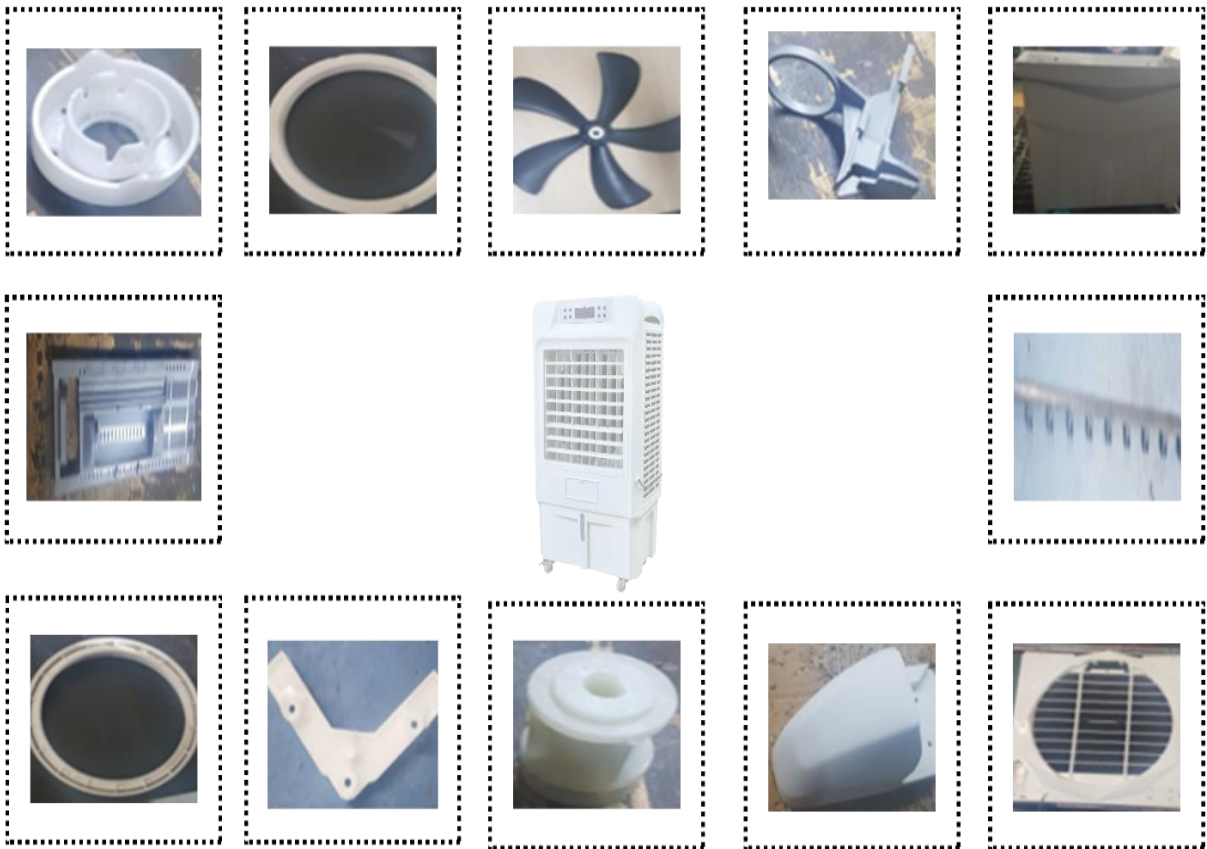
• **Geographical Revenue Bifurcation**

(in ₹ lakhs)

S. No.	Name of State	Revenue					
		March 31, 2024		March 31, 2023		March 31, 2022	
		Amount	%	Amount	%	Amount	%
1.	Uttar Pradesh	3,649.17	67.05	3,724.04	78.99	2,808.80	85.08
2.	Haryana	781.16	14.35	233.71	4.96	45.79	1.39
3.	Telangana	164.99	3.03	-	-	6.72	0.20
4.	Rajasthan	129.95	2.39	116.77	2.48	63.92	1.94
5.	Maharashtra	141.79	2.61	81.58	1.73	19.78	0.60
6.	Bihar	147.74	2.71	150.03	3.18	57.72	1.75
7.	Others	427.94	7.86	408.35	8.66	298.53	9.04

OUR PRODUCTS

Home Appliances- Air Cooler



Home Appliances- Washing Machine



Automotive Components



Guide Air



Seat Knee Grip



Cover Upper MD



Sheet Knee Grip



M- Flap



Front Fender



Fender 2 GS



Panel Inner B97



Cover Tail

Mobile Phone Components



M135 Front



M135 Rear



B312 Rear



M013 Rear



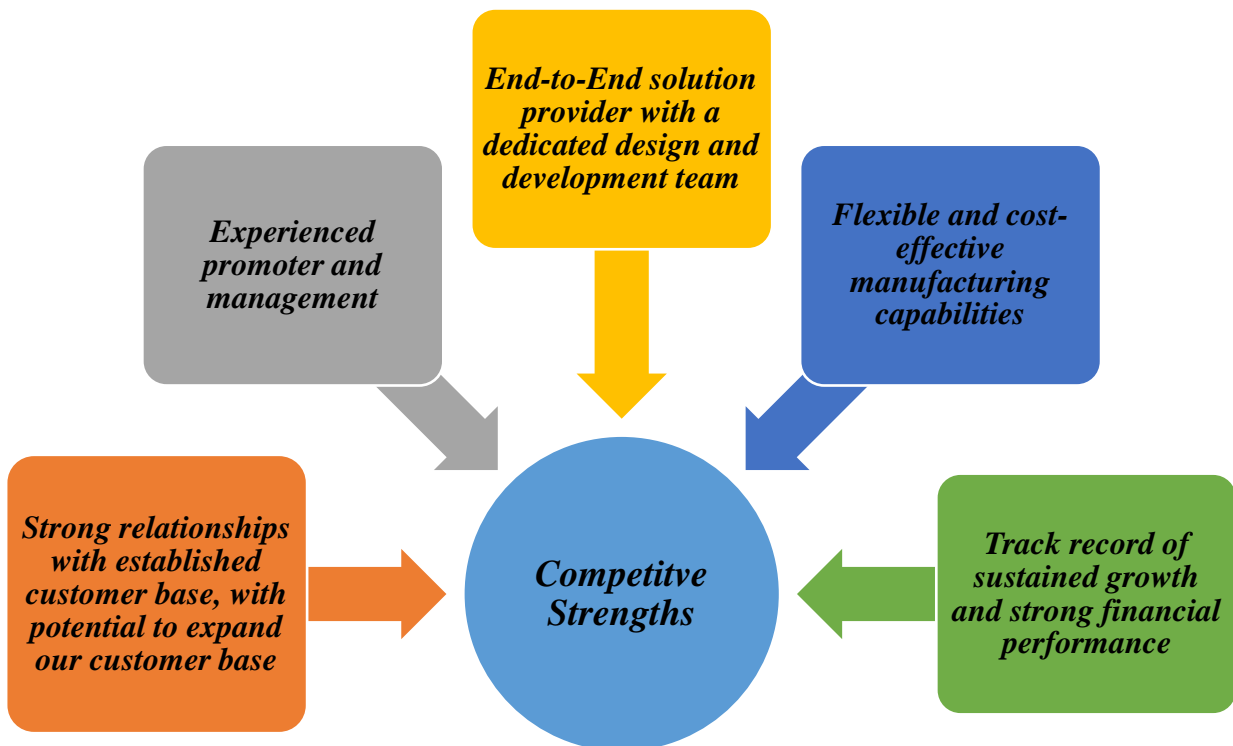
B312 Front

MCB components



OUR COMPETITIVE STRENGTHS

We believe that following are our principal strengths:



Strong relationships with established customer base, with potential to expand our customer base

We are committed to solidifying and enhancing our enduring relationships with renowned customers across various product verticals. We consider these customers as strategic partners and are dedicated to providing them with high-quality end-to-end product solutions. Our clientele comprises esteemed, long-term players in the industry, and our collaborative associations with them have been instrumental in the continuous development, diversification, and improvement of our product portfolio. This strategic alliance enables us to proactively plan production in anticipation of retail demand and maintain an unwavering focus on product quality.

Our enduring business relationships are founded on the pillars of delivering quality products and ensuring timely order fulfillment, even under demanding delivery schedules and short production lead times. Notably, we recently



received appreciation letters from our clients, acknowledging our commendable performance in delivering orders under tight schedules and short lead times.

For clients with a global footprint, we navigate stringent approval processes and rigorous quality audit checks in their supplier selection. Our position as a key supplier, with enduring relationships, reflects our capability to maintain customer loyalty and uphold robust delivery capabilities. This resilience is underscored by our successful track record in establishing long-term partnerships. We consider our robust customer base not only instrumental to our past successes but also as a pivotal driver of future growth. These relationships empower us to expand our market share, innovate new products, and venture into new markets. The foundation of our ability to nurture and grow these relationships lies in our consistent commitment to creating substantial value for our customers throughout our history.

Experienced promoter and management

Mr. Shashi Kant Singh, our Promoter and Managing Director, has been an integral part of our company since its inception. Our Key Managerial Personnel collectively boasts a wealth of over 18 years of experience. Our team is comprised of seasoned professionals, each bringing extensive expertise in their respective domains. Their collective proficiency has played a crucial role in our ability to innovate and develop new products through in-house R&D capabilities, facilitating swift adaptation to evolving client requirements across diverse product portfolios.

We firmly believe that our highly experienced and dedicated management team positions us to seize market opportunities effectively. Their expertise enables the formulation and execution of robust business strategies, adept management of client expectations, and proactive adaptation to changes in market conditions. It is the synergy of their skills that strengthens our capacity to navigate the dynamic business landscape.

End-to-end solutions provider with a dedicated design and development team

Since its inception, our company has not only expanded its product portfolio but has also diversified its customer base. This journey has sharpened our technological expertise in the intricate field of designing and manufacturing plastic injection molding. At the heart of our company's philosophy is the belief that the integration of design, manufacturing, and a robust service infrastructure is the key to unlocking customer satisfaction. This approach not only cultivates unwavering customer loyalty but also lays the groundwork for enduring relationships.

We place a significant emphasis on the seamless integration of our services, reinforcing our position as an end-to-end product solutions provider and maintaining a competitive edge over our peers. We are steadfast in our belief that the synergy of design, manufacturing, and our service infrastructure ensures customer satisfaction, nurtures loyalty, and paves the way for repeat business.

Flexible and cost-effective manufacturing capabilities

With a proven track record in meeting the diverse product requirements of our customers, we are committed to continually enhancing the efficiency of our manufacturing processes in terms of cost, time, quality, and scale. Our manufacturing facilities maintain flexibility through measures such as multifunctional training and equipment standardization.

The scale of our operations, coupled with extensive manufacturing experience, an in-house tool room, timely raw material sourcing, and access to skilled and unskilled manpower, enables us to provide cost-effective solutions to our customers while safeguarding our margins.

Our ability to deliver quality products is attributed to our control over the manufacturing process, robust engineering practices, and comprehensive quality assurance systems. Our dedicated quality control team conducts thorough pre-manufacturing checks, preventing or uncovering defects and ensuring that time and resources are not wasted on the production of defective items. Most of our manufacturing facilities hold ISO 9001:2015, ISO 45001:2018, IATF 16949:2016 (*for manufacturing products for parts of refrigerators, washing machine, Inverter, etc. and moulding of plastic components and cellular phone assembly operations & tool room*) certifications, adhering to international quality standards.



Track record of sustained growth and strong financial performance

We have established a track of consistent revenue growth and profitability. The table below sets forth some of key financial information for the financial years 2024, 2023 and 2022.

(in ₹ lakhs)

Particulars	FY 2024	FY 2023	FY 2022
Total Income	5465.16	4724.58	3303.91
EBITDA	482.34	465.48	224.35
EBITDA margin	8.83%	9.85%	6.79%
PAT margin	5.46%	5.96%	3.44%

OUR STRATEGIES

We aim to leverage our current strengths in product design, manufacturing, and services to reinforce our standing as a premier Design-led Manufacturer.

Continue to strengthen our existing product portfolio and diversify into products with attractive growth and profitability prospects

At present, our manufacturing portfolio encompasses the production of Plastic Injection Moulding components and the assembly of plastic-molded components, catering to major home appliances, automotive component manufacturers, and cellular phones. Our strategic roadmap involves a continued expansion of offerings within our existing product verticals. We aim to tap into segments that, according to our management, exhibit attractive growth prospects and higher return ratios, leveraging our distinctive competence and presenting compelling value propositions.

Continue to strive for cost leadership

Our strategic goal is to maintain a position as the most cost-efficient player in every product vertical we venture into. This cost leadership will be realized through strategic initiatives such as having substantial manufacturing capacities, backward integration, and establishing a notable presence within the industry for each vertical. The pursuit of economies of scale will be pivotal in consistently enhancing our operational efficiencies.

A proven strategy from our past involves the implementation of flexible manufacturing lines for diverse product verticals, enabling higher utilization levels with lower capital investments. We are committed to persisting with this flexible manufacturing approach, ensuring optimal resource utilization and minimizing working capital requirements. This steadfast commitment aligns with our overarching objective of achieving and sustaining cost leadership in our industry.

Expand existing relationships with customers into other product verticals

Our strategy involves an ongoing emphasis on cultivating relationships with our long-standing customers to collaboratively develop and supply more sophisticated, higher-margin products. Leveraging our experienced Design and Manufacturing teams positions us to introduce innovations to our existing customers, creating avenues for new opportunities and sustained growth.

Expansion of manufacturing facilities

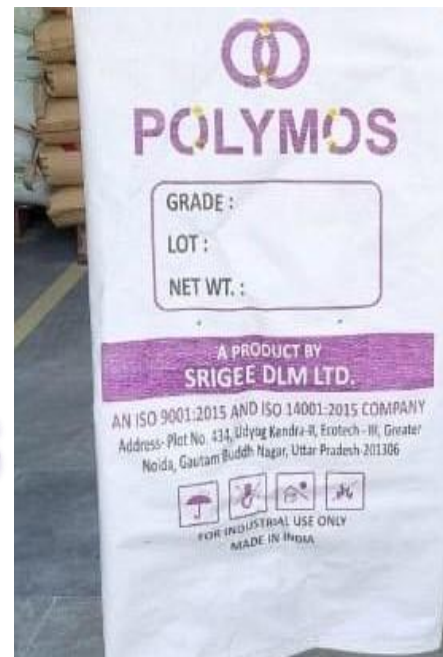
Our expansion strategy includes augmenting our manufacturing capacities and establishing new facilities, with a particular focus on the NCR region. Currently, we are in the process of establishing another manufacturing facility for electronics and electrical assembly, as well as expanding our plastic injection molding capabilities at Ecotech-10, Greater Noida, Uttar Pradesh.



This new facility is poised to broaden our product offerings, providing increased access to a diverse range of products for both existing and prospective clients. Furthermore, it positions us to deliver export-quality products, reinforcing our commitment to meeting global standards and catering to a broader market.

Development of our service offerings

In 2020, we inaugurated a Tool-Room facility within our manufacturing unit, dedicated to diverse design and development work. This strategic initiative was inspired by our imperative to effectively address our manufacturing needs while simultaneously cultivating a culture of innovation in the realm of mould designs. Remarkably, this unit has evolved into a distinct business vertical, extending its services to various companies in the NCR region for their mould design and development needs.



Additionally, we have ventured into a new business vertical within plastic industry, involving extrusion-based polymer compounding with our brand name “*Polymos*”. We anticipate that this vertical will not only augment our manufacturing potential but also attract new clients to complement our existing business verticals, such as plastic injection moulding and assembly lines. This add-on aligns with our commitment to continuous innovation and strengthening our plastic-based value-chain offerings in response to evolving market demands.

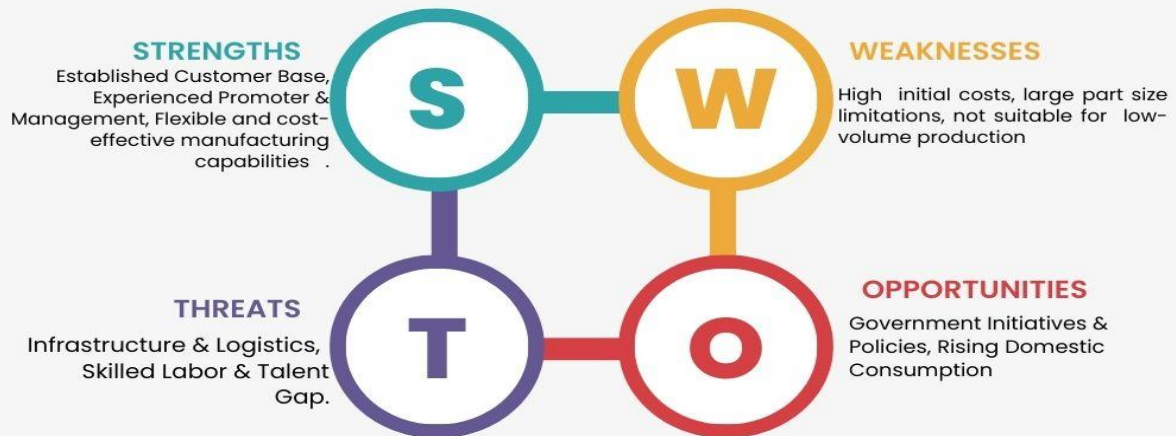
Continue to focus on Original Design Manufacturing and Assembling lines

Our strategic emphasis on Plastic Injection Molding and Assembly lines is geared towards meeting the diverse requirements of our major customers across different industry segments and product verticals. This approach is integral to enhancing our overall profitability by ensuring comprehensive control over all facets of the manufacturing cycle.

Furthermore, we recognize an emerging trend in specific product verticals, where regional and private labels are gaining market share. Our proficiency in plastic injection moulding along with polymer compounding and tool and die-manufacturing positions us to effectively serve this evolving market, making us a Design-led-Manufacturer capturing opportunities and expanding our reach within these segments. This strategic alignment allows us to cater to a broader spectrum of customer needs while bolstering our competitiveness in the dynamic marketplace.

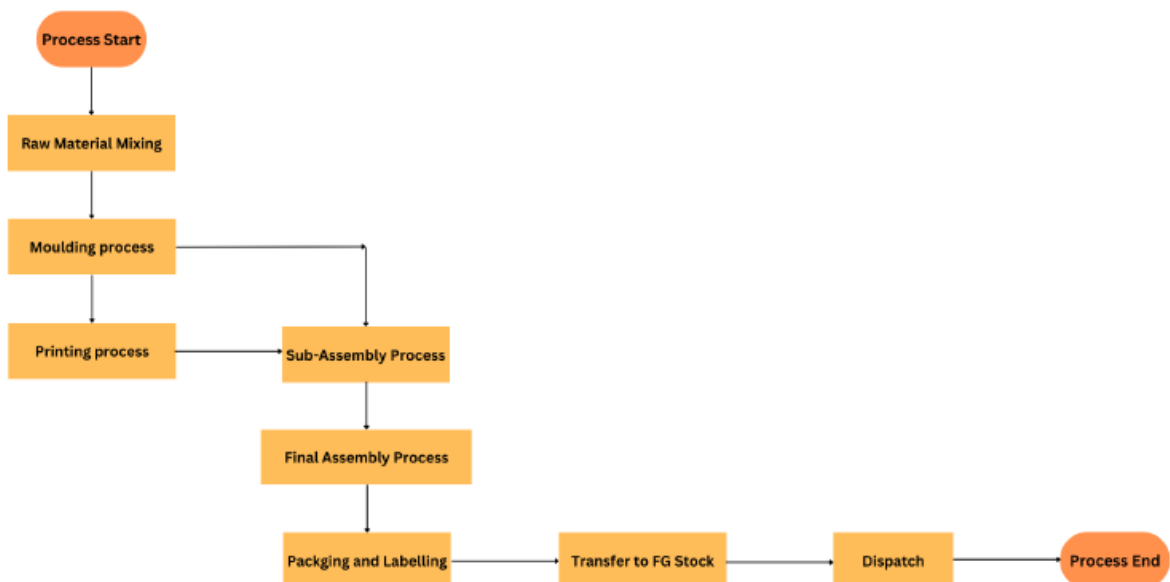
SWOT (STRENGTHS, WEAKNESSES, OPPORTUNITIES & THREATS)

SWOT Analysis



MANUFACTURING PROCESS

1. PLASTIC INJECTION MOULDING & ASSEMBLY (includes the process of Job Work-Moulding)



Injection moulding stands as manufacturing process that relies on the conversion of engineering plastics from a solid state to a molten form. This molten material is then meticulously injected into carefully crafted moulds. This harmonious blend of engineering, thermodynamics, and precision craftsmanship facilitates the production of high-quality, uniform, and intricately detailed products.



a) Raw Material Mixing

In injection molding, the blending of raw materials holds significant importance as a pivotal step in the manufacturing process, guaranteeing the quality and consistency of the ultimate plastic product. The fundamental goal of raw material mixing is to homogenize the plastic material, often in pellet or granule form, before it undergoes the melting and injection process into the mold cavity. Effective mixing is instrumental in attaining uniformity in color, texture, and various other properties of the molded parts.

b) Moulding Process

The process entails injecting molten plastic material into a mould cavity, allowing it to cool and solidify, thereby adopting the desired shape. Plastic pellets or granules are introduced into the heated barrel of an injection molding machine. Within the barrel, a screw mechanism facilitates the melting of the plastic, transforming it into a viscous liquid. Subsequently, the screw exerts high pressure to propel the molten plastic into the mold cavity through a nozzle or sprue. This stage is commonly referred to as injection.

c) Printing Process

In plastic injection molding, the printing process employs diverse techniques to incorporate labels, graphics, and markings onto plastic parts, catering to branding, identification, and other functional or aesthetic needs. The selection of a specific printing method is contingent on the characteristics of the parts and the desired outcome.

d) Sub-Assembly process

In plastic injection molding, sub-assembly denotes the procedure of assembling multiple molded plastic components and, in certain instances, other non-plastic elements to form a more intricate assembly or sub-assembly. This practice is frequently employed to enhance production efficiency, minimize manufacturing expenses, and streamline the final assembly process of a product.

e) Final assembly process

The concluding stage of the plastic injection molding process revolves around the final assembly. This entails taking individually produced plastic components, manufactured through injection molding, and assembling them to create the finished product. This pivotal assembly step is essential for producing a fully functional and complete item.

f) Packaging & Labelling

Packaging and labeling stand as integral facets of the plastic injection molding and assembly process, playing a crucial role in readying the finished products for distribution, sale, and utilization.

g) Transfer to Finished Goods Stock

Prior to the transfer of products to the finished goods inventory, a meticulous quality inspection is conducted. This inspection is designed to verify that each product adheres to the prescribed quality standards and specifications. Any defective or substandard items are promptly identified and segregated for rework, repair, or disposal. Following this, the finalized and quality-checked products are relocated from the production area or assembly line to a designated storage, marking them as finished goods ready for distribution and sales.

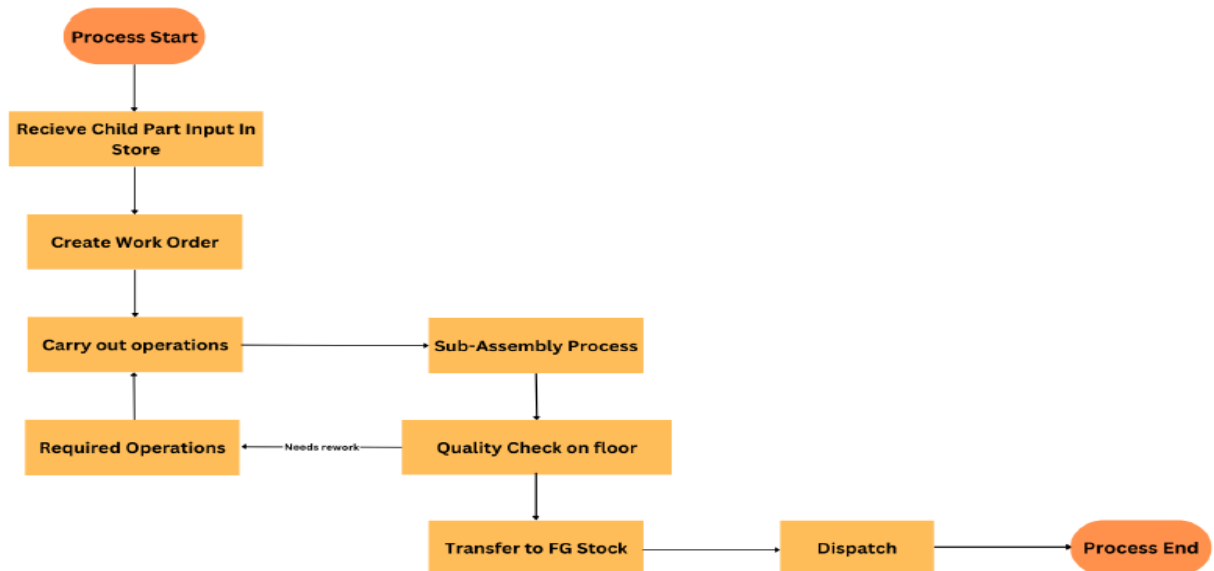
h) Dispatch

This phase is a pivotal component of the supply chain, guaranteeing the prompt and efficient delivery of products to their designated destinations.



2. JOB WORK- CELLULAR PHONE ASSEMBLY

Given below is the detailed process of cellular phone assembly:



a) Receive Child part input in store



Within the context of cellular phone assembly, the term "child part" generally denotes individual components or subassemblies that constitute various sections of the phone. These child parts serve as fundamental building blocks integral to the overall assembly process.

b) Creating a Work order

Initiating and tracking the production of a specific batch or order of phones is a crucial step in the manufacturing process. A work order serves as a comprehensive document containing detailed information about the assembly process, encompassing tasks to be performed, necessary materials, production schedule, and adherence to quality standards.

c) Carry out operations and required operations.

The process encompasses a series of operations that convert individual components and parts into fully functioning mobile phones. These operations demand precision, meticulous attention to detail, and strict adherence to quality standards to ensure the production of reliable and high-quality phones.

d) Sub-assembly process

Within cellular phone assembly, sub-assembly processes encompass the assembly of specific components or modules before their integration into the final phone assembly. This sub-assembly step is crucial, providing enhanced organization, quality control, and efficiency throughout the overall production process.

e) Quality Check on floor

Within cellular phone assembly, quality checks on the factory floor play a crucial role in guaranteeing that each mobile phone meets the prescribed quality standards before it exits the production line.

f) Transfer to Finished Goods stock

Before relocating phones to Finished Goods (FG) stock, a conclusive quality check is typically conducted to verify that each phone aligns with the specified quality standards. This process entails functional testing, visual inspection, and other quality control measures. Subsequently, the phones are moved to the inventory of completed and fully assembled mobile phones, marking them as prepared for distribution, sale, or shipment to customers or retailers.

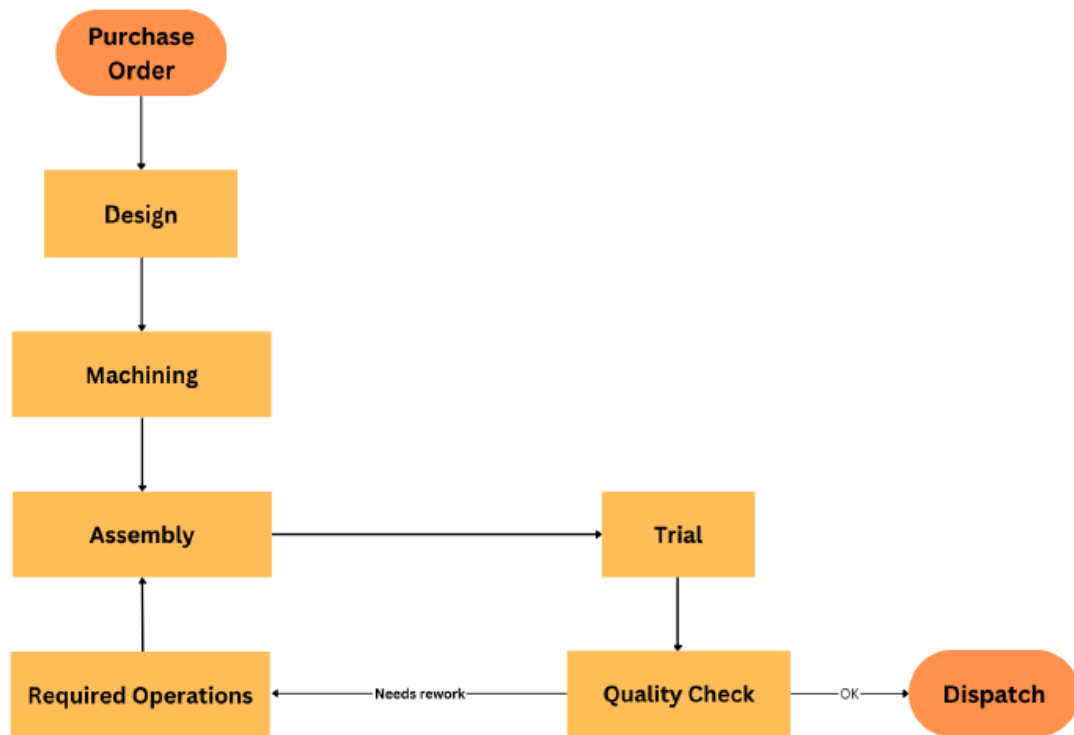
g) Dispatch

In cellular phone assembly, dispatch refers to the process of shipping or distributing finished mobile phones to customers, retailers, or distribution centers. This process entails a series of steps designed to ensure accurate, secure, and timely delivery of the phones.



3. *TOOL ROOM AND DIE DESIGN MANUFACTURING*

The tool room and die design phase is of paramount importance as the quality and precision of these tools have a direct impact on the overall quality of the final manufactured parts.



a) Design

It involves the development of detailed specifications, plans, and drawings aimed at fabricating precise tools, dies, and molds essential for diverse manufacturing processes. These processes encompass plastic injection molding, metal stamping, and forging.

b) Machining

Machining is indispensable in the realm of tool room and die design and manufacturing. Utilizing diverse machining processes, tool room and die makers craft precise components integral to the formation of tools, dies, and molds. These components adhere to stringent tolerances and quality standards, ensuring the precision and reliability of the ultimate tool.

c) Assembly

This process involves the integration of individual components and parts to assemble a functional and precise tool, die, or mold. The assembly phase is pivotal, ensuring proper fitting and functionality of all components as intended.

d) Required operations

Tool room and die design entail a series of operations and tasks directed towards the fabrication of precision tools, dies, and molds utilized in diverse manufacturing processes. These operations play a crucial role in producing components with stringent tolerances and exceptional accuracy.

e) Trial & Quality Check

Within the realm of tool room and die design, performing trials and quality checks constitutes a pivotal step to ensure the optimal performance and adherence to required quality standards for tools, dies, or molds. These trials and checks play a crucial role in identifying and rectifying any issues or discrepancies before the tool or die enters the production phase.

f) Dispatch

This phase is an essential component of the supply chain, guaranteeing the prompt and efficient delivery of products to their designated destinations.

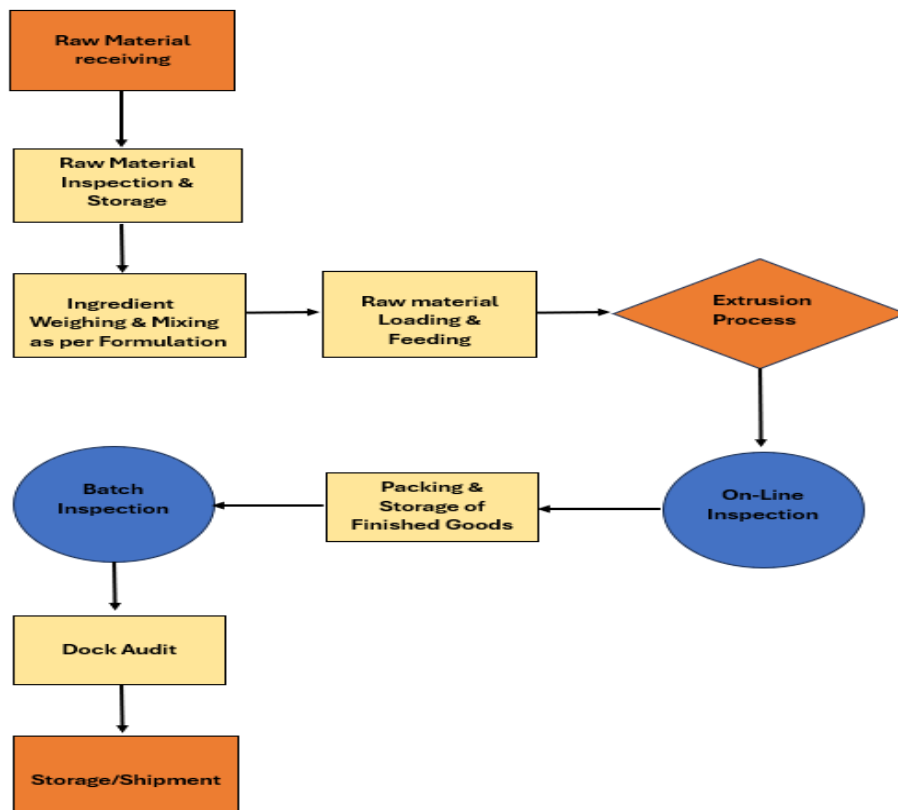




Our Tool-design and Die-manufacturing facility

4. POLYMER COMPOUNDING & TRADING

Polymer compounding is the process of mixing or blending of polymers and additives and is essential for test trials. Typically, this process is performed in the molten state with a goal to achieve a homogeneous blend and is a crucial step in the polymer development process.



These are the following steps involved in polymer compounding: -

- a) **Raw Material Receiving**



Raw material receiving is a crucial initial step in the manufacturing process, especially in a process like polymer compounding where the quality and consistency of raw materials significantly impact the final product.

b) Raw material inspection & storage

Upon arrival at the manufacturing facility, raw materials undergo a thorough inspection to ensure they meet specifications and quality standards. Raw materials are typically stored in appropriate containers or packaging to prevent contamination, degradation, or damage during storage. By implementing rigorous inspection and storage procedures, manufacturers can ensure the consistent availability of high-quality raw materials, minimize risks associated with defects or contamination, and uphold product quality standards throughout the manufacturing process.

c) Ingredient Weighing & Mixing as per Formulation

Each raw material is weighed individually using calibrated scales or automated weighing systems. Operators follow the formulation recipe precisely to measure the correct quantities of each ingredient. Tolerance limits are often specified to ensure accuracy. Once all ingredients are accurately weighed and dispensed, they are combined in a mixer or blending equipment. The mixing process can vary depending on the type of materials and the desired homogeneity of the mixture.

d) Raw material loading & feeding

After weighing, the measured quantities of raw materials are dispensed into designated containers or receptacles. Care is taken to prevent contamination or cross-contamination between different materials.

e) Extrusion Process

The prepared raw materials are fed into the hopper of the extruder. The hopper typically contains a screw feeder mechanism to control the rate at which materials enter the extruder. Inside the extruder barrel, the raw materials are conveyed by a rotating screw. As the materials move along the barrel, they are subjected to heat and mechanical shear forces. The heat from electric heaters or other heating elements melts the polymer resin, while the mechanical action of the screw mixes the molten polymer with additives and fillers. Various zones along the barrel may have different temperature profiles to facilitate melting, mixing and homogenization of the materials.

f) On-line Inspection

Throughout the extrusion process, various parameters such as temperature, pressure, screw speed, and throughput rate are monitored and controlled to ensure product consistency and quality. Samples of the extruded product may be collected for testing to verify properties such as dimensions, mechanical strength, and composition.

g) Packing and Storage of Finished Goods

The final compounded pellets are usually packaged into bags or containers and labelled for identification. Proper storage conditions, such as avoiding exposure to moisture and sunlight, are crucial to maintain the quality of the compounded material.

h) Batch Inspection

Batch inspection involves examining a specific batch of compounded polymer material to ensure it meets predetermined quality standards before it is released for further processing or shipment to customers.

i) Dock Audit

Dock audits involve inspecting incoming shipments of raw materials or finished products at the receiving dock to verify their compliance with specified requirements and to ensure the integrity of the supply chain.

j) Shipment/Storage

Finished products, such as compounded polymer pellets or finished goods, are packaged according to customer requirements and industry standards. This may involve bagging, boxing, or palletizing the products for the transportation.



TOP 5 CUSTOMERS AND THEIR REVENUE BIFURCATION

For the Financial Year 2023-2024

S.No.	CUSTOMERS	AMOUNT (in ₹ lakhs)	In %
1.	Symphony Limited	2,078.56	38.19
2.	Syntyche Tradex Enterprises OPC Private Limited	845.67	15.54
3.	Starion India Private Limited	636.37	11.69
4.	Customer 4	282.79	5.20
5.	Customer 5	248.98	4.57
Total		4,092.36	75.19

For the Financial Year 2022-2023

S.No.	CUSTOMERS	AMOUNT (in ₹ lakhs)	In %
1.	Syntyche Tradex Enterprises OPC Private Limited	1,395.43	29.60
2.	Symphony Limited	1,135.16	24.08
3.	Starion India Private Limited	654.66	13.89
4.	Customer 4	596.22	12.65
5.	Customer 5	189.64	4.02
Total		3971.11	84.23



For the Financial Year 2021-2022

<u>S.No.</u>	<u>CUSTOMERS</u>	<u>AMOUNT (in ₹ lakhs)</u>	<u>In %</u>
1.	Syntyche Tradex Enterprises OPC Private Limited	864.13	26.18
2.	Starion India Private Limited	559.97	16.96
3.	Symphony Limited	508.07	15.39
4.	Customer 4	367.24	11.12
5.	Customer 5	177.07	5.36
Total		2,476.48	75.02

TOP 5 SUPPLIERS

For the Financial Year 2023-2024

<u>S.No.</u>	<u>CUSTOMERS</u>	<u>AMOUNT (in ₹ lakhs)</u>	<u>In %</u>
1.	Supplier 1	354.60	7.89
2.	Supplier 2	280.38	6.24
3.	Supplier 3	234.45	5.21
4.	Supplier 4	209.13	4.65
5.	Supplier 5	191.63	4.26
Total		1,270.18	28.25

For the Financial Year 2022-2023

<u>S.No.</u>	<u>CUSTOMERS</u>	<u>AMOUNT (in ₹ lakhs)</u>	<u>In %</u>
1.	Supplier 1	496.79	13.11
2.	Supplier 2	419.65	11.07
3.	Supplier 3	235.77	6.22
4.	Supplier 4	205.84	5.43
5.	Supplier 5	178.84	4.72
Total		1,536.89	40.55

For the Financial Year 2021-2022

<u>S.No.</u>	<u>CUSTOMERS</u>	<u>AMOUNT (in ₹ lakhs)</u>	<u>In %</u>
1.	Supplier 1	357.78	13.87
2.	Supplier 2	291.67	11.31
3.	Supplier 3	233.22	9.04
4.	Supplier 4	109.47	4.25



5.	Supplier 5	102.58	3.98
Total		1,094.72	42.45

OUR MANUFACTURING FACILITY, CAPACITY AND CAPACITY UTILIZATION

Installed Capacity and Capacity Utilization*

The following tables set forth the annual installed capacity of the Manufacturing Facility for the past three Fiscals:

Product/Ve rtical	2022			2023			2024		
	Aggreg ate annual installe d capacit y for the period (in lakhs)	Product ion during Fiscal 2022 (in lakhs)	Capaci ty utilizat ion (%)	Aggreg ate annual installe d capacit y for the period (in lakhs)	Product ion during Fiscal 2023 (in lakhs)	Capaci ty utilizat ion (%)	Aggreg ate annual installe d capacit y for the period (in lakhs)	Product ion during Fiscal 2024 (in lakhs)	Capaci ty utilizat ion (%)
Injection Moulding & Assembly	2,200.0 0	1,463.4 2	66.52	2,200.0 0	2,514.1 9	114.28	2,200.0 0	3,950.4 2	179.56
Tool Room & Die Manufactur ing	200.00	47.80	23.90	200.00	29.40	14.70	200.00	5.25	2.63
Job Work- Mobile Assembly	1,000.0 0	590.70	59.07	1,000.0 0	636.59	63.66	1,000.0 0	298.71	29.87
Polymer Compoundi ng	2,000.0 0	1,245.2 7	62.26%	2,000.0 0	1,563.7 0	78.19	2,000.0 0	1,188.3 5	59.42

*As certified by Vinod Kumar Goel, Chartered Engineer vide their certificate.

OUR MANUFACTURING FACILITIES

Sr. No.	Name of the facility and address	Area (in sq. m.)	Leased/Owned	Period of Lease
1.	Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh, India	450	Leased	90 years
2.	Unit-II, Plot No-039, Udyog Vihar, Extn-II, Greater Noida, Gautam Budh Nagar-201306	450	Leased	90 years

Sr. No.	Name of the facility and address	Area (in sq. m.)	Leased/Owned	Period of Lease
3.	Unit-III, Plot No-040, Udyog Vihar Extension, Greater Noida, Gautam Budh Nagar-201308	450	Leased	90 years
4.	Unit-IV, Plot No-D20, Site C, UPSIDC INDS AREA, Surajpur, Greater Noida, Gautam Budha Nagar, Uttar Pradesh- 201306	1800	Leased	11 months

Unit I



Unit II & III



Unit IV



IMMOVABLE PROPERTY

Sr. No.	Name of the facility and address	Area (in sq. m.)	Leased/Owned & Purpose	Period of Lease
1	Plot No. 15, Ecotech – X, Industrial Area	2,000	Leased	90 years

RAW MATERIALS

Our strategy is to secure major components from a minimum of two suppliers to ensure a consistent supply of input materials at competitive prices, particularly for those raw materials we directly procure. Maintaining an extensive network of supplier relationships grants us flexibility and pricing advantages. When placing orders, we



evaluate suppliers based on their technological capabilities, pricing, and delivery timelines. Our adaptable raw material procurement policy involves continuous monitoring of supplier quality through vendor surveys, random inspections, and monthly reports from our materials quality and control department.

Furthermore, we actively collaborate with key input component suppliers, offering support in testing their new products. This collaboration enhances our ability to select the input components and strengthens our relationships with these suppliers. While we typically avoid long-term contracts for input component purchases, we provide monthly, 1-3 month rolling, non-binding forecasts to our suppliers based on customer-provided forecasts. Firm purchase orders for short-term requirements are then submitted closer to the delivery date. This approach allows us to stay agile in our procurement while fostering strong and mutually beneficial partnerships with our suppliers.

PLANT AND MACHINERIES

List of equipment/Machine used at the Manufacturing Unit: -

S.No.	Details of the Machinery	Make	Year of Purchase	Capacity	Quantity
1	Injection Moulding	Electronica	2013	260	1
2	Injection Moulding	Electronica	2017	220	1
3	Injection Moulding	Electronica	2017	220	1
4	Injection Moulding	Electronica	2018	320	1
5	Injection Moulding	Haitian Huayuan	2015	470	1
6	Injection Moulding	Haitian Huayuan	2016	160	1
7	Injection Moulding	Haitian Huayuan	2018	250	1
8	Injection Moulding	Haitian Huayuan	2018	160	1
9	Injection Moulding	JIT	2016	450	1

DISTRIBUTION AND LOGISTICS

Following the completion of product manufacturing, our company conducts packaging at the designated facilities, aligning with customer specifications. For ODM (Original Design Manufacturer) products, branding and packaging adhere to customer requirements. The majority of our orders operate on a job-work basis, with transportation responsibilities for products from our facilities resting with the customer.

MARKETING AND SALES

We maintain a dedicated marketing team responsible for gathering data on trends in Indian markets. This team collaborates closely with the other departments, with focus on common priorities, strategies and goals to provide a better experience for customers and to increase business performance.

Remarkably, our expenditure on marketing, encompassing the remuneration for the marketing team, is minimal when compared to the substantial growth in our ODM revenue over the past three years. Our success in marketing is attributed to strong relationships with customers and a strategic approach to cross-selling products to our existing customer base. This enables us to effectively promote our products and service offerings with negligible marketing expenses.






COMPETITION

We operate in a dynamic and competitive industry, contending with participants in both the organized and unorganized sectors. Our competition spans international and domestic manufacturers involved in plastic injection moulding, and assembling lines, and includes players from the unorganized sector. To maintain a competitive edge, we place a strong emphasis on adapting to rapidly changing market demands and aligning with consumer preferences. This proactive approach allows us to stay ahead of the competition and remain responsive to the evolving landscape of our industry.

INTELLECTUAL PROPERTY

As on the date of this Draft Red Herring Prospectus, our Company has registered the following trademark with the registrar of Trademarks under the Trademarks Act, 1999:

Date of Issue	Trademark No.	Class of Registration	Trademark
March 13, 2019	4116426	11	
April 24, 2023	5907735	17	
May 22, 2023	5946550	40	

HUMAN RESOURCE

Our employees are one of our most important assets and are critical to us maintaining our competitive position in our key geographical markets and in our industry. As on August 31, 2024, we have 21 permanent employees, as set forth below:

S.No.	Department	No. of employees
1.	Sales, Service & Marketing	1
2.	Finance, Accounts & Administration	3
3.	Supply Chain Management & Procurement	3
4.	Operation & Production	13
5.	Design & Development	1
Total		21



Also, we hire contract labour at our site as per the requirement.

INSURANCE AND WARRANTIES

Regular reviews of the insurance policies are conducted to ensure their adequacy. We believe that our insurance coverage is in accordance with industry custom, including the terms of and the coverage provided by such insurances. Our policies are subject to standard limitations. Therefore, insurance might not necessarily cover all losses incurred by us and we cannot provide any assurance that we will not incur losses or suffer claims beyond the limits of, or outside the relevant coverage of, our insurance policies.

S. No	Insurer Company	Description of Services	Policy No.	Expiry Date	Insured Amount (In Rs.)
1.	ICICI Lombard General Insurance Ltd.	Burglary Insurance Policy	4002/360278184/0 0/000	September 12, 2025	₹ 66,00,000/-
2.	ICICI Lombard General Insurance Ltd.	ICICI Bharat Sookshma Udyam Suraksha <i>(General Insurance Policy)</i>	1016/257789931/0 2/000	September 12, 2025	₹ 1,50,00,000/-
3.	ICICI Lombard General Insurance Ltd.	ICICI Bharat Sookshma Udyam Suraksha <i>(Raw Materials, Finished Goods, Stocks-in-Process)</i>	1016/274622834/0 1/000	December 29, 2024	₹1,60,00,000/-
4.	ICICI Lombard General Insurance Ltd.	ICICI Bharat Sookshma Udyam Suraksha <i>(General Insurance Policy)</i>	1016/257805325/0 2/000	September 12, 2025	66,00,000

INFORMATION TECHNOLOGY

We have instituted a comprehensive company-wide ERP system designed to oversee and synchronize all aspects of our business in real time. This system plays a pivotal role in integrating various functional areas, facilitating seamless communication, material management, production planning, and enhancing decision-making efficiency. By providing a cohesive platform, our ERP system contributes to improved productivity, quality control, and the tracking of customer demands. Additionally, it aids in maintaining optimal inventory levels, ensuring a more streamlined and responsive operation.

UTILITIES AND INFRASTRUCTURE FACILITIES

Our registered office is well equipped with computer systems, internet connectivity, other communications equipment, security, and other facilities, which are required for our business operations to function smoothly.

Power

We have made the necessary arrangements for regular uninterrupted power supply at our manufacturing units. We have availed a power connection from Noida Power Company Limited for our manufacturing premises.



Water

Water is mainly required for the manufacturing process, fire safety, drinking and sanitation purposes. We procure water through groundwater and through local water authority.

END USERS

Our contract manufacturing services, and tool-room services are mainly used by various OEM and ODM companies, electronic and electrical appliance majors, and automotive components companies, etc.

CORPORATE SOCIAL RESPONSIBILITY

Our company and its employees are committed to making a positive impact on society and actively participate in social welfare initiatives. In Fiscal 2022, Fiscal 2023 and Fiscal 2024, we were not required to undertake CSR expenses as per the Restated Financial Information.

(The remainder of this page is intentionally left blank)



KEY INDUSTRY REGULATIONS AND POLICIES

In carrying on our business as described in the section titled “Our Business” on page 108 of this Draft Red Herring Prospectus, our Company is regulated by the following legislations in India. The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from the various legislations, including rules and regulations promulgated by the regulatory bodies and the bye laws of the local authorities that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. For details of Government Approvals obtained by the Company in compliance with these regulations, see “Government and Other Statutory Approvals” on page 195 of this Draft Red Herring Prospectus.

Our business is governed by various central and state legislations that regulate the substantive and procedural aspects of our Company’s businesses. Our Company is required to obtain and regularly renew certain licenses/registrations and/or permissions required statutorily under the provisions of various Central and State Government regulations, rules, bye-laws, acts and policies.

Given below is a brief description of the certain relevant legislations that are currently applicable to the business carried on by our Company:

A. INDUSTRY RELATED LEGISLATION

1. **The Factories Act, 1948 read with read with U.P. Factories Rules, 1950, U.P. Factories Welfare Officers’ Rules, 1955, U.P. Factories (Safety Officers) Rules, 1984 and U.P. Factories (Control of Industrial Major Accident Hazards) Rules, 1996**

The Factories Act, 1948 (“Factories Act”) seeks to regulate labour employed in factories and makes provisions for the safety, health and welfare of the workers. An occupier of a factory under the Factories Act, means the person who has ultimate control over the affairs of the factory. The occupier or manager of the factory is required to obtain a registration for the factory. The Factories Act also requires inter alia the maintenance of various registers dealing with safety, labour standards, holidays and extent of child labour including their conditions. Further, notice of accident or dangerous occurrence in the factory is to be provided to the inspector by the manager of the factory. The Factories Act requires that the occupier of a factory, i.e., the person who has ultimate control over the affairs of the factory and in the case of a company, any one of the directors, must ensure the health, safety and welfare of all workers especially in respect of safety and proper maintenance of the factory, such that it does not pose health risks, the safe use, handling, storage and transport of factory articles and substances, provision of adequate instruction, training and supervision to ensure workers’ health and safety, cleanliness and safe working conditions. The Factories Act also provides for fines to be paid and imprisonment of the manager of the factory in case of any contravention of the provisions of the Factories Act. Act. The U.P. Factories Rules, 1950, U.P. Factories Welfare Officers’ Rules, 1955, U.P. Factories (Safety Officers) Rules, 1984 and U.P. Factories (Control of Industrial Major Accident Hazards) Rules, 1996 deals with various compliances to be undertaken by the occupier with respect to running a factory and also elaborates occupational safety, health and welfare measures for workers employed in such factories.

2. **The Uttar Pradesh Fire and Emergency Services Act, 2022**

The Uttar Pradesh Fire and Emergency Services Act, 2022 any occupier of business or commercial building must apply Fire Safety Certificate from Fire and Emergency Services. Any non-compliance or violation under the Uttar Pradesh Fire and Emergency Services Act, 2022 may result in inter alia a monetary penalty or imprisonment in certain cases.

3. **Plastic Waste Management (PWM) Rules, 2018**

The Government of India, through the Ministry of Environment, Forest and Climate Change notified the Plastic Waste Management Rules, 2018 (through a Gazette notification dated March 27, 2018) which superseded the Plastic Waste (Management and Handling) Rules, 2016. It is applicable to every waste



generator, local body, Gram Panchayat, manufacturer, importers, and producer. This provides the framework for how plastic waste generators, manufacturers, importers etc. shall manage plastic waste.

B. EMPLOYEE AND LABOUR RELATED LEGISLATIONS:

The various labour and employment related legislation that may apply to our operations, from the perspective of protecting the workers' rights and specifying registration, reporting and other compliances, and the requirements that may apply to us as an employer, would include, among others, the following: (i) Contract Labour (Regulation and Abolition) Act, 1970; (ii) Relevant state specific shops and commercial establishment legislations; (iii) Employees' Provident Funds and Miscellaneous Provisions Act, 1952; (iv) Employees' State Insurance Act, 1948; (v) Minimum Wages Act, 1948; (vi) Payment of Bonus Act, 1965; (vii) Payment of Gratuity Act, 1972; (viii) Payment of Wages Act, 1936; (ix) Maternity Benefit Act, 1961; (x) Apprenticeship Act, 1961; (xi) Equal Remuneration Act, 1976; (xii) Employees' Compensation Act, 1923; and (xiii) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to rationalize and reform labour laws in India, the Government has enacted the following codes, which will be brought into force on a date to be notified by the Central Government:

Code on Wages, 2019

The Code on Wages regulates and amalgamates wage and bonus payments and subsumes four existing laws namely –the Payment of Wages Act, 1936, the Minimum Wages Act, 1948, the Payment of Bonus Act, 1965 and the Equal Remuneration Act, 1976. It regulates, *inter alia*, the minimum wages payable to employees, the manner of payment and calculation of wages and the payment of bonus to employee. The Central Government has notified certain provisions of the Code on Wages, mainly in relation to the constitution of the central advisory board.

Code on Social Security, 2020

The Code on Social Security amends and consolidates laws relating to social security, and subsumes various social security related legislations, *inter alia* including the Employee's State Insurance Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Maternity Benefit Act, 1961, Building and Other Construction Worker's Welfare Cess Act, 1996 and the Payment of Gratuity Act, 1972. It governs the constitution and functioning of social security organisations such as the Employee's Provident Fund Organisation and the Employee's State Insurance Corporation, regulates the payment of gratuity, the provision of maternity benefits and compensation in the event of accidents that employees may suffer, among others.

The Occupational Safety, Health and Working Conditions Code, 2020

The Occupational Safety, Health and Working Conditions Code consolidates and amends the laws regulating the occupational safety and health and working conditions of the persons employed in an establishment. It replaces 13 old central labour laws including the Factories Act, 1948, Contract Labour (Regulation and Abolition) Act, 1970, the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996 and the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act, 1979.

C. TAX RELATED LAWS:

1. Income-tax Act, 1961

Income-tax Act, 1961 ("**IT Act**") is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its 'Residential Status' and 'Type of Income' involved. Every assessee, under the IT Act, which includes a company, is required to comply with the provisions thereof, including those relating to tax deduction at source, advance tax, minimum alternative tax and like.



2. **Central Goods and Services Tax Act, 2017**

The Central Goods and Services Tax Act, 2017 (“CGST Act”) regulates the levy and collection of tax on the intra- State supply of goods and services by the Central Government or State Governments. The CGST Act amalgamates a large number of Central and State taxes into a single tax. The CGST Act mandates every supplier providing the goods or services to be registered within the State or Union Territory it falls under, within 30 days from the day on which he becomes liable for such registration. Such registrations can be amended, as well as cancelled by the proper office on receipt of application by the registered person or his legal heirs. There would be four tax rates namely 5%, 12%, 18% and 28%. The rates of GST applied are subject to variations based on the goods or services.

3. **Integrated Goods and Services Tax Act, 2017**

Integrated Goods and Services Tax Act, 2017 (“IGST Act”) is a Central Act enacted to levy tax on the supply of any goods and/ or services in the course of inter-State trade or commerce. IGST is levied and collected by Centre on interstate supplies. The IGST Act sets out the rules for determination of the place of supply of goods. Where the supply involves movement of goods, the place of supply shall be the location of goods at the time at which the movement of goods terminates for delivery to the recipient. The IGST Act also provides for determination of place of supply of service where both supplier and recipient are located in India or where supplier or recipient is located outside India. The provisions relating to assessment, audit, valuation, time of supply, invoice, accounts, records, adjudication, appeal etc. given under the CGST Act are applicable to IGST Act.

D. **EXPORT IMPORT RELATED LAWS**

1. **The Customs Act, 1962 and the Customs Tariff Act, 1975**

The provisions of the Customs Act, 1962 and Rules made there under are applicable at the time of import of goods into India from a place outside India or at the time of export of goods out of India to a place outside India. Any company requiring to import or export any goods is required to get itself registered under this Act and obtain an Importer Exporter Code number. The Customs Tariff Act, 1975 provides the rates at which duties of customs will be levied under the Customs Act, 1962.

2. **Foreign Trade (Development and Regulation) Act, 1992**

In India, the main legislation concerning foreign trade is Foreign Trade (Development and Regulation) Act, 1992 (“FTA”). The FTA read along with relevant rules provides for the development and regulation of foreign trade by facilitating imports into, and augmenting exports from, India and for matters connected therewith or incidental thereto. As per the provisions of the Act, the Government:- (i) may make provisions for facilitating and controlling foreign trade; (ii) may prohibit, restrict and regulate exports and imports, in all or specified cases as well as subject them to exemptions; (iii) is authorised to formulate and announce an export and import policy and also amend the same from time to time, by notification in the Official Gazette; (iv) is also authorised to appoint a 'Director General of Foreign Trade' for the purpose of the Act, including formulation and implementation of the Export-Import Policy. FTA read with the Indian Foreign Trade Policy provides that no export or import can be made by a company without an Importer-Exporter Code number unless such company is specifically exempt. An application for an Importer-Exporter Code number has to be made to the office of the Joint Director General of Foreign Trade, Ministry of Commerce. An Importer Exporter Code number allotted to an applicant is valid for all its branches/ divisions/ units/factories.

E. **ENVIRONMENTAL LAWS**

1. **The Environment Protection Act, 1986 and Environment (Protection) Rules, 1986**

The Environmental Protection Act, 1986 is an "umbrella" legislation designed to provide a framework for co-ordination of the activities of various Central and State authorities established under various laws. The potential scope of the Act is broad, with "environment" defined to include water, air and land and the interrelationships which exists among water, air and land, and human beings and other living creatures



such as plants, micro-organisms and property. Further, the Ministry of Environment and Forests looks into Environment Impact Assessment. The Ministry receives proposals for expansion, modernization and setting up of projects and the impact which such projects would have on the environment which is assessed by the Ministry in detail before granting clearances for such proposed projects.

2. **The Water (Prevention and Control of Pollution) Act, 1974**

The Water (Prevention and Control of Pollution) Act, 1974 (**"the Water Act"**), prohibits the use of any stream or well for the disposal of polluting matter, in violation of the standards set down by the State Pollution Control Board (**"State PCB"**). The Water Act also provides that the consent of the State PCB must be obtained prior to opening of any new outlets or discharges, which are likely to discharge sewage or effluent. The Water Act prescribes specific amounts of fine and terms of imprisonment for various contraventions.

3. **The Air (Prevention and Control of Pollution) Act, 1981**

The Air (Prevention and Control of Pollution) Act, 1981 (**"the Air Act"**), requires that any individual, industry or institution responsible for emitting smoke or gases by way of use of fuel or chemical reactions must apply in a prescribed form and obtain consent from the State PCB prior to commencing any activity. The consent may contain conditions relating to specifications of pollution control equipment to be installed. Within a period of four months after the receipt of the application for consent the State PCB shall, by order in writing and for reasons to be recorded in the order, grant the consent applied for subject to such conditions and for such period as may be specified in the order, or refuse consent. The Air Act prescribes penalties for contravention in terms of fine, imprisonment or both.

F. **REGULATIONS REGARDING FOREIGN INVESTMENT**

Foreign Exchange Management Act, 1999

Foreign investment in India is governed by the provisions of Foreign Exchange Management Act, 1999 (**"FEMA"**), as amended, along with the rules, regulations and notifications made by the Reserve Bank of India thereunder, The Department for Promotion of Industry and Internal Trade (**"DPIIT"**), Ministry of Commerce and Industry has issued the Consolidated FDI Policy which consolidates the policy framework on Foreign Direct Investment (**"FDI Policy"**), with effect from October 15, 2020. The FDI Policy consolidates and subsumes all the press notes, press releases, and clarifications on FDI issued by DIPP till October 15, 2020.

In terms of the FDI Policy, foreign investment is permitted (except in the prohibited sectors) in Indian companies either through the automatic route or the Government route, depending upon the sector in which foreign investment is sought to be made. In terms of the FDI Policy, the work of granting government approval for foreign investment under the FDI Policy and FEMA Regulations has now been entrusted to the concerned Administrative Ministries/Departments. FDI for the items or activities that cannot be brought in under the automatic route may be brought in through the approval route. Where FDI is allowed on an automatic basis without the approval of the Government, the RBI would continue to be the primary agency for the purposes of monitoring and regulating foreign investment. In cases where Government approval is obtained, no approval of the RBI is required except with respect to fixing the issuance price, although a declaration in the prescribed form, detailing the foreign investment, must be filed with the RBI once the foreign investment is made in the Indian company. Our Company is engaged in the activity of manufacturing and assembling activity. The FDI Policy issued by the DIPP permits foreign investment up to 100% in the manufacturing sector under the automatic route.

G. **INTELLECTUAL PROPERTY LAWS**

The Trademarks Act, 1999

Under the Trademarks Act, 1999 (**"Trademarks Act"**), a trademark is a mark capable of being represented graphically and which is capable of distinguishing the goods or services of one person from those of others used in relation to goods and services to indicate a connection in the course of trade



between the goods and some person having the right as proprietor to use the mark. A 'mark' may consist of a device, brand, heading, label, ticket, name signature, word, letter, numeral, shape of goods, packaging or combination of colors or any combination thereof. Section 18 of the Trademarks Act requires that any person claiming to be the proprietor of a trade mark used or proposed to be used by him, must apply for registration in writing to the registrar of trademarks. The trademark, once applied for and which is accepted by the Registrar of Trademarks (**"the Registrar"**), is to be advertised in the trademarks journal by the Registrar. Oppositions, if any, are invited and, after satisfactory adjudications of the same, a certificate of registration is issued by the Registrar. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is 10 (ten) years, which may be renewed for similar periods on payment of a prescribed renewal fee.

H. OTHER APPLICABLE LAWS

1. The Companies Act, 2013

The Companies Act, 2013 (**"Companies Act"**) deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning, and winding up of companies. The Companies Act prescribes regulatory mechanism regarding all relevant aspects, including organizational, financial, and managerial aspects of companies. It deals with issue, allotment and transfer of securities and various aspects relating to company management. It provides for standard of disclosure in public issues of capital, particularly in the fields of company management and projects, information about other listed companies under the same management, and management perception of risk factors.

2. The Consumer Protection Act, 1986

The Consumer Protection Act, 1986 (**"Consumer Protection Act"**) was enacted to provide speedy and simple redressal to consumer disputes through quasi-judicial machinery set up at district, state and national level. The provisions of the Consumer Protection Act cover products as well as services.

3. The Transfer of Property Act, 1882

The transfer of property, including immovable property, between living persons, as opposed to the transfer property by operation of law, is governed by the Transfer of Property Act, 1882 (**"T.P. Act"**). The T.P. Act establishes the general principles relating to the transfer of property, including among other things, identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property. Transfer of property is subject to stamping and registration under the specific statutes enacted for the purposes which have been dealt with hereinafter.

The T.P. Act recognizes, among others, the following forms in which an interest in an immovable property may be transferred:

- Sale: The transfer of ownership in property for a price, paid or promised to be paid.
- Mortgage: The transfer of an interest in property for the purpose of securing the payment of a loan, existing or future debt, or performance of an engagement which gives rise to a pecuniary liability. The T.P. Act recognises several forms of mortgages over a property.
- Charges: Transactions including the creation of security over property for payment of money to another which are not classifiable as a mortgage. Charges can be created either by operation of law, e.g. decree of the court attaching to specified immovable property, or by an act of the parties.
- Leases: The transfer of a right to enjoy property for consideration paid or rendered periodically or on specified occasions.
- Leave and License: The transfer of a right to do something upon immovable property without creating interest in the property.

Further, it may be noted that with regards to the transfer of any interest in a property, the transferor transfers such interest, including any incidents, in the property which he is capable of passing and under the law, he cannot transfer a better title than he himself possesses.



4. **The Sale of Good Act, 1930**

The Sale of Goods Act, 1930 provides for the setting up of contracts where the seller transfers or agrees to transfer the title (ownership) in the goods to the buyer for consideration. It is applicable all over India. Under the act, goods sold from owner to buyer must be sold for a certain price and at a given period of time.

5. **The Registration Act, 1908**

The Registration Act, 1908 (“**Registration Act**”) was passed to consolidate the enactments relating to the registration of documents. The main purpose for which the Registration Act was designed was to ensure information about all deals concerning land so that correct land records could be maintained. The Registration Act is used for proper recording of transactions relating to other immovable property also. The Registration Act provides for registration of other documents also, which can give these documents more authenticity. Registering authorities have been provided in all the districts for this purpose.

6. **The Indian Contract Act, 1872**

The Indian Contract Act, 1872 (“**Contract Act**”) lays down the essentials of a valid contract, it provides a framework of rules and regulations that govern the validity, execution and performance of a contract and codifies the way in which a contract may be entered into, executed, implementation of the provisions of a contract and effects of breach of a contract. The Contract Act consists of limiting factors subject to which contract may be entered into, executed and the breach enforced. The contracting parties themselves decide the rights and duties of parties and terms of agreement.

7. **The Specific Relief Act, 1963**

The Specific Relief Act, 1963 (“**Specific Relief Act**”) is complimentary to the provisions of the Contract Act and the Transfer of Property Act, as the Act applies both to movable property and immovable property. The Specific Relief Act applies in cases where the Court can order specific performance of a contract. Specific relief can be granted only for purpose of enforcing individual civil rights and not for the mere purpose of enforcing a civil law. Specific performance’ means Court will order the party to perform his part of agreement, instead of imposing on him any monetary liability to pay damages to other party.

8. **Competition Act, 2002**

The Competition Act, 2002 (“**Competition Act**”) aims to prevent anti-competitive practices that cause or are likely to cause an appreciable adverse effect on competition in the relevant market in India. The Competition Act regulates anti-competitive agreements, abuse of dominant position and combinations. The Competition Commission of India (“**Competition Commission**”) which became operational from May 20, 2009, has been established under the Competition Act to deal with inquiries relating to anti-competitive agreements and abuse of dominant position and regulate combinations. The Competition Act also provides that the Competition Commission has the jurisdiction to inquire into and pass orders in relation to an anti-competitive agreement, abuse of dominant position or a combination, which even though entered into, arising, or taking place outside India or signed between one or more non-Indian parties, but causes an appreciable adverse effect in the relevant market in India.

9. **Legislations pertaining to Stamp Duty**

Stamp duty in relation to certain specified categories of instruments as specified under Entry 91 of the list, is governed by the provisions of the Indian Stamp Act, 1899 (“**Stamp Act**”) which is enacted by the Central Government. All others instruments are required to be stamped, as per the rates prescribed by the respective State Governments in the respective schedules of the respective legislations pertaining to stamp duty as applicable in the State. Stamp duty is required to be paid on all the documents that are registered and as stated above the percentage of stamp duty payable varies from one State to another. Certain State in India have enacted their own legislation in relation to stamp duty while the other State have adopted and amended the Stamp Act, as per the rates applicable in the State. On such instruments stamp duty is



payable at the rates specified in Schedule I of the Stamp Act. Instruments chargeable to duty under the Stamp Act which are not duly stamped are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments which are not sufficiently stamped or not stamped at all. Unstamped and deficiently stamped instruments can be impounded by the authority and validated by payment of penalty. The amount of penalty payable on such instruments may vary from State to State.

(The remainder of this page is intentionally left blank)



HISTORY AND CERTAIN CORPORATE MATTERS

Brief history of our Company

Our Company was incorporated as ‘Srigee Enterprises Private Limited’, a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to ‘Srigee DLM Private Limited’ and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to ‘Srigee DLM Limited’ and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U32109UP2005PLC031105.

Change in the Registered Office of our Company

The registered office of our Company is located at Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh, India. Except as provided below, there have been no changes in the registered office of our Company:

Effective Date	Details of change in the address of the Registered Office	Reason for change
March 31, 2012	The registered office of our Company was changed from Flat No. 9C, Block-A, Sector 99, Noida, Gautam Buddha Nagar Pradesh – 201301, Uttar Pradesh, India to Plot No. 434, Udyog Kendra 2, Ecotech 3, Greater Noida, Gautam Buddha Nagar – 201306, Uttar Pradesh - India	To improve operational efficiency.
May 06, 2011	The registered office of our Company was changed from 172/16/13, Anew Sohbtia Bagh, Allahabad, Uttar Pradesh, India to Flat No. 9C, Block-A, Sector 99, Noida, Gautam Buddha Nagar Pradesh – 201301, Uttar Pradesh, India	To carry on its business more economically or more efficiently.

Main objects of our Company

The Main objects contained in the Memorandum of Association of our Company are as mentioned below:

1. To manufacture, purchase, import, produce, sell, export, distribute, act as selling agents, distributors, retailers and whole sellers of all type of Consumer Goods, Home appliances, all type of Electrical and Electronic Goods, Equipment, Machines and its Spare parts and other allied products and to conduct center for complete services.
2. To carry on the business of manufacturing , trading, import , export, buy, sell packing material, bags, Polythene sheets, Pouches and other allied products and printing on packing material , bags, Polyethelene sheets, Pouches and other allied products.
3. To carry on the business and provide services of Business Process Outsourcing (BPO) and Knowledge Process Outsourcing & call centre.

The main objects as contained in the MoA enable our Company to carry on the business presently being carried out and the activities proposed to be undertaken pursuant to the objects of this Issue.

Amendments to our Memorandum of Association

Set out below are the amendments that have been made to our Memorandum of Association, in the last ten year preceding the date of this Draft Red Herring Prospectus :



Date of change/ shareholders' resolution	Nature of amendment
September 22, 2023	<i>Clause I of our Memorandum of Association was amended to reflect the change in our name from 'Srigee DLM Private Limited' to 'Srigee DLM Limited' pursuant to conversion of our Company from a private limited company to a public limited company.</i>
September 12, 2023	<i>Clause I of our Memorandum of Association was amended to reflect the change in our name from 'Srigee Enterprises Private Limited' to 'Srigee DLM Private Limited' pursuant to name change of our Company.</i>
September 12, 2023	<i>Clause V of our Memorandum of Association was amended to reflect the change in the face value of our Company from Rs. 100/- per Equity Share to Rs. 10/- per Equity Share.</i>
September 12, 2023	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 3,00,00,000 divided into 3,00,000 Equity Shares of Rs. 100/- each to Rs. 6,00,00,000 divided into 6,00,000 Equity Shares of Rs. 100/- each.</i>
September 12, 2023	<p><i>Clause III V of our Memorandum of Association was amended by:-</i></p> <p><i>Altering the Clause II (B) i.e., Object incidental or ancillary to the attainment of main object by substituting the existing objects with new incidental objects.</i></p> <p><i>Omitting the Clause III (C) i.e., Other Objects</i></p>
March 15, 2018	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 2,00,00,000 divided into 2,00,000 Equity Shares of Rs. 100/- each to Rs. 3,00,00,000 divided into 3,00,000 Equity Shares of Rs. 100/- each</i>
June 23, 2017	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 1,50,00,000 divided into 1,50,000 Equity Shares of Rs. 100/- each to Rs. 2,00,00,000 divided into 2,00,000 Equity Shares of Rs. 100/- each</i>
May 01, 2014	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 1,00,00,000 divided into 1,00,000 Equity Shares of Rs. 100/- each to Rs. 1,50,00,000 divided into 1,50,000 Equity Shares of Rs. 100/- each</i>
December 12, 2010	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 50,00,000 divided into 50,000 Equity Shares of Rs. 100/- each to Rs. 1,00,00,000 divided into 1,00,000 Equity Shares of Rs. 100/- each</i>
May 15, 2009	<i>Clause V of our Memorandum of Association was amended to increase the Authorized Share capital of our Company from Rs. 25,00,000 divided into 25,000 Equity Shares of Rs. 100/- each to Rs. 50,00,000 divided into 50,000 Equity Shares of Rs. 100/- each</i>

Corporate profile of our Company

For details regarding the description of our Company's activities, services, products, market, growth, technology, managerial competence, standing with reference to prominent competitors, launch of key products or services, entry in new geographies or exit from existing markets, major suppliers, distributors and customers, segment, capacity/facility creation, capacity built-up, marketing and competition, please refer to the chapters titled "Our



Business”, “Our Management” and “Management’s Discussion and Analysis of Financial Position and Results of Operations” on pages 108, 146 and 177 respectively, of this Draft Red Herring Prospectus.

Major events and milestones

The below table below sets forth some of the major events in the history of our Company:

Calendar Year	Details
2005	Incorporation of our Company
2012	Began manufacturing with two Injection Moulding machines installed at our facility
2013	Added home appliances components to our basket of goods. Increased production capacity by installing 2 more injection moulding machines.
2015	Augmented our production capacity by adding a second manufacturing unit at Ecotech II and diversified into Mobile phone sub-assembly business.
2016	Expanded our plastic moulding production’s client base from white goods segment to automobiles and electronic components. Upgraded training module to the ICT platform.
2018	Started the subassembly of 4G models at the mobile assembly line.
2020	Started Tool Room facility for all kind of design and development work and extended the mobile sub assembly of 4G model
2023	Conversion of our Company from Private Limited to Public Limited

Our Holding Company

As on the date of this Draft Red Herring Prospectus, our Company does not have a holding company.

Our Subsidiary, Associate or Joint ventures of our Company

As on the date of this Draft Red Herring Prospectus, our Company does not have any subsidiary, Joint venture or associate companies.

Significant financial or strategic partnerships

Our Company does not have any significant financial and strategic partners as on the date of this Draft Red Herring Prospectus.

Time/cost overrun

We have not experienced any time or cost overrun in setting up our projects as on the date of this Draft Red Herring Prospectus.

Defaults or rescheduling/restructuring of borrowings with financial institutions/ banks

There have not been any default of loan from financial institutions or banks or conversion of loans into equity in relation to our Company as on the date of this Draft Red Herring Prospectus. However, there have been instances of restructuring of loans in the past. For detailed information of restructuring of loans, please refer Chapter titled Restated Financial Statements and Risk Factors on page 168 and 31 of this Draft Red Herring Prospectus.

Details regarding material acquisition or divestments of business/ undertakings, mergers, amalgamation, any revaluation of assets, etc. in the last ten (10) years.

Our Company has not made any business acquisition, merger and amalgamation or disinvestment of business in last ten years.

Revaluation of assets

Our Company has neither revalued its assets nor has issued any Equity Shares (including bonus shares) by capitalizing



any revaluation reserves in the last ten years.

Shareholders and Other Agreements

There are no shareholders and other material agreements, apart from those entered into in the ordinary course of business carried on or intended to be carried on by us.

Agreements with key managerial personnel or a Director or Promoters or any other employee of the Company

There are no agreements entered into except in the ordinary course of business by a Key Managerial Personnel or Director or Promoters or any other employee of our Company, either by themselves or on behalf of any other person, with any shareholder or any other third party with regard to compensation or profit sharing in connection with dealings in the securities of our Company.

Guarantees given by Promoters offering its shares in the Offer for Sale

This is a fresh issue of Equity Shares and our Promoters are not offering their shares in this Issue.

Material Agreements

Our Company has not entered into any material agreements with strategic partners, joint venture partners and/or financial partners, other than in the ordinary course of business of our Company.

(The remainder of this page is intentionally left blank)



OUR MANAGEMENT

Our Board of Directors

In accordance with our Articles of Association, unless otherwise determined in a general meeting of the Company and subject to the provisions of the Companies Act, 2013 and other applicable rules, the number of Directors of the Company shall not be less than 3 and not more than 15. As on date of this Draft Red Herring Prospectus, we have six (06) Directors on our Board, which includes three (3) Executive Directors out of which one (1) is Managing Director and two (2) are Whole- Time Directors, one (1) Non – Executive Director and two (02) Non – Executive Independent Directors, one of whom is a woman director.

Set forth below, are details regarding our Board as on the date of this Draft Red Herring Prospectus:

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
<p>Shashi Kant Singh DIN: 00775112 Date of Birth: August 30, 1983 Designation: Managing Director Address: 9C, Hig Flats, Green View Apartment, Sector 99, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Occupation: Business Term: For a period of five (05) years with effect from September 22, 2023. Period of Directorship: Director since Incorporation. Managing Director since September 22, 2023. Nationality: Indian</p>	41	Nil
<p>Suchitra Singh DIN: 08586042 Date of Birth: April 08, 1991 Designation: Whole-Time Director and Chief Financial Officer Address: 9C, Hig Flats, Green View Apartment, Sector 99, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301 Occupation: Business Term: For a period of five (05) years with effect from September 22, 2023.</p>	33	Sarv Shri Solutions Private Limited

Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
<p>Period of Directorship: Whole - Time Director since September 22, 2023. Chief Financial Officer since September 22, 2023.</p> <p>Nationality: Indian</p>		
<p>Suresh Kumar Singh</p> <p>DIN: 07941793</p> <p>Date of Birth: March 02, 1958</p> <p>Designation: Whole - Time Director</p> <p>Address: 174, Pocket P2, Greenwood Government Officers Society, Phase -1, Greater Noida, Gautam Buddha Nagar, Uttar Pradesh - 201308</p> <p>Occupation: Business</p> <p>Term: For a period of five (5) years with effect from September 22, 2023.</p> <p>Period of Directorship: Whole - Time Director since September 22, 2023</p> <p>Nationality: Indian</p>	66	Sarv Shri Solutions Private Limited
<p>Mukti Chowdhary</p> <p>DIN: 10327945</p> <p>Date of Birth: May 18, 1978</p> <p>Designation: Independent Director</p> <p>Address: Flat No. 20A, Mansarovar Apartment, Sector-61, Noida, Sector 20, Police Station, Noida, Gautam Buddha Nagar - 201301, Uttar Pradesh, India</p> <p>Occupation: Professional</p> <p>Term: For a period of five (5) years with effect from September 22, 2023</p> <p>Period of Directorship: Independent Director since September 22, 2023</p> <p>Nationality: Indian</p>	46	Nil
<p>Randhir Singh</p> <p>DIN: 03061147</p>	47	Nil



Name, DIN, Date of Birth, Designation, Address, Occupation, Term and Nationality	Age (years)	Other Directorships
<p>Date of Birth: July 07, 1977</p> <p>Designation: Chairman and Non – Executive Director</p> <p>Address: Post – Bigahana, Bigahani, Allahabad, Sirsa, Uttar Pradesh - 212305</p> <p>Occupation: Business</p> <p>Term: Liable to retire by rotation</p> <p>Period of Directorship: Director since March 25, 2010</p> <p>Nationality: Indian</p>		
<p>Navin Chandra</p> <p>DIN: 10329947</p> <p>Date of Birth: January 16, 1962</p> <p>Designation: Independent Director</p> <p>Address: Flat no. 510, Tower 2C, Near Colambia Asia Hospital, Golflinks Landcraft NH 24, Ghaziabad – 201002, Uttar Pradesh</p> <p>Occupation: Professional</p> <p>Term: For a period of five (5) years with effect from September 22, 2023</p> <p>Period of Directorship: Independent Director since September 22, 2023</p> <p>Nationality: Indian</p>	62	Nil

Brief Biographies of our Directors

Shashi Kant Singh, aged 41 years, is the Managing Director and Promoter of our Company. He is a founding member of company. He has completed his masters of business administration from Sharda University. He also completed his Masters of Arts & Bachelors of Arts from University of Delhi. Being associated with the Company since its incorporation, he has an experience of more than 18 years. He leads the entire management team, contributing significantly to the company's growth and exemplifies visionary leadership and innovative thinking. He plays a pivotal role in overseeing overall management and strategic decision-making.

Suchitra Singh, aged 33 years, is the Whole-time Director, Chief Financial Officer and Promoter. She has completed her Bachelors of Technology in Computer Science in the year 2012. She also completed Digital Marketing & Communication Program from Mudra Institute of Communications (MICA) She has more than 6 years of experience in the field of Engineering. She has implemented new standards for inclusive growth in the Company. At present, she plays a vital part in business development, business excellence and Management of our Company.



Suresh Kumar Singh, aged 66 years, is the Whole Time Director of our Company. He has completed his Graduation & Post Graduation in the field of Arts from Allahabad University. He is a Retired IAS officer and served his service at Uttar Pradesh State Sugar Corporation Ltd as secretary. His extensive years of experience gives company to strategic approach of business. He looks after day-to-day affairs of our Company.

Mukti Chowdhary, aged 46 years, is an Independent Director of our Company. She is practicing advocate and registered member of Supreme Court Bar Association. She has experience of practice at Supreme Court of India, and other Legal Forums.

Randhir Singh, aged 47 years, is a Chairman and Non - Executive Director of our Company. He has completed his Bachelor in arts from University of Allahabad. Also, he has completed his Masters in Arts in Political, Sociology and Hindi Literature from Chhatrapati Shahu Ji Maharaj University. Further He holds Bachelor degree in law from Prof. Rajendra Singh (Rajju Bhaiya) University. He is also member of Bar Council of Uttar Pradesh. He has a rich year of experience which helps company in decision making.

Navin Chandra, aged 62 years, is an Independent Director of our Company. He has completed Masters of Science in Mathematics from University of Allahabad. He retired from State Bank of India after serving for 38 years.

As on the date of the Draft Red Herring Prospectus

- A. None of the above-mentioned Directors are on the RBI List of willful defaulters or Fraudulent Borrowers.
- B. Neither Promoters nor persons forming part of our Promoter Group, our directors or persons in control of our Company or our Company are debarred from accessing the capital market by SEBI.
- C. None of the Promoters, Directors or persons in control of our Company, has been or is involved as a promoter, director or person in control of any other company, which is debarred from accessing the capital market under any order or directions made by SEBI or any other regulatory authority.
- D. None of our Directors are/were director of any company whose shares were delisted from any stock exchange(s) up to the date of filling of this Draft Red Herring Prospectus.
- E. None of Promoters or Directors of our Company are a fugitive economic offender.
- F. None of our Directors are/were director of any company whose shares were suspended from trading by stock exchange(s) or under any order or directions issued by the stock exchange(s)/ SEBI/ other regulatory authority in the last five years.
- G. In respect of the track record of the directors, except as mentioned in this Draft Red Herring Prospectus, there have been no criminal cases filed or investigations being undertaken with regard to alleged commission of any offence by any of our directors and none of our directors have been charge- sheeted with serious crimes like murder, rape, forgery, economic offence.

Relationship between our Directors

Name of the Director	Related	Nature of Relationship
Shashi Kant Singh	Suchitra Singh	Brother-Sister
Shashi Kant Singh	Suresh Kumar Singh	Son-Father
Suchitra Singh	Suresh Kumar Singh	Daughter-Father

Arrangements and Understanding with Major Shareholders

None of our Key Managerial Personnel or Directors have been appointed pursuant to any arrangement or understanding with our major shareholders, customers, suppliers or others pursuant to which of the directors was selected as a director or member of senior management.



Payment or Benefit to officers of our Company

Except as stated otherwise in this Draft Red Herring Prospectus and any statutory payments made by our Company, no non-salary amount or benefit has been paid, in two preceding years, or given or is intended to be paid or given to any of our Company's officers except remuneration of services rendered as Directors, officers or employees of our Company.

Service Contracts

Our Company has not entered into any service contracts with our Directors which provide for benefits upon the termination of their employment.

Borrowing Powers of our Board

Our Articles of Association, subject to applicable law, authorize our Board to raise or borrow money or secure the payment of any sum of money for the purposes of our Company. Our Company has, pursuant to an Extra-ordinary General Meeting held on September 22, 2023, resolved that in accordance with the provisions of the Companies Act, 2013, our Board is authorized to borrow in any manner from time to time any sum or sums of money at its discretion on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed by our Company together with the monies already borrowed or to be borrowed (apart from temporary loans obtained from our Company's Bankers in the ordinary course of business), from the financial institutions, Company's bankers and/or from any person or persons, firms, bodies corporate whether by way of loans, advances, deposits, issue of debentures, bonds or any financial instruments or otherwise and whether secured or unsecured, which may exceed the aggregate of the paid up capital of our Company and its free reserves that is to say, reserves not set apart for any specific purpose, provided that the maximum amount of money so borrowed and outstanding at any one time shall not exceed the sum of ₹ 50 crore.

Terms of appointment of our Managing Director and Whole – Time Directors

Shashi Kant Singh, Managing Director

Pursuant to a resolution passed by the Board of Directors at the meeting held on September 22, 2023 and approved by the Shareholders of our Company at the EGM held on September 22, 2023, Shashi Kant Singh was appointed as a Managing Director of our Company for a period of five (05) years with effect from September 22, 2023 along with the terms of remuneration, which provides that the aggregate of his salary, allowances and perquisites in any one financial year shall be in accordance with Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with the rules prescribed thereunder.

Basic Salary	Rs. 12,00,000/- per annum
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Shashi Kant Singh shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits under Section II of Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed including any statutory modification or re-enactment thereof from time to time as prescribed by the Company.

Suchitra Singh, Whole – Time Director

Pursuant to a resolution passed by the Board of Directors at the meeting held on September 22, 2023 and approved by the Shareholders of our Company at the EGM held on September 22, 2023, Suchitra Singh was appointed as a Whole – Time Director of our Company for a period of five (05) years with effect from September 22, 2023 along with the terms of remuneration, which provides that the aggregate of his salary, allowances and perquisites in any one financial year shall be in accordance with Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with the rules prescribed thereunder.

Basic Salary	Rs. 3,00,000/- per annum
---------------------	--------------------------



Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Suchitra Singh shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits under Section II of Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed including any statutory modification or re-enactment thereof from time to time as prescribed by the Company.
-----------------------------	--

Suresh Kumar Singh, Whole – Time Director

Pursuant to a resolution passed by the Board of Directors at the meeting held on September 22, 2023 and approved by the Shareholders of our Company at the EGM held on September 22, 2023, Suresh Kumar Singh was appointed as a Whole – Time Director of our Company for a period of five (05) years with effect from September 22, 2023 along with the terms of remuneration, which provides that the aggregate of his salary, allowances and perquisites in any one financial year shall be in accordance with Sections 197, 198, Schedule V and other relevant provisions of the Companies Act, 2013 read with the rules prescribed thereunder.

Basic Salary	Rs. 3,00,000/- per annum
Minimum Remuneration	In the event of loss or inadequacy of profits in any financial year, Suresh Kumar Singh shall be entitled to receive a total remuneration including perquisites, etc., not exceeding the ceiling limits under Section II of Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed including any statutory modification or re-enactment thereof from time to time as prescribed by the Company.

Remuneration to directors of our Company

(i) Remuneration of our Executive Directors

The aggregate value of the remuneration paid to the Executive Directors in Fiscal 2024 is as follows:

S. No.	Name of the Director	Remuneration (₹ in lacs)
1.	Shashi Kant Singh	12.00
2.	Suchitra Singh	Nil
3.	Suresh Kumar Singh	Nil

(ii) Sitting fee details of our Independent Directors

Our Board of Directors in their meeting held on September 23, 2023 have fixed ₹ 5,000/- as sitting fee for Independent Directors for attending meetings of the Board of Directors and its committees.

Payment or benefit to Directors of our Company

Except as disclosed in this Draft Red Herring Prospectus, no amount or benefit has been paid or given within the two preceding years or is intended to be paid or given to any of the Executive Directors except the normal remuneration for services rendered as a Director of our Company. Additionally, there is no contingent or deferred compensation payable to any of our Directors.

Remuneration paid to our Directors by our Subsidiary

As on date of this Draft Red Herring Prospectus, our Company does not have a subsidiary.

Loans to Directors

There are no loans that have been availed by the Directors from our Company that are outstanding as on the date of this Draft Red Herring Prospectus.



Shareholding of Directors in our Company

Except as stated below, none of our Directors holds any Equity Shares of our Company as on the date of filing of this Draft Red Herring Prospectus:

Sr. No.	Name of the Directors	No. of Equity Shares held	% of pre-issue paid-up Equity Share capital in our Company
1.	Shashi Kant Singh	20,05,875	47.10
2.	Randhir Singh	3,87,450	9.10
3.	Suchitra Singh	6,95,700	16.34
		30,89,025	72.54

* Our Articles of Association do not require our Directors to hold any qualification Equity Shares in the Company.

Shareholding of Directors in our Subsidiaries

As on date of this Draft Red Herring Prospectus, our Company does not have a subsidiary.

Interest of our Directors

Our Executive Directors may be deemed to be interested to the extent of remuneration paid to them for services rendered as a Director of our Company and reimbursement of expenses, if any, payable to them. For details of remuneration paid to our see “Terms of appointment and remuneration of our Executive Directors” above.

Mr. Shashi Kant Singh and Mrs. Suchitra Singh are the Promoters of our Company and may be deemed to be interested in the promotion of our Company to the extent they have promoted our Company. Except as stated above, our Directors have no interest in the promotion of our Company other than in the ordinary course of business. Our Directors may also be regarded as interested to the extent of Equity Shares held by them in our Company, if any, details of which have been disclosed above under the heading “Shareholding of Directors in our Company”. All of our Directors may also be deemed to be interested to the extent of any dividend payable to them and other distributions in respect of the Equity Shares.

Our Directors may also be interested to the extent of Equity Shares, if any, held by them or held by the entities in which they are associated as promoters, directors, partners, proprietors or trustees or kartas or coparceners or held by their relatives or that may be subscribed by or allotted to the companies, firms, ventures, trusts in which they are interested as promoters, directors, partners, proprietors, members or trustees, pursuant to this Issue. Except as disclosed in “Financial Information” and “Our Promoter and Promoter Group” beginning on Page Nos. 168 and 160, respectively of this Draft Red Herring Prospectus, our Directors are not interested in any other company, entity or firm.

Further, none of our Directors are interested in the properties of our Company, for details please see “Our Business-Land and Property” on page 108.

Except as stated in “Restated Financial Information - Annexure – 4 Significant Accounting Policies and Explanatory Notes to the Financial Information” beginning on Page No. 168 of this Draft Red Herring Prospectus, our Directors do not have any other interest in the business of our Company.

Interest as to property

Except as disclosed in this Draft Red Herring Prospectus, our Directors do not have any interest in any property acquired or proposed to be acquired by our Company or of our Company.

Bonus or Profit Sharing Plan for our Directors

None of our Directors are a party to any bonus or profit sharing plan.

Changes in our Board during the Last Three Years

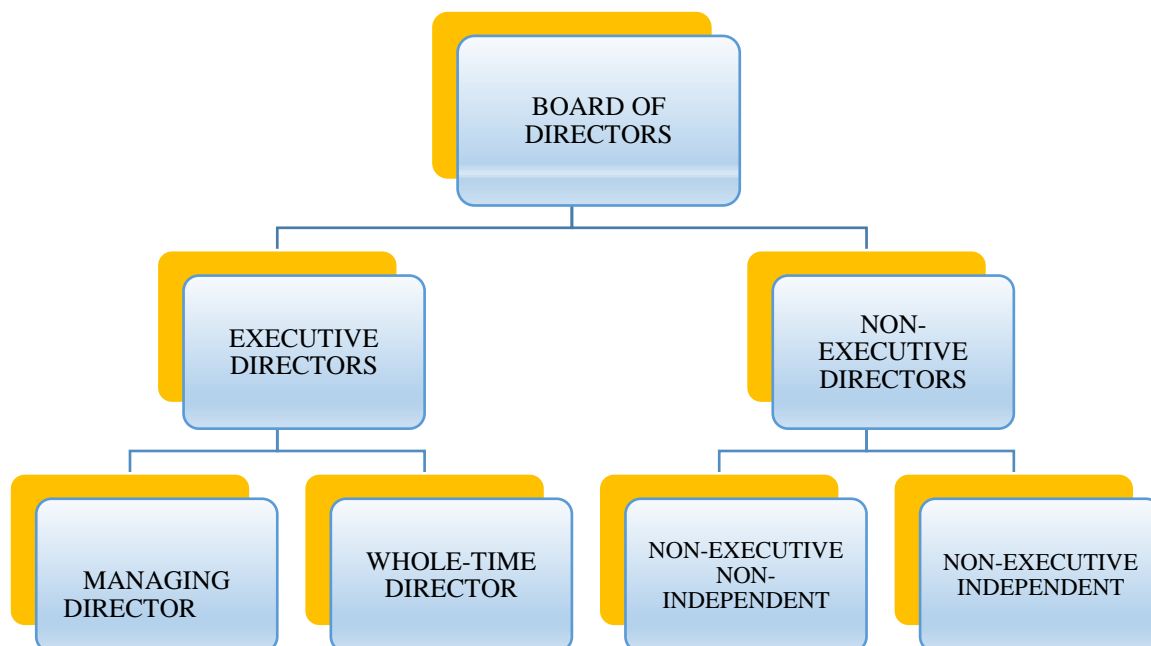


Except as disclosed below, there have been no changes in our Board during the last three years.

Name of Director	Date of Appointment	Date of Cessation	Reasons for Change/ Appointment
Shashi Kant Singh	September 22, 2023	-	Change in Designation to Managing Director
Randhir Singh	September 22, 2023	-	Change in Designation to Non - Executive Director
Suchitra Singh	September 22, 2023	-	Appointment as Whole Time Director
Suresh Kumar Singh	September 22, 2023	-	Appointment as Whole Time Director
Mukti Chowdhary	September 22, 2023	-	Appointment as Independent Director
Navin Chandra	September 22, 2023	-	Appointment as Independent Director

Management Organization Structure

Set forth is the management organization structure of our Company:



Corporate Governance



As our Company is coming with an issue in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time, as on date of this Draft Red Herring Prospectus, the requirement specified in regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) Regulations, 2015 are not applicable to our Company. In additions to the applicable provisions of the Companies Act, 2013 will be applicable to our company immediately up on the listing of Equity Shares on the Stock Exchanges. However, our Company has complied with the corporate governance requirement, particularly in relation to appointment of independent directors including woman director on our Board, constitution of an Audit Committee and Nomination and Remuneration Committee. Our Board functions either on its own or through committees constituted thereof, to oversee specific operational areas.

Committees of our Board

Our Board has constituted following committees in accordance with the requirements of the Companies Act and SEBI Listing Regulations:

- a) Audit Committee;
- b) Stakeholders' Relationship Committee; and
- c) Nomination and Remuneration Committee

Details of each of these committees are as follows:

a. Audit Committee

Our Audit Committee was constituted on October 11, 2023 with the following members forming a part of the said Committee:

Name of Director	Nature of Directorship	Designation in Committee
Mukti Chowdhary	Non-Executive Independent	Chairman
Navin Chandra	Non-Executive Independent	Member
Suchitra Singh	Whole – Time Director and CFO	Member

The Audit Committee is in compliance with Section 177 of the Companies Act 2013 and Regulation 18 of the SEBI Listing Regulations. The Company Secretary shall act as the secretary of the Audit Committee.

The scope, functions and the terms of reference of our Audit Committee, is in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations which are as follows:

A. Powers of Audit Committee

The Audit Committee shall have the following powers:

- To investigate any activity within its terms of reference;
- To seek information from any employee;
- To obtain outside legal or other professional advice; and
- To secure attendance of outsiders with relevant expertise, if it considers necessary

B. Role of the Audit Committee

The role of the audit committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:



- a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by management;
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualifications in the draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
 7. Monitoring the end use of funds raised through public offers and related matters;
 8. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 9. Approval of any subsequent modification of transactions of the company with related parties;

Explanation: The term "related party transactions" shall have the same meaning as provided in Clause 2 (zc) of the SEBI Listing Regulations and/or the Accounting Standards.

10. Scrutiny of inter-corporate loans and investments;
11. Valuation of undertakings or assets of the company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors of any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. Looking into the reasons for substantial defaults in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. Reviewing the functioning of the whistle blower mechanism;
20. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee; and
22. Reviewing the utilization of loans and/or advances from/investments by the holding company in the subsidiary exceeding rupees hundred crores or 100% of the asset size of the subsidiary, whichever is lower including existing loans / advances/ investments, as may be applicable.
23. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

Further, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;



- Statement of significant related party transactions (as defined by the audit committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- Appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- statement of deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI Listing Regulations.
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) the SEBI Listing Regulations.

As required under the SEBI Listing Regulations, the Audit Committee shall meet at least four times a year with maximum interval of four months between two meetings and the quorum for each meeting of the Audit Committee shall be two members or one third of the members, whichever is greater, provided that there should be a minimum of two independent directors present.

b. Stakeholders' Relationship Committee

Our Stakeholder' Relationship Committee was constituted on October 11, 2023. The members of the said Committee are as follows:

Name of Director	Nature of Directorship	Designation in Committee
Randhir Singh	Non-Executive Director	Chairman
Shashi Kant Singh	Managing Director	Member
Mukti Chowdhary	Non-Executive Independent Director	Member

The Stakeholders' Relationship Committee is in compliance with Section 178 of the Companies Act 2013 and Regulation 20 of the SEBI Listing Regulations. The Company Secretary shall act as the secretary of the Stakeholders' Relationship Committee.

The scope and function of the Stakeholders' Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI Listing Regulations and the terms of reference, powers and scope of the Stakeholders' Relationship Committee of our Company include:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipts of annual reports, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings, etc.;
2. Review of measures taken for effective exercise of voting rights of by shareholders;
3. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar and Share Transfer Agent;
4. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipts of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company; and
5. Carrying out any other function as prescribed under the SEBI Listing Regulations as and when amended from time to time.

As required under the SEBI Listing Regulations, the Stakeholders Relationship Committee shall meet at least once a year, and the chairperson of the committee shall be present at the annual general meetings to answer queries of the security holders. The quorum of the meeting shall be either two members or one third of the members of the committee whichever is greater.

c. Nomination and Remuneration Committee



Our Nomination and Remuneration Committee was constituted on October 11, 2023 with the following members:

Name of Director	Nature of Directorship	Designation in Committee
Mukti Chowdhary	Non-Executive Independent Director	Chairman
Navin Chandra	Non-Executive Independent Director	Member
Randhir Singh	Non-Executive Director	Member

The Nomination and Remuneration Committee is in compliance with Section 178 of the Companies Act 2013 and Regulation 19 of the SEBI Listing Regulations. The Company Secretary shall act as the secretary of the Nomination and Remuneration Committee.

The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and SEBI Listing Regulations and the terms of reference, powers and role of our Nomination and Remuneration Committee are as follows:

1. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of an external agencies, if required;
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) consider the time commitments of the candidates.
3. formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. devising a policy on diversity of board of directors;
5. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
6. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
7. recommend to the board, all remuneration, in whatever form, payable to senior management;
8. framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 or the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent each is applicable; or
 - the Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003;
9. evaluating the performance of the independent directors and on the basis of their performance evaluation recommending the Board of Directors and the members of the Company to extend or continue the term of appointment of the independent director; and
10. performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee.

As required under the SEBI Listing Regulations, the Nomination and Remuneration Committee shall meet at least once a year, and the chairperson of the committee shall be present at the annual general meetings to answer queries of the shareholders. The quorum for each meeting of the said committee shall be either two members or one-third of the members of the committee whichever is greater, including at least one independent director in presence.



Our Key Managerial Personnel

In addition to our Managing Director and Chief Financial Officer, whose details have been provided under paragraph above titled 'Brief Profile of our Directors', set forth below are the details of our Key Managerial Personnel as on the date of filing of this Draft Red Herring Prospectus:

Ms. Shuchi, aged 32 years, is an associate member of the Institute of the Company Secretaries of India. She also holds a Bachelor's degree in Commerce as well as a Master's degree in Commerce, both from Kurukshetra University. She is responsible for looking after secretarial matters of our Company and was appointed with effect from September 05, 2024. She has over three years of experience in secretarial laws.

All our Key Managerial Personnel are permanent employees of our Company.

Relationship of Key Managerial Personnel with our Directors, Promoters and / or other Key Managerial Personnel

Except as disclosed under the heading "Relationship between our Directors" herein above, none of the key managerial personnel are related to each other or to our Promoters or to any of our Directors.

Shareholding of the Key Managerial Personnel

Except as disclosed in "Shareholding of our Directors" none of our KMPs holds any Equity Shares of our Company as on the date of filing of this Draft Red Herring Prospectus.

Bonus or Profit Sharing Plan for our Key Managerial Personnel

None of our Key Managerial Personnel is a party to any bonus or profit sharing plan.

Payment or benefit to Key Managerial Personnel of our Company

Except as disclosed in this Draft Red Herring Prospectus, no amount or benefit has been paid or given during two preceding years or is intended to be paid or given to any of the Key Managerial Personnel except the normal remuneration for services rendered by them. Additionally, there is no contingent or deferred compensation payable to any of our Key Managerial Personnel.

Interest of Key Managerial Personnel

Except as disclosed in this Draft Red Herring Prospectus, none of our Key Managerial Personnel have any interest in our Company other than to the extent of the remuneration, equity shares held by them or benefits to which they are entitled to as per their terms of appointment and reimbursement of expenses incurred by them during the ordinary course of business.

Further, there is no arrangement or understanding with the major shareholders, customers, suppliers or others, pursuant to which any of our Key Managerial Personnel have been appointed.

Changes in Key Managerial Personnel in the Last Three Years

Set forth below, are the changes in our Key Managerial Personnel in the last three years immediately preceding the date of filing of this Draft Red Herring Prospectus:

Name	Designation	Date of change	Reason
Shuchi	Company Secretary	September 05, 2024	Appointment
Pratik Jain	Company Secretary	May 15, 2024	Resignation
Suchitra Singh	Whole – Time Director and Chief Financial Officer	September 22, 2023	Appointment
Shashi Kant Singh	Managing Director	September 22, 2023	Change in Designation
Suresh Kumar Singh	Whole – Time Director	September 22, 2023	Appointment
Pratik Jain	Company Secretary	September 22, 2023	Appointment



The attrition of the key management personnel is as per the industry standards.

Employees' Stock Option Plan

As on date of this Draft Red Herring Prospectus, our Company does not have any employee stock option plan or purchase schemes for our employees.

Loans taken by Directors / Key Management Personnel

Our Company has not granted any loan to the Directors and/or Key Management Personnel as on the date of this Draft Red Herring Prospectus.

(The remainder of this page is intentionally left blank)



OUR PROMOTER AND PROMOTER GROUP

As on the date of this Draft Red Herring Prospectus, our Promoters holds 27,01,575 Equity Shares, constituting 63.44% of our pre – Issue issued, subscribed and paid-up equity share capital of our Company. For details of the build-up of our Promoters’ shareholding in our Company, see “*Capital Structure*” on page 66 of this Draft Red Herring Prospectus.

Details of our Promoters

	<p>Shashi Kant Singh</p> <p>Shashi Kant Singh, aged about 40 years, is the Promoter and Managing Director of our Company.</p> <p>For details of his educational qualifications, experience, other directorships, positions / posts held in the past and other directorships and special achievements, see the chapter titled “<i>Our Management</i>” on page 146 of this Draft Red Herring Prospectus.</p> <p>Date of birth: August 30, 1983</p> <p>Permanent account number: AROPS2405A</p> <p>Address: 9C, Hig Flats, Green View Apartments, Sector 99 Dadri, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301, India.</p>
	<p>Suchitra Singh</p> <p>Suchitra Singh, aged about 32 years, is the Promoter, CFO and Whole Time Director of our Company.</p> <p>For details of her educational qualifications, experience, other directorships, positions / posts held in the past and other directorships and special achievements, see the chapter titled “<i>Our Management</i>” on page 146 of this Draft Red Herring Prospectus.</p> <p>Date of birth: April 08, 1991</p> <p>Permanent account number: CPEPS6985K</p> <p>Address: 9C, Hig Flats, Green View Apartments, Sector 99 Dadri, Noida, Gautam Buddha Nagar, Uttar Pradesh – 201301, India.</p>

Other Undertakings and Confirmations

Our Company undertakes that the details of Permanent Account Number, Bank Account Number(s), Aadhar Card Number, Driving License Number and Passport Number of the Promoters will be submitted at the time of submission of this DRHP with BSE for listing of the securities of our Company on SME Platform of BSE Limited.

Our Promoters and the members of our Promoter Group have confirmed that they have not been identified as wilful defaulter or a fraudulent borrower by the RBI or any other governmental authority. No violations of securities laws have been committed by our Promoters or members of our Promoter Group in the past or are currently pending against them.

None of (i) our Promoters and members of our Promoter Group or persons in control of or on the boards of bodies corporate forming part of our Group (ii) the Companies with which any of our Promoters are or were associated as a promoters, director or person in control, are debarred or prohibited from accessing the capital markets or restrained



from buying, selling, or dealing in securities under any order or directions passed for any reasons by the SEBI or any other authority or refused listing of any of the securities issued by any such entity by any stock exchange in India or abroad.

Other Ventures of our Promoters

The ventures in which our Promoters are involved in are as follows:

Sr. No.	Name of Promoters	Name of Entity
1.	Mr. Shashi Kant Singh	Nil
2.	Mrs. Suchitra Singh	Sarv Shri Solutions Private Limited

Change in Control of our Company

Mr. Shashi Kant Singh is the original promoter of our company. Mrs. Suchitra Singh have become promoter over the years due to change in shareholding in terms of SEBI ICDR Regulations, in last five years immediately preceding the date of this Draft Prospectus. For Further details please refer Capital Structure- Details of Build Up of Our Promoter's Shareholding on page no. 66 of this Draft Prospectus.

Experience of our Promoters in the business of our Company

For details in relation to experience of our Promoters in the business of our Company, please refer to the chapter titled "***Our Management***" beginning on page 146 of this Draft Red Herring Prospectus.

Interest of our Promoters

Interest in promotion of our Company

Our Promoters are interested in our Company to the extent that they have promoted our Company and to the extent of their shareholding in our Company and the dividends payable, if any, and any other distributions in respect of their shareholding in our Company or the shareholding of their relatives in our Company. For details of the shareholding and directorships of our Promoters in our Company, please refer to the chapter titled "***Capital Structure***" and "***Our Management***" beginning on page 66 and 146 respectively of this.

Interest of Promoters in our Company other than as a Promoter

Our Promoters, Shashi Kant Singh and Suchitra Singh are the Managing Director and Whole Time Director, respectively, of our Company therefore, may deemed to be considered interested to the extent of any remuneration which shall be payable to him in such capacity. Except as stated in this section and the section titled "***Our Management***" and "***Related Party Transactions***" on pages 146 and 168, respectively, our Promoters do not have any interest in our Company other than as a Promoter.

Interest in the properties of our Company

Except as disclosed in the section titled "***Our Business***", "***Financial Information***" and the chapter titled "***Related Party Transaction***" on pages 108,168 and 168 our Promoters are not interested in the properties acquired by our Company in the three years preceding the date of filing of this with SEBI or proposed to be acquired by our Company, or in any transaction by our Company for the acquisition of land, construction of building or supply of machinery.



Other Interest and Disclosures

Except as stated in this section and the section titled **“Our Management”, “Related Party Transactions”** under the chapter title **“Financial Information”** on pages 146 and 168, respectively, our Promoters do not have any interest in our Company other than as Promoter.

Our Promoters are not interested in any transaction in acquisition of land or property, construction of building and supply of machinery, or any other contract, agreement or arrangement entered into by the Company and no payments have been made or are proposed to be made in respect of these contracts, agreements or arrangements.

Payment or benefits to our Promoters and Promoter Group during the last two years

Except as stated in this chapter and the benefits mentioned in the related party transactions as per AS-18 there has been no payment of any amount of benefits to our Promoters or the members of our Promoter Group during the last two years from the date of this nor is there any intention to pay or give any benefit to our Promoters or Promoter group as on the date of this. For further details, please refer to the chapter titled **“Related Party Transactions”** on page 168 of this Draft Red Herring Prospectus.

Litigations involving our Promoters

For details regarding litigations involving Promoters of our Company, please refer chapter titled ‘Outstanding Litigation and Material Developments’ on page 191 of this Draft Red Herring Prospectus.

Guarantees

Except mentioned in the Restated Financial Statements on page no. 168 Our Promoters have not extended any guarantees against the Equity Shares held by him to third parties in respect of our Company and the Equity Shares that are outstanding as on the date of filing of this Draft Red Herring Prospectus.

Details of Companies / Firms from which our Promoters have disassociated in the last three years

Our Promoters have not disassociated themselves from any company/firm during the three years preceding this.

A. OUR PROMOTER GROUP

In addition to our Promoters, the following individuals and entities form part of our Promoter Group in terms of Regulation 2(1) (pp) of the SEBI (ICDR) Regulations:

Individuals forming part of the Promoter Group:

Name of the member of Promoter Group	Relationship with the Promoters
Shashi Kant Singh	
Suresh Kumar Singh	Father
Gayatri Singh	Mother
Ranjana Singh	Spouse*
-	Brother
Suchitra Singh	Sister
Richa Singh	Sister
-	Son



Name of the member of Promoter Group	Relationship with the Promoters
-	Daughter
Girija Shankar Singh	Spouse's father*
Sanyukta Singh	Spouse's mother*
Vijay Kumar Singh	Spouse's brother*
Rajeev Singh	Spouse's brother*
Maneesh Kumar Singh	Spouse's brother*
Ajay Kumar Singh	Spouse's brother*
Archana Singh	Spouse's sister*
Vandana Singh Katiyar	Spouse's sister*
Anjana Singh	Spouse's sister*
Suchitra Singh	
Suresh Kumar Singh	Father
Gayatri Singh	Mother
Sarvesh Kumar Chaudhary	Spouse
Shashi Kant Singh	Brother
Richa Singh	Sister
-	Son
-	Daughter
Navrang Prasad	Spouse's father
Surja Devi	Spouse's mother
-	Spouse's brother
Savita Chaudhry	Spouse's sister

* Our Company had filed an exemption application dated February 05, 2024 under Regulation 300 (1) (c) of the SEBI ICDR Regulations seeking an exemption from identifying and disclosing the following as members of the Promoter Group:

- (vii) Ms. Ranjana Singh (Spouse of the Promoter);
- (viii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse's Parent);
- (ix) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse's Brothers); and
- (x) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse's Sister)
- (xi) any body corporate in which 20% or more of the equity share capital is held by (i) Ms. Ranjana Singh (Spouse of the Promoter); (ii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse's Parent); (iii) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse's Brothers); and (iv) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse's Sister) (collectively known as "Ranjana Singh Group") or a firm or any Hindu Undivided Family where "Ranjana Singh Group" may be a member; and
- (xii) any body corporate in which any body corporate mentioned under (v) above holds 20% or more of the equity share capital, in accordance with the SEBI ICDR Regulations.



SEBI pursuant to its letter dated April 12, 2024, has directed our Company to include Ranjana Singh, Girija Shankar Singh, Sanyukta Singh, Vijay Kumar Singh, Rajeev Singh, Maneesh Kumar Singh, Ajay Kumar Singh Archana Singh, Vandana Singh Katiyar, Anjana Singh and their connected entities (as explained under (v) and (vi) above), as part of the Promoter Group of our Promoter, Shashi Kant Singh and include applicable disclosures based on the information as available in the public domain.

See Risk Factors – The immediate relatives of one of our Promoters, who are deemed to be a part of the Promoter Group under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 have not provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in this Draft Red Herring Prospectus.” beginning on page 31 of this Draft Red Herring Prospectus.

Entities forming part of the Promoter Group:

Body corporates in which at least 20% of the equity share capital is held by our Promoters or the immediate relatives as set out above of our Promoters

Sr. No.	Name of the entity
1.	Sarv Shri Solutions Private Limited
2.	Syntyche Tradex Enterprises (OPC) Private Limited

Body corporate in which at least 20% of the equity share capital is held by the body corporates forming a part of our Promoter Group as set out above

Nil

Other Confirmations

Our Company and Promoters confirmed that they have not been declared as wilful defaulters or Fraudulent Borrowers or by the RBI or by any other government authority and there are no violations of securities laws committed by them in the past or are currently pending against them or restraining period are continued.

Our Promoters has not been declared as a Fugitive Economic Offender under Section 12 of the Fugitive Economic Offenders Act, 2018.

Our Promoters have not been debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority. Our Promoters have never been promoters, directors or person in control of any other company, which is debarred or prohibited from accessing or operating in capital markets under any order or direction passed by SEBI or any other regulatory or governmental authority.

There is no litigation or legal action pending or taken by any ministry, department of the Government or statutory authority during the last 5 (five) years preceding the date of this Draft Red Herring Prospectus against our Promoters.

(The remainder of this page is intentionally left blank)



OUR GROUP COMPANY

The definition of ‘Group Companies’ as per the SEBI ICDR Regulations, shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which Financial Statements is disclosed, as covered under the applicable accounting standards, and also other companies as considered material by the board.

Pursuant to a resolution of our Board dated October 11, 2023, and the applicable accounting standards (Accounting Standard 18 and Indian Accounting Standard 24), for the purpose of identification of “Group Companies” in relation to the disclosure in Issue Documents, our Company has considered the companies with which (i) there were related party transactions, during the period for which financial information is disclosed in the Draft Red Herring Prospectus/ Red Herring Prospectus/ Prospectus, as covered under the applicable accounting standards and (ii) such Company forms part of the Promoter Group of our Company in terms of Regulation 2(1)(pp) of the SEBI Regulations; and Companies who entered into one or more transactions with such Company in preceding fiscal or audit period as the case may be, exceeding 10% of total revenue of the Company.

Except as stated below, there are no companies/entities falling under definition of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 which are to be identified as group companies/entities.

1. Syntyche Tradex Enterprises (OPC) Private Limited

DETAILS OF OUR GROUP COMPANY

Syntyche Tradex Enterprises (OPC) Private Limited

Corporate Information

Syntyche Tradex Enterprises (OPC) Private Limited was incorporated on February 06, 2017 as a Private Limited Company under the Companies Act, 2017 pursuant to a certificate of incorporation issued by the Registrar of Companies.

CIN	U74999UP2017OPC089692
PAN	AA YCS7203C
Registered Office	9C Hig Flats 9c Hig Flats, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301

Current Nature of Activities

The company is involved in manufacturing, trading, exporting, and importing, as well as direct sales, including processing work related to plastics and white goods. Additionally, the company is engaged in the fabrication of both metal and non-metallic items.

Board of Directors

As on date of this Draft Red Herring Prospectus, the following are the Board of Directors of Syntyche Tradex Enterprises (OPC) Private Limited: -

Sr. No.	Name of Directors	Designation	DIN
1.	Richa Singh	Director	07699495

List of Shareholders

Sr. No.	Name of Shareholders	No. of Shares	Interest (%)
1.	Richa Singh	10,000	100%
	Total	10,000	100%

The financial information derived from the audited financial statements of Syntyche Tradex Enterprises (OPC) Private Limited for Fiscals 2023, 2022 and 2021 as required by the SEBI ICDR Regulations is as follows:-

(In Thousands)



Particulars	31 st March, 2023	31 st March, 2022	31 st March, 2021
Reserves	6,316.61	3,293.67	1,487.49
Sales	2,54,723.00	1,61,551.91	82,000.48
Profit After Tax	3,022.94	1,806.18	385.43
Earning Per Share	302.29	180.06	38.54
Diluted Earnings Per Share	302.29	180.06	38.54
Net Asset Value	6,416.61	3,393.67	1,587.49

Nature and extent of interest of our Promoter

Our Promoters do not hold any shares in Syntyche Tradex Enterprises (OPC) Private Limited.

Litigation

Our Group Company is not party to any litigation which may have material impact on our Company.

Common pursuits

Our Group Company, Syntyche Tradex Enterprises (OPC) Private Limited, engages in activities partly similar to our business, particularly in the areas of Polymer Compounding and Trading.

Related business transactions within our Group Company and significance on the financial performance of our Company

Other than the transactions disclosed in “Related Party Transactions” on page 168, there are no other related business transactions between our Group Company and our Company.

Business Interest

Except as disclosed in the section “*Related Party Transactions*” on page 168, our Group Company has no business interests in our Company.

Nature and extent of interest of our Group Companies

a) In the promotion of our Company

Our Group Company does not have any interest in the promotion of our Company.

b) In the properties acquired by us in the preceding three years before filing this Draft Red Herring Prospectus or proposed to be acquired by our Company

Our Group Company is not interested, directly or indirectly, in the properties acquired by our Company in the preceding three years or proposed to be acquired by our Company.

c) In transactions for acquisition of land, construction of building and supply of machinery

Our Group Company is not interested, directly or indirectly, in any transactions for acquisition of land, construction of building, supply of machinery, with our Company.

(The remainder of this page is intentionally left blank)



DIVIDEND POLICY

The declaration and payment of dividends on Equity Shares, if any, will be recommended by our Board of Directors and approved by our Shareholders, at their discretion, subject to the provisions of the Articles of Association and applicable law, including the Companies Act and SEBI Listing Regulations, including the rules made thereunder and other relevant regulations, if any, each as amended. Further the Board shall also have the absolute power to declare interim dividend in compliance with the Act including the Rules made thereunder and other relevant regulations, if any. Our Company has no formal dividend policy as on the date of this Draft Red Herring Prospectus.

The declaration and payment of dividend, if any, will depend on a number of factors, including but not limited to the capital expenditure requirements, profit earned during the financial year and profit available for distribution, working capital requirements, business expansion and growth, cost of borrowing, economic environment, capital markets, and other factors considered by relevant by our Board of Directors.

Our Company has not declared any dividends in: (i) the last three Fiscals (i.e. Fiscals 2024, 2023 and 2022); and (ii) the period between April 1, 2024 and the date of filing of this Draft Red Herring Prospectus. There is no guarantee that any dividends will be declared or paid in the future. For details of risks in relation to our capability to pay dividend see *“Risk Factors – Our ability to pay dividends in the future will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditure and restrictive covenants in our financing arrangements.”* on page 31 of this Draft Red Herring Prospectus.

Our Company shall pay dividends, if declared, to the Shareholders in accordance with the provisions of the Companies Act, the Memorandum of Association and Articles of Association and provisions of SEBI Listing Regulations and other applicable laws.



SECTION VI – FINANCIAL INFORMATION

RESTATED FINANCIAL INFORMATION

S. No.	Details	Page Number
1.	Restated Financial Information	F1 – F43

(The remainder of this page is intentionally left blank)



Date: 16-09-2024

Independent Auditor's Report on Restated Financial Statements

To,
The Board of Directors
Srigeer DLM Limited (Formerly known as
"Srigeer DLM private Limited" & "Srigeer enterprises private limited")

Plot No. 434, Udyog Kendra 2, Ecotech 3,
Greater Noida, Uttar Pradesh, India -201306

1. We have examined the attached restated financial information of **Srigeer DLM Limited (Formerly known as "Srigeer DLM private Limited" & "Srigeer enterprises private limited")** (hereinafter referred to as "**the Company**") comprising the restated statement of assets and liabilities as at March 31, 2024, 2023 and 2022, restated statement of profit and loss and restated cash flow statement for the financial year ended on March 31, 2024, 2023 and 2022 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the "**restated financial information**" or "**Restated Financial Statements**") annexed to this report and initialed by us for identification purposes. These Restated Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on SME Platform ("IPO") of Bombay Stock Exchange of India Limited ("**BSE**") of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the "**Act**") read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("**ICDR Regulations**") and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("**SEBI**");
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**Guidance Note**")
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Statements for inclusion in the Draft Prospectus/Prospectus ("**Offer Document**") to be filed with Securities and Exchange Board of India ("SEBI"), BSE and Registrar of Companies (Delhi) in connection with the proposed IPO. The Restated Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Financial Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Statements. The board of directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Statements taking into consideration:
 - (i) The terms of reference and terms of our engagement letter requesting us to carry out the assignment, in connection with the proposed IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Statements;



A.M.G.K & Associates

ADDRESS: A-1/793, RAJA GARDEN NEAR SECTOR-19,
OLD FARIDABAD, HARYANA - 121 002

Contact No.: +91 95608 07832, E-mail: carupeshk@gmail.com

- (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. The Restated Financial Statements of the Company have been compiled by the management from audited financial statements for the year ended on March 31, 2024, 2023 and 2022.
6. Audit for the financial year ended March 31, 2024, was conducted by us vide report dt. September 08, 2024; and Audit for the financial year ended March 31, 2023 was audited by Sahni Bansal & Associates vide report dt. September 22, 2023, Audit for the financial year ended 2022 was conducted by Manish Pandey and associates Chartered accountants vide report dt. September 5, 2022. There are no audit qualifications in the audit reports issued by previous auditors, and which would require adjustments in the Restated Financial Statements of the Company. The financial report included for these period/years is based solely on the report submitted by him.
7. Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Financial Statements:
- have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping / reclassifications retrospectively in the financial year ended on March 31, 2024, 2023 and 2022.
 - do not require any adjustment for modification as there is no modification in the underlying audit reports.
 - have no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
8. In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- The "**restated statement of asset and liabilities**" of the Company as at March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure I** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - The "**restated statement of profit and loss**" of the Company for the financial year ended as at March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure II** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to the restated summary statements to this report.
 - The "**restated statement of cash flows**" of the Company for the financial year ended as at March 31, 2024, 2023 and 2022 examined by us, as set out in **Annexure III** to this report read with significant accounting policies in **Annexure IV** has been arrived at after making such adjustments and regroupings to the audited financial statements of the Company, as in our opinion were appropriate and more fully described in notes to restated summary statements to this report.

9. We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the financial year ended as at March 31, 2024, 2023, and 2022 proposed to be included in the Offer Document.

Annexure to Restated Financial Statements of the Company: -

- I. Summary statement of assets and liabilities, as restated as appearing in ANNEXURE I.
- II. Summary statement of profit and loss, as restated as appearing in ANNEXURE II.
- III. Summary statement of cash flows as restated as appearing in ANNEXURE III.
- IV. Corporate Information, Significant accounting policies as restated and Notes to reconciliation of restated profits and net worth as appearing in ANNEXURE IV.
- V. Details of share capital as restated as appearing in ANNEXURE V to this report.
- VI. Details of reserves and surplus as restated as appearing in ANNEXURE VI to this report.
- VII. Details of Long-term borrowings as restated as appearing in ANNEXURE VII to this report.
- VIII. Details of deferred tax liabilities/Asset as restated as appearing in ANNEXURE VIII to this report.
- IX. Details of long-term provisions as restated as appearing in ANNEXURE IX to this report;
- X. Details of short-term borrowings as restated as appearing in ANNEXURE X to this report.
- XI. Details of trade payables as restated as appearing in ANNEXURE XI to this report.
- XII. Details of other current liabilities as restated as appearing in ANNEXURE XII to this report.
- XIII. Details of short-term provisions as restated as appearing in ANNEXURE XIII to this report.
- XIV. Details of property, plant & equipment and intangible assets as appearing in ANNEXURE XIV to this report.
- XV. Details of long-term loans and advances as restated as appearing in ANNEXURE XV to this report.
- XVI. Details of other non-current assets as restated as appearing in ANNEXURE XVI to this report.
- XVII. Details of inventories as restated as appearing in ANNEXURE XVII to this report.
- XVIII. Details of trade receivables as restated as appearing in ANNEXURE XVIII to this report.
- XIX. Details of cash and cash equivalents as restated as appearing in ANNEXURE XIX to this report.
- XX. Details of short-term loans and advances as restated as appearing in ANNEXURE XX to this report.
- XXI. Details of revenue from operations as restated as appearing in ANNEXURE XXI to this report.
- XXII. Details of other income as restated as appearing in ANNEXURE XXII to this report.
- XXIII. Details of cost of raw material consumed as restated as appearing in ANNEXURE XXIII to this report.
- XXIV. Details of direct expenses as restated as appearing in ANNEXURE XXIV to this report.
- XXV. Details of purchase of stock-in-trade as restated as appearing in ANNEXURE XXV to this report.
- XXVI. Details of changes in inventories of finished goods, work-in-progress and stock-in-trade as restated as appearing in ANNEXURE XXVI to this report.
- XXVII. Details of employee benefit expenses as restated as appearing in ANNEXURE XXVII to this report.
- XXVIII. Details of finance costs as restated as appearing in ANNEXURE XXVIII to this report.
- XXIX. Details of depreciation and amortization expense as restated as appearing in ANNEXURE XXIX to this report.
- XXX. Details of other expenses as restated as appearing in ANNEXURE XXX to this report.
- XXXI. Details of bifurcative other income as restated as appearing in ANNEXURE XXXI to this report.
- XXXII. Ageing of trade payables as restated as appearing in ANNEXURE XXXII to this report.
- XXXIII. Ageing of trade receivables as restated as appearing in ANNEXURE XXXIII to this report.
- XXXIV. Details of related party transactions as restated as appearing in ANNEXURE XXXIV to this report.
- XXXV. Summary of significant accounting ratios as restated as appearing in ANNEXURE XXXV to this report.
- XXXVI. Details of Gratuity as per AS-15 as restated as appearing in ANNEXURE XXXVI to this report.
- XXXVII. Details of Segment reporting as restated as appearing in ANNEXURE XXXVII to this report.
- XXXVIII. Statement of tax shelters as restated as appearing in ANNEXURE XXXVIII to this report.
- XXXIX. Details of contingent liabilities & commitment as restated as appearing in ANNEXURE XXXIX to

- this report.
- XL. Details of restated value of imports calculated on C.I.F. basis by the company during the financial year as appearing in ANNEXURE XL to this report.
- XLI. Details of expenditure in foreign currency during the financial year as restated as appearing in ANNEXURE XLI to this report.
- XLII. Details of earnings in foreign exchange as restated as appearing in ANNEXURE XLII to this report.
- XLIII. Details of dues of small enterprises and micro enterprises as restated as appearing in ANNEXURE XLIII to this report.
- XLIV. Additional Regulatory Information as per Para Y of Schedule III to Companies Act, 2013 as restated as appearing in ANNEXURE XLIV to this report.
- XLV. Capitalisation Statement as of March 31, 2024 as restated as appearing in ANNEXURE XLV to this report;
10. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
11. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
12. Our report is intended solely for use of the board of directors for inclusion in the offer document to be filed with SEBI, BSE and Registrar of Companies (Uttar Pradesh) in connection with the proposed IPO. Our report should not be used, referred to or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For M/s A M G K & Associates
Chartered Accountants
(Firm's Registration No. - 005237N)



CA. Rupesh Kumar Singh
(Partner)
(M. No. - 568937)
(UDIN - 24568937BKIQIB7900)

Place: Delhi
Date: 16-09-2024

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF ASSETS AND LIABILITIES AS RESTATED

ANNEXURE - I
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES					
1)	Shareholders Funds				
	a. Share Capital	V	425.88	181.28	181.28
	b. Reserves & Surplus	VI	1,029.93	878.58	597.41
2)	Non - Current Liabilities				
	a. Long-term Borrowings	VII	41.03	104.03	135.46
	b. Deferred Tax Liability	VIII	44.66	41.03	39.22
	c. Long-term Provisions	IX	7.00	6.76	5.30
3)	Current Liabilities				
	a. Short Term Borrowings	X	186.31	147.16	235.92
	b. Trade Payables	XI			
	- Due to Micro and Small Enterprises		-	-	-
	- Due to Others		560.63	540.61	330.56
	c. Other Current liabilities	XII	107.18	17.30	73.77
	d. Short Term Provisions	XIII	96.46	72.69	23.87
TOTAL			2,499.08	1,989.44	1,622.79
ASSETS					
1)	Non Current Assets				
	a. Property, Plant & Equipment and Intangible Assets	#REF!			
	- Property, Plant & Equipment		674.00	611.56	642.60
	b. Deferred Tax Asset	VIII	-	-	-
	c. Long-term Loans & Advances	XV	320.38	134.47	99.99
	d. Other Non-current assets	XVI	37.09	37.05	40.32
2)	Current Assets				
	a. Inventories	XVII	731.15	656.88	340.86
	b. Trade Receivables	XVIII	573.72	456.84	415.75
	c. Cash and Bank balances	XIX	114.11	29.01	22.26
	d. Short term loan and advances	XX	48.63	63.63	61.01
TOTAL			2,499.08	1,989.44	1,622.79

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQIB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigeed DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd-
Shuchi
(Company Secretary)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF PROFIT AND LOSS AS RESTATED

ANNEXURE - II
(₹ In Lakhs)

Sr. No.	Particulars	Annexure No.	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
A	INCOME				
	Revenue from Operations	XXI	5,442.73	4,714.48	3,301.26
	Other Income	XXII	22.43	10.10	2.65
	Total Income (A)		5,465.16	4,724.58	3,303.91
B	EXPENDITURE				
	Cost of raw material consumed	XXIII	3,506.86	1,990.27	1,347.57
	Direct expenses	XXIV	257.24	432.42	383.33
	Purchase of Stock-in-Trade	XXV	1,027.01	1,653.03	1,107.63
	Changes in inventories of finished goods , work-in-progress and stock-in-trade	XXVI	(109.14)	(169.39)	(95.05)
	Employee benefits expense	XXVII	141.16	167.40	222.04
	Finance costs	XXVIII	30.40	43.19	34.30
	Depreciation and amortization expense	XXIX	43.76	38.37	37.58
	Other expenses	XXX	155.31	177.40	108.05
	Total Expenses (B)		5,052.60	4,332.69	3,145.45
C	Profit before tax		412.56	391.89	158.46
D	Tax Expense:				
	(i) Current tax	XXXVIII	111.98	108.91	41.45
	(ii) Deferred tax	VIII	3.63	1.81	3.56
	Total Expenses (D)		115.61	110.72	45.01
E	Profit for the year (C-D)		296.95	281.17	113.45
F	Earnings per share (Face value of ₹ 10/- each):				
	i. Basic		7.22	6.89	2.78
	ii. Diluted		7.22	6.89	2.78

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQIB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigeed DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd/-
Shuchi
(Company Secretary)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF CASH FLOW AS RESTATED

ANNEXURE - III

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow From Operating Activities:			
Net Profit before tax as per Profit And Loss A/c	412.56	391.89	158.46
Adjustments for:			
Provision for gratuity	0.30	1.84	1.66
Interest income	(1.73)	(1.02)	(1.15)
Sundry balance Written back	(6.29)	-	-
(Gain) / Loss on Foreign exchange fluctuation	0.30	2.37	0.98
Finance cost	30.40	43.19	34.30
Profit on Sale of Assets	(0.21)	-	-
Depreciation and Amortisation expense	43.76	38.37	37.58
Operating Profit Before Working Capital Changes	479.09	476.64	231.83
Adjusted for (Increase)/Decrease in operating assets			
Long-Term Loans and advances	(185.91)	(34.48)	(17.89)
Inventories	(74.27)	(316.02)	(218.62)
Trade Receivables	(117.18)	(43.46)	140.28
Short Term Loans and advances	15.00	(2.62)	(5.70)
Other Assets	(0.77)	2.54	(11.04)
Adjusted for Increase/(Decrease) in operating liabilities:			
Trade Payables	26.31	210.05	(190.32)
Other Current Liabilities	89.88	(56.47)	49.30
Cash Generated From Operations Before Extra-Ordinary Items	232.15	236.18	(22.16)
Net Income Tax (paid)/ refunded	(88.27)	(60.47)	(35.87)
Net Cash Flow from/(used in) Operating Activities: (A)	143.88	175.71	(58.03)
Purchase of property, plant & equipment and intangible assets	(111.54)	(7.33)	(24.78)
Sale of property, plant & equipment	5.55	-	-
Interest income	1.73	1.02	1.15
Net Cash Flow from/(used in) Investing Activities: (B)	(104.26)	(6.31)	(23.63)
Cash Flow from Financing Activities:			
Proceeds /(Repayment) of Borrowings	(23.85)	(120.19)	117.63
Proceeds from Issue of Shares during the year	99.00	-	-
Finance Cost Paid	(30.40)	(43.19)	(34.30)
Net Cash Flow from/(used in) Financing Activities (C)	44.75	(163.38)	83.33
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	84.37	6.02	1.67
Cash & Cash Equivalents As At Beginning of the Year	7.88	1.86	0.19
Cash & Cash Equivalents As At End of the Year	92.25	7.88	1.86
Cash & Cash Equivalent Consist of :			
Cash-in-Hand	1.03	0.64	0.20
Balance in Current accounts	87.68	7.24	1.66
Balance in Cash Credit accounts	3.54	-	-
Total	92.25	7.88	1.86

See accompanying annexures forming part of the restated financial statements (Refer Annexure No. IV to XLV)

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For M/s A M G K & Associates
Chartered Accountants
FRN - 005237N

24568937BKIQB7900
Sd/-
CA. Rupesh Kumar Singh
Partner
Mem No - 568937
UDIN - 24568937BKIQB7900

Place : Delhi
Date : 16-09-2024

For and on behalf of the Board of Directors of
Srigee DLM Limited

Sd/-
Shashi Kant Singh
(Managing Director)
DIN - 00775112

Sd/-
Suchitra Singh
(Whole time Director & CFO)
DIN - 08586042

Place : Delhi
Date : 16-09-2024

Sd/-
Randir Singh
(Director)
DIN - 03061147

Sd/-
Shuchi
(Company Secretary)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

1. CORPORATE INFORMATION

Srigee DLM limited is a company Incorporated on 20 th December 2012, as formerly Known as Srigee DLM private Limited & Srigee Enterprises private Limited.

The corporate identification number of the company is U32109UP2005PTC031105.

The company has been converted from Private Company to Public Company on October 10 , 2023.

The Company is engaged in the business of Manufacturing and Trading of Plastic Moulding Goods and Plastic Granules and assembly of Mobile parts.

2. SIGNIFICANT ACCOUNTING POLICIES

2.01 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS

The restated summary statement of assets and liabilities of the Company as at March 31, 2024, 2023 and March 31, 2022 and the related restated summary statement of profits and loss and cash flows for the year ended March 31, 2024 , March 31, 2023 and 2022 (herein collectively referred to as ("Restated Summary Statements") have been compiled by the management from the audited Financial Statements of the Company for the year ended on March 31, 2024 , March 31, 2023 and 2022 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

2.02 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the years in which the results are known / materialise.

2.03 PROPERTY, PLANT & EQUIPMENT

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.04 DEPRECIATION / AMORTISATION

Depreciation on fixed assets is calculated on a Straight Line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible Asset - Software is amortised with a useful life of decided by the management.

2.05 INVENTORIES

Inventories comprises of Raw Material , Finished Goods and Stock- In- trade

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

2.06 IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting years is reversed if there has been a change in the estimate of the recoverable value.

2.07 BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial year of time to get ready for intended use. All other borrowing costs are charged to revenue.

2.08 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

2.09 REVENUE RECOGNITION

Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount and sales returns.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for ,on final settlement.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

2.10 OTHER INCOME

Other Income is accounted for when right to receive such income is established.

2.11 EMPLOYEE BENEFITS

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

Provident fund , ESIC and others

Company Make Contribution towards provident fund & ESIC for employees to the regulatory authorities.

2.12 TAXES ON INCOME

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent years are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

2.13 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.14 EARNINGS PER SHARE

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.15 SEGMENT REPORTING

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities”

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

3. NOTES ON RECONCILIATION OF RESTATED PROFITS

(₹ in Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Net Profit/(Loss) after Tax as per Audited Profit & Loss Account	291.83	275.72	112.81
Adjustments for:			
Depreciation and Amortization Expense	-	(6.12)	4.27
Gratuity expense	-	5.41	(1.66)
Income tax expense	3.95	1.28	(1.06)
Deferred tax expense	1.17	4.74	(0.91)
Asset balance Written off	-	0.14	-
Net Profit/ (Loss) After Tax as Restated	296.95	281.17	113.45

Explanatory notes to the above restatements to profits made in the audited Financial Statements of the Company for the respective years:

a. Depreciation and Amortization Expense : Company has charged excess depreciation in respective financials year / period which has been restated accordingly.

b. Gratuity expenses: Liability of gratuity were not recognised in previous years , hence booked the same.

c. Income tax expense: Impact of short / excess provision of tax for earlier years are restated accordingly.

d. Deferred Tax: Due to change in amount of depreciation and Provision for gratuity , the deferred tax impact has been restated using the enacted rates.

e. Asset Balance written off : The Amount Receivable from the Revenue authority is been written off as per management discussion.

4. NOTES ON RECONCILIATION OF RESTATED NET-WORTH

(₹ in Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Networth as audited (a)	1,445.09	1,054.26	778.54
Adjustments for:			
Opening Balance of Adjustments	5.60	0.15	-
Add : Opening Depreciation adjustments	-	-	1.85
Less: Opening gratuity liability	-	-	(3.74)
Less: Opening Deferred tax liability	-	-	2.38
Less : Wrong adjusmtent of income tax in reserves	-	-	(0.85)
Less : Asset balance Written off	-	-	(0.14)
Add / Less : Change in Profit/(Loss)	5.12	5.45	0.65
Closing Balance of Adjustments (b)	10.72	5.60	0.15
Networth as restated (a +b)	1,455.81	1,059.86	778.69

Explanatory notes to the above restatements to networth made in the audited Financial Statements of the Company for the respective years:

a. Opening Adjustments: Opening Depreciation and Gratuity expenses and their impact of Deferred tax and income tax are adjusted to through reserves and surplus.

b. Income tax Adjustment in reserve : Company has Adjusted short excess provision of tax through reserves which has been regrouped , restated to Short term provision for tax.

c. Asset Balance written off : The Amount Receivable from the Revenue authority is been written off as per management discussion.

d. Change in Profit/(Loss) : Refer Note 3 above

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE IV: CORPORATE INFORMATION, SIGNIFICANT ACCOUNTING POLICIES, RECONCILIATION OF NET PROFIT/(LOSS) AND RECONCILIATION OF NETWORTH

5. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF SHARE CAPITAL AS RESTATED

ANNEXURE -

V

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
EQUITY SHARE CAPITAL:			
AUTHORISED:			
Equity Shares of ₹ 10 each (Previous Years : ₹ 100)	600.00	300.00	300.00
	600.00	300.00	300.00
ISSUED, SUBSCRIBED AND PAID UP			
Equity Shares of ₹ 10 each fully paid up (Previous Years : ₹ 100)	425.88	181.28	181.28
	425.88	181.28	181.28
TOTAL	425.88	181.28	181.28

Reconciliation of number of shares outstanding at the end of the year:

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity Shares at the beginning of the year	1,81,280	1,81,280	1,81,280
Add: Split of Equity Shares	16,31,520	-	-
Add: Issue of Bonus Shares	22,66,000	-	-
Add: Shares issued during the year	1,80,000	-	-
Equity Shares at the end of the year	42,58,800	1,81,280	1,81,280

Note:

1) Terms/Rights attached to Equity Shares: The company has only one class of Equity Shares having a par value of ₹ 10/- per share. Each holder of Equity share is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity share will be entitled to receive remaining Assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the Share holders.

2) The equity shares are not repayable except in the case of a buy back, reduction of capital or winding up in terms of the provisions of the Companies Act, 2013.

3) Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands, has one vote if he is present in person and on a poll shall have the right to vote in proportion to his share of the paid-up capital of the company.

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2024	
	No. of Shares Held	% of Holding
Equity Share Holders		
Shashi Kant Singh	20,05,875	47.10%
Suchitra Singh	6,95,700	16.34%
Randhir Singh	3,87,450	9.10%
Ripu Dhaman Singh	2,55,825	6.01%

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

Sarita Singh	2,51,550	5.91%
Ranti Deo Singh	2,43,450	5.72%
TOTAL	38,39,850	90.16%

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2023	
	No. of Shares Held	% of Holding
Equity Share Holders		
Shashi Kant Singh	89,150	49.18%
Randhir Singh	17,220	9.50%
Ripu Dhaman Singh	11,370	6.27%
Sarita Singh	11,180	6.17%
Ranti Deo Singh	10,820	5.97%
Suchitra singh	30,920	17.06%
TOTAL	1,70,660	94.14%

Details of Shareholders holding more than 5% of the aggregate shares of the company:

Name of Shareholders	As at March 31,2022	
	No. of Shares Held	% of Holding
Equity Share Holders		
Shashi Kant Singh	61,150	33.73%
Ranjana Singh	28,000	15.45%
Randhir Singh	17,220	9.50%
Ripu Daman Singh	11,370	6.27%
Sarita Singh	11,180	6.17%
Rant Deo Singh	10,820	5.97%
TOTAL	1,39,740	77.09%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2024		% Change during the year
	No. of Shares Held	% of Holding	
Shashi Kant Singh	20,05,875	47.10%	(2.08%)
Suchitra Singh	6,95,700	16.34%	(0.72%)
TOTAL	27,01,575	63.44%	-2.80%

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2023		% Change during the year
	No. of Shares Held	% of Holding	
Shashi Kant Singh	89,150	49.18%	15.45%
Suchitra Singh	30,920	17.06%	17.06%
TOTAL	1,20,070	66.23%	32.50%

Details of equity shares held by promoters:

Name of Promoter	As at March 31,2022		% Change during the year
	No. of Shares Held	% of Holding	
Shashi Kant Singh	61,150	33.73%	-
TOTAL	61,150	33.73%	-

DETAILS OF RESERVE & SURPLUS AS RESTATED

ANNEXURE -

VI

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Securities Premium</u>			
Opening Balance	-	-	-
Add: Received during the year	81.00	-	-
Less: Utilised during the year	-	-	-
Closing Balance	81.00	-	-
<u>Balance in profit & Loss A/c</u>			
Opening Balance	878.58	597.41	484.45
Less: Short /excess Provision for tax	-	-	(0.85)
Less: Asset balance written off	-	-	(0.14)
Add : Previous year depreciatoin expenses	-	-	1.85
Less: Issue of Bonus Shares	(226.60)	-	-
Less: Provision for gratuity	-	-	(3.74)
Add : Previous year Deferred tax	-	-	2.39
Add : Net profit / (Loss) after Tax for the year	296.95	281.17	113.45
Closing Balance	948.93	878.58	597.41
TOTAL	1,029.93	878.58	597.41

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF LONG TERM BORROWINGS AS RESTATED

ANNEXURE -

VII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured			
Term Loans			
- Bank	0	10.27	10.27
- Others	11.43	36.71	67.50
Emergency Credit Line (Banks)	-	12.42	12.42
Unsecured			
Loan from Related parties*			
- Director's loan	29.60	43.63	44.27
- Relatives	-	1.00	1.00
TOTAL	41.03	104.03	135.46
<i>*Loan from related parties are interest free and such loan shall be payable after 12 months from the reporting date.</i>			
<i>"Refer "Annexure For Terms Of Borrowings As Restated"</i>			

DETAILS OF DEFERRED TAX LAIBILITES AS RESTATED

ANNEXURE -

VIII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<u>Deferred tax arising out of :</u>			
-Difference of WDV as per Companies Act, 2013 and Income Tax Act, 1961	46.76	43.04	40.72
-Expenses disallowed under Income Tax Act, 1961	(2.10)	(2.01)	(1.50)
TOTAL	44.66	41.03	39.22

DETAILS OF LONG TERM PROVISIONS AS RESTATED

ANNEXURE -

IX
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity	7.00	6.76	5.30
TOTAL	7.00	6.76	5.30

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF SHORT TERM BORROWINGS AS RESTATED

ANNEXURE -

X

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured			
Working Capital demand Loan	58.98	-	30.90
<u>Overdraft Facility</u>			
- Banks	-	-	60.04
-Others (National Small Industries Corporation Limited)	98.39	96.08	95.75
Current maturities of long-term debt	28.94	51.08	49.23
		-	-
TOTAL	186.31	147.16	235.92

Refer "Annexure For Terms Of Borrowings As Restated"

DETAILS OF TRADE PAYABLES AS RESTATED

ANNEXURE -

XI

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Due to Micro and Small Enterprises		-	-
Due to Others	560.63	540.61	330.56
TOTAL	560.63	540.61	330.56

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF OTHER CURRENT LIABILITES AS RESTATED

ANNEXURE -

XII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Audit Fees Payable	0.25	0.25	-
Electricity & power charges payable	1.61	0.45	0.97
Director's Remuneration payable	2.80	1.80	1.45
Employee benefit payable	7.21	6.11	10.48
Advance from Customer	8.89	2.22	54.16
EPF & ESIC Payable	1.95	0.89	-
Statutory Dues Payable	64.06	5.47	6.60
Expense payable	20.41	0.11	0.11
TOTAL	107.18	17.30	73.77

DETAILS OF SHORT TERM PROVISIONS AS RESTATED

ANNEXURE -

XIII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Taxation (Net of Advance tax ,TDS & TCS)	95.92	72.21	23.77
Provision for Gratuity	0.54	0.48	0.10
TOTAL	96.46	72.69	23.87

DETAILS OF LONG-TERM LOANS & ADVANCES AS RESTATED

ANNEXURE -

XV
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Capital Advances against property	320.36	134.45	99.97
Income tax refund	0.02	0.02	0.02
TOTAL	320.38	134.47	99.99

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF OTHER NON CURRENT ASSETS AS RESTATED

ANNEXURE -

XVI
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposits	37.09	37.05	40.32
TOTAL	37.09	37.05	40.32

DETAILS OF INVENTORIES AS RESTATED

ANNEXURE -

XVII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Raw material	271.82	306.69	160.06
Finished goods	350.11	136.40	111.87
Stock-In-Trade	109.22	213.79	68.93
TOTAL	731.15	656.88	340.86

DETAILS OF TRADE RECEIVABLES AS RESTATED

ANNEXURE -

XVIII
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Unsecured, Considered Good			
Trade Receivable Less than Six Months	527.43	402.18	333.47
Trade Receivable More than Six Months	46.29	54.66	82.28
TOTAL	573.72	456.84	415.75

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF CASH & BANK BALANCES AS RESTATED

ANNEXURE -

XIX
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
<i>Cash & Cash Equivalent consist of</i>			
Cash-in-Hand	1.03	0.64	0.20
Balance in Current accounts	87.68	7.24	1.66
Balance in Cash Credit accounts	3.54	-	-
<i>Other Bank Balances</i>			
Fixed Deposit with Bank (includes fixed deposits having maturity of more than 3 months with remaining maturity of more than 12 month)	21.86	21.13	20.40
TOTAL	114.11	29.01	22.26

DETAILS OF SHORT TERM LOAN AND ADVANCES AS RESTATED

ANNEXURE -

XX
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Staff advances	22.81	19.27	15.19
Balance with Government Authorities	-	14.92	19.31
TDS Reimbursement receivable	2.05	1.28	-
Prepaid expense	1.72	1.52	2.23
Vendor advances	22.05	26.64	24.28
TOTAL	48.63	63.63	61.01

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF REVENUE FROM OPERATIONS AS RESTATED

ANNEXURE - XXI

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Sale of Goods			
- Manufactured Goods	3,955.67	2,514.19	1,465.29
- Traded Goods	1,188.35	1,563.70	1,245.27
	-		
Sale of Services	298.71	636.59	590.70
TOTAL	5,442.73	4,714.48	3,301.26

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Interest Income	1.73	1.02	1.15
Rental Income	12.00	9.00	1.50
Miscellaneous Income	-	0.08	-
Sundry balance Written back	6.29	-	-
Discount received	2.20	-	-
Profit on Sale of Assets	0.21	-	-
TOTAL	22.43	10.10	2.65

DETAILS OF COST OF RAW MATERIAL CONSUMED AS RESTATED

ANNEXURE - XXIII

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Raw Material			
Opening Stock	306.69	160.06	36.49
Add: Purchase During the year	3,471.99	2,136.90	1,471.14
Less : Closing Stock	(271.82)	(306.69)	(160.06)
TOTAL	3,506.86	1,990.27	1,347.57

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF DIRECT EXPENSES AS RESTATED

ANNEXURE - XXIV
(₹ In Lakhs)

Particulars	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
Electricity Expenses	73.87	60.50	84.43
Import charges	2.74	3.08	1.76
Labour charges	157.42	353.85	265.97
Job Work expense	10.88	3.58	11.63
Freight Inward charges	6.53	9.00	9.34
Printing Charges	5.80	-	-
Manufacturing Damages	-	2.41	10.20
TOTAL	257.24	432.42	383.33

DETAILS OF PURCHASE OF STOCK-IN-TRADE AS RESTATED

ANNEXURE - XXV
(₹ In Lakhs)

Particulars	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
Stock-in-Trade	1,027.01	1,653.03	1,107.63
	1,027.01	1,653.03	1,107.63

**DETAILS OF CHANGES IN INVENTORIES OF FINISHED GOODS , WORK -IN-
PROGRESS AND STOCK-IN-TRADE AS RESTATED**

ANNEXURE - XXVI
(₹ In Lakhs)

Particulars	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
Finished Goods			
Opening Stock	136.40	111.87	26.81
Less: Closing Stock	(350.11)	(136.40)	(111.87)
Total (a)	(213.71)	(24.53)	(85.06)
Stock - in - Trade			
Opening Stock	213.79	68.93	58.94
Less: Closing Stock	(109.22)	(213.79)	(68.93)
Total (b)	104.57	(144.86)	(9.99)
TOTAL (a + b)	(109.14)	(169.39)	(95.05)

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF EMPLOYEE BENEFIT EXPENSES AS RESTATED

ANNEXURE - XXVII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Salaries and Wages	91.44	76.89	140.11
Bonus	2.77	7.27	-
Director's Remuneration	16.20	16.20	16.20
Gratuity Expenses	0.30	1.84	1.66
Contribution to PF, ESIC	9.99	9.84	12.13
Staff welfare Expenses	20.46	55.36	51.94
TOTAL	141.16	167.40	222.04

DETAILS OF FINANCE COST AS RESTATED

ANNEXURE - XXVIII
(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Bank Charges	4.38	4.98	5.99
<u>Interest on Borrowings</u>			
- From Banks & NBFC	25.98	31.39	25.38
Loan Processing Charges	-	2.25	-
Interest on late payment of taxes	0.04	3.83	2.93
Bill Discounting Charges	-	0.74	-
TOTAL	30.40	43.19	34.30

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF DEPRECIATION AND AMORTIZATION EXPENSE AS RESTATED

ANNEXURE - XXIX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Depreciation and Amortization Expenses	43.76	38.37	37.58
TOTAL	43.76	38.37	37.58

DETAILS OF OTHER EXPENSES AS RESTATED

ANNEXURE - XXX
(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Auditor's Remuneration	0.25	0.25	0.25
Business Promotion	-	-	0.83
Conveyance expenses	11.65	11.78	7.18
Courier Charges	0.08	-	0.04
Electricity charges	-	0.09	-
Festival expenses	2.36	-	-
Fees & subscription	0.25	-	1.74
Loss on Foreign Exchange Fluctuation	0.30	2.37	0.98
Insurance expenses	2.25	1.30	2.36
legal and consultancy charges	8.32	19.38	5.69
Office expenses	20.53	20.10	9.22
Discount Charges	2.67	-	-
Miscellaneous Expenses	0.26	0.14	0.41
Power & Fuel expenses	15.12	23.91	16.26
Printing & Stationery	0.68	2.86	2.01
Repair & maintenance	21.87	28.15	16.02
Rent expense	39.60	53.11	32.48
Software Annual maintenance expenses	0.32	-	-
Security Expense	10.35	10.67	9.47
Telephone and Internet expenses	2.62	2.43	2.10
Rates & Fees	1.67	-	-
Statutory Late Fees & Demand	13.24	-	-
Tour & Travels	0.66	0.86	0.86
Vehicle running and maintenance expenses	0.26	-	-
Water Charges	-	-	0.15
TOTAL	155.31	177.40	108.05

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XIV
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2023	ADDITIONS	DEDUCTIONS	AS AT 31.03.2024	UPTO 01.04.2023	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
Property, Plant & Equipment										
(a) Buildings	197.52	-	-	197.52	35.74	6.25	-	41.99	155.53	161.78
(b) Computer	3.91	0.28	-	4.19	3.32	0.31	-	3.63	0.56	0.59
(c) Plant and Machinery	460.62	111.26	5.55	566.33	171.02	34.82	0.21	205.63	360.70	289.60
(d) Furniture and Fixtures	3.50	-	-	3.50	1.77	0.32	-	2.09	1.41	1.73
(e) Office equipment	8.74	-	-	8.74	6.06	0.98	-	7.04	1.70	2.68
(f) Electrical Equipment	14.34	-	-	14.34	8.42	1.08	-	9.50	4.84	5.92
(g) Leasehold land	149.26	-	-	149.26	-	-	-	-	149.26	149.26
Total	837.89	111.54	5.55	943.88	226.33	43.76	0.21	269.88	674.00	611.56

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2022	ADDITIONS	DEDUCTIONS	AS AT 31.03.2023	UPTO 01.04.2022	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2023	AS AT 31.03.2023	AS AT 31.03.2022
Property, Plant & Equipment										
(a) Buildings	197.52	-	-	197.52	29.49	6.25	-	35.74	161.78	168.03
(b) Computer	3.56	0.35	-	3.91	3.05	0.27	-	3.32	0.59	0.51
(c) Plant and Machinery	453.79	6.83	-	460.62	142.01	29.01	-	171.02	289.60	311.78
(d) Furniture and Fixtures	3.50	-	-	3.50	1.45	0.32	-	1.77	1.73	2.05
(e) Office equipment	8.59	0.15	-	8.74	4.66	1.40	-	6.06	2.68	3.93
(f) Electrical Equipment	14.34	-	-	14.34	7.30	1.12	-	8.42	5.92	7.04
(g) Leasehold land	149.26	-	-	149.26	-	-	-	-	149.26	149.26
Total	830.56	7.33	-	837.89	187.96	38.37	-	226.33	611.56	642.60

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS AS RESTATED

ANNEXURE- XIV
(₹ In Lakhs)

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2021	ADDITIONS	DEDUCTIONS	AS AT 31.03.2022	UPTO 01.04.2021	FOR THE YEAR	DEDUCTIONS	UPTO 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Property, Plant & Equipment										
(a) Buildings	197.52	-	-	197.52	23.24	6.25	-	29.49	168.03	174.28
(b) Computer	3.53	0.03	-	3.56	2.73	0.32	-	3.05	0.51	0.80
(c) Plant and Machinery	444.62	9.17	-	453.79	113.71	28.30	-	142.01	311.78	330.91
(d) Furniture and Fixtures	3.50	-	-	3.50	1.12	0.33	-	1.45	2.05	2.38
(e) Office equipment	8.20	0.39	-	8.59	3.25	1.41	-	4.66	3.93	4.95
(f) Electrical Equipment	10.66	3.68	-	14.34	6.33	0.97	-	7.30	7.04	4.33
(g) Land	137.75	11.51	-	149.26	-	-	-	-	149.26	137.75
Total	805.78	24.78	-	830.56	150.38	37.58	-	187.96	642.60	655.40

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
ELECTRONICA FINANCE LIMITED	Sept 13, 2020	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	One month advance EMI of Rs.1,26,160 and 19 Equated Monthly Instalments (EMIs)	21.30	14.52%	19	-	1,26,160	-	-	-
ELECTRONICA FINANCE LIMITED*	January 23 , 2021	1. Secured by way of Hypothecation of Plant & machinery Situated at Plot No-39 & 40, Udyog Vihar Ext.-2,Near Lg Gate No -3, Greater Noida, Gautam Budh Nagar, Greater Noida, 201308, Uttar Pradesh and, Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	Two Month advance EMI of Rs.149040 as deposit and 36 Equated Monthly Instalments (EMIs)	21.50	14.99%	36	-	74,520	-	-	14.82
ELECTRONICA FINANCE LIMITED	February 03, 2023	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	Loan shall be Repayable in 12 Equated Monthly Instalments (EMIs) of Rs. 2,70,002 and one month balance (EMIs)as arrears of Rs. 86,514	30.90	13.49%	13	-	-	-	28.55	-
ELECTRONICA FINANCE LIMITED**	March 23, 2022	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	Four Advance EMI of Rs.9,40,778 As Deposit and 40 Equated Monthly Instalments (EMIs)	77.74	11.58%	40	17	2,35,195	36.71	59.25	77.74
ELECTRONICA FINANCE LIMITED	October 29 , 2020	1.Primary Security by way of hypothecation of Stocks and books debts. 2. Secured by way of Hypothecation of Plant & machinery Situated at Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 3. Personal guarantee of Directors and their relatives	After a Moratorium of 3 months , Loan shall be Repayable in 9 Equated Monthly Instalments (EMIs) of Rs. 2,41,417	20.50	14.15%	12	-	2,41,417	-	-	-
ELECTRONICA FINANCE LIMITED***	Janauary 18, 2022	1. Secured by way of Hypothecation of Plant & machinery Situated at Plot No-39 & 40, Udyog Vihar Ext.-2,Near Lg Gate No -3, Greater Noida, Gautam Budh Nagar, Greater Noida, 201308, Uttar Pradesh 2. Personal guarantee of Directors and their relatives	After a Moratorium of 3 months , Loan shall be Repayable in 9 Equated Monthly Instalments (EMIs) of Rs. 3,62,919	30.90	13.49%	12	-	3,62,919	-	-	30.90

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURE FOR TERMS OF BORROWINGS AS RESTATED:

Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
ELECTRONICA FINANCE LIMITED	March 28 , 2018	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives 3. Cash Collateral of Rs .7,32,780	Loan shall be Repyable in 48 Equated Monthly Instalments (EMIs) of Rs. 1,29,247	48.85	12.25%	48	-	1,29,247	-	-	-
ICICI BANK	August 18 , 2020	1. Secured by way of Hypothecation of All Current assets and receivables both Present and future lying at 3, Plot no.434, Ecotech-3 Udyog Kendra -2, Greater Noida UP,Noida, 201301, UttarPradesh	Loan shall be Repyable in 48 Equal Monthly Instalments of Rs. 73,048	26.30	8.25%	48	5	73,048	3.65	12.42	21.18
ICICI BANK****	August 26 , 2019	1. Secured By Way Of Hypothecation Of Industrial Property Located At : a. Plot No.434, Ecotech-3 Udyog Kendra- 2, Greater Noida Up,Noida, 201301, Uttarpradesh b. Plot No. 39 Sector Ecotech 2 Greater Noida Gautam Buddha Nagar Gautam Buddha Nagar Uttar Pradesh -201306 c. Plot No. 40 Udyog Vihar Extention, Sector Ecotech - 2, Greater Noida Gautam Buddha Nagar Gautam Buddha Nagar Uttar Pradesh -201306	Loan shall be Repyable in 50 Equal Monthly Instalments of Rs. 1,28,392	70.00	As per Sanction letter I - MCLR-1Y rate 8.65%+1.65% Spread	50	-	1,28,392	-	10.27	25.68
ICICI BANK	Sept 12 , 2022	1. Secured by way of Hypothecation of All Current assets and receivables both Present and future lying at 3, Plot no.434, Ecotech-3 Udyog Kendra -2, Greater Noida UP,Noida, 201301, UttarPradesh	NA	75.00	As per Sanction letter I - MCLR-6M rate 8.60% + 1.70% Spread	NA	NA	NA	58.98	-	60.03
THE NATIONAL SMALL INDUSTRIES CORPORATION LIMITED	August 17, 2020	Such Overdraft facility is secured against bank guarantee of upto Rs.1 crore issued by ICICI Bank at 10 % margin where such bank guarantee is lien against Fixed deposit of Rs.10 lakhs.	NA	100.00	9.50%	NA	NA	NA	98.40	96.08	95.75

Note :
*In Fiscal year 2023 , Loan was restructured with new term loan with Electronica Finance Limited of Rs.30.90 lakhs
**In Fiscal year 2022 , Working capital demand loan of Rs.70 Lakhs was restructured with Term loan of Rs.77.74 lakhs Sanctioned dated March 23, 2022
***In Fiscal year 2023 , Such Term loan was Repaid by Overdraft Facility of ICICI Bank.
****In Fiscal year 2020 , Loan facilities from Union Bank were taken over by ICICI Bank via Sanction Letter Dated August 26, 2019.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF OTHER INCOME AS RESTATED

ANNEXURE - XXXI
(₹ In Lakhs)

Particulars	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022	For the year ended March 31, 2021	Nature
Other Income	22.43	10.10	2.65	2.71	
Net Profit Before Tax as Restated	412.56	391.89	158.46	144.79	
Percentage	5.44%	2.58%	1.67%	1.87%	

Source of Income

Interest Income	1.73	1.02	1.15	1.33	Recurring and related to Business Activity
Rental Income	12.00	9.00	1.50	0.90	Recurring and not related to Business Activity
Gain on Foreign Exchange Fluctuation	-	-	-	0.48	Recurring and related to Business Activity
Sundry balance Written back	6.29	-	-	-	Non-Recurring and Not related to Business Activity
Discount received	2.20	-	-	-	Non-Recurring and related to Business Activity
Profit on Sale of Assets	0.21	-	-	-	Non-Recurring and related to Business Activity
Miscellaneous Income	-	0.08	-	-	Non-Recurring and related to Business Activity
Total Other income	22.43	10.10	2.65	2.71	

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

AGEING OF TRADE PAYABLES AS RESTATED

ANNEXURE - XXXII
(₹ In Lakhs)

I. Ageing of Creditors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	559.81	0.82	-	-	560.63
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	559.81	0.82	-	-	560.63

II. Ageing of Creditors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	533.58	7.03	-	-	540.61
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	533.58	7.03	-	-	540.61

III. Ageing of Creditors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(a) MSME	-	-	-	-	-
(b) Others	317.42	1.48	2.11	9.55	330.56
(c) Disputed Dues - MSME	-	-	-	-	-
(d) Disputed Dues - Others	-	-	-	-	-
Total	317.42	1.48	2.11	9.55	330.56

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

AGEING OF TRADE RECEIVABLES AS RESTATED

ANNEXURE -

XXXIII
(₹ In Lakhs)

I. Ageing of Debtors as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	527.43	24.17	0.35	18.26	3.51	573.72
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	527.43	24.17	0.35	18.26	3.51	573.72

II. Ageing of Debtors as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	392.18	43.47	18.81	0.74	1.64	456.84
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	392.18	43.47	18.81	0.74	1.64	456.84

III. Ageing of Debtors as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(a) Undisputed Trade receivables - considered good	333.46	75.51	3.87	1.41	1.50	415.75
(b) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(c) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(d) Disputed Trade Receivables - considered doubtful	-	-	-	-	-	-
Total	333.46	75.51	3.87	1.41	1.50	415.75

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF RELATED PARTY TRANSACTION AS RESTATED

ANNEXURE -

XXXIV
(₹ In Lakhs)

Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2023	Amount outstanding as on March 31, 2023 (Payable)/ Receivable	Amount of transaction during the year ended March 31, 2022	Amount outstanding as on March 31, 2022 (Payable)/ Receivable
Shashi Kant Singh	Promotor / Director	Director's Remuneration	12.00		12.00	-	12.00	-
		Loan Taken	35.41	(29.60)	18.78	(39.13)	10.43	(39.77)
		Loan Repaid	44.94		19.41		15.70	
		Reimbursement of expense	0.16	-	-	-	-	-
Randhir Singh	Relative of Director	Director's Remuneration	4.20		4.20	(1.80)	4.20	(1.45)
		Loan Taken	-	-	-	(4.50)	-	(4.50)
		Loan Repaid	4.50		-		-	
Ranjana Singh	Relative of Director	Loan Taken	-	-	-	(1.00)	-	(1.00)
		Loan Repaid	1.00		-		0.69	
		Sales (Incl GST)	997.89		1,646.60		1,020.38	
Syntyche Tradex Enterprises OPC Pvt. Ltd	Relative of Director in another company	Rent Income (Incl GST)	4.25	17.22	4.25	1,721.74	0.71	91.77
		Purchase (Incl GST)	157.22		34.94		16.27	
		Reimbursement of expense	6.78		3.55		-	

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

DETAILS OF ACCOUNTING RATIOS AS RESTATED

ANNEXURE - XXXV
(₹ In Lakhs, except per share data and ratios)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Restated Profit after Tax as per Profit & Loss Statement (A)	296.95	281.17	113.45
Tax Expense (B)	115.61	110.72	45.01
Depreciation and amortization expense (C)	43.76	38.37	37.58
Interest Cost (D)	26.02	35.22	28.31
Weighted Average Number of Equity Shares at the end of the Year (Pre Bonus and Split) (E1)	41,13,321	1,81,280	1,81,280
Weighted Average Number of Equity Shares at the end of the Year (Post Bonus and Split) (E2)	41,13,321	40,78,800	40,78,800
Number of Equity Shares outstanding at the end of the Year /period (F1)	42,58,800	1,81,280	1,81,280
Number of Equity Shares outstanding at the end of the Year after giving effect to any bonus or split of shares undertaken after the last balance sheet date (F2)	42,58,800	40,78,800	40,78,800
Nominal Value per Equity share (₹) (G)	10.00	10.00	10.00
Restated Net Worth of Equity Share Holders as per Statement of Assets and Liabilities (H)	1,455.81	1,059.86	778.69
Current Assets (I)	1,467.61	1,206.36	839.88
Current Liabilities (J)	950.58	777.76	664.12
Earnings Per Share - Basic & Diluted¹ (₹) (Pre Bonus and Split)	7.22	155.10	62.58
Earnings Per Share - Basic & Diluted¹ (₹) (Post Bonus and Split)	7.22	6.89	2.78
Return on Net Worth^{1 & 2} (%)	20.40%	26.53%	14.57%
Net Asset Value Per Share¹ (₹)	34.18	584.65	429.55
Net Asset Value Per Share¹ (based on number of equity shares outstanding at the end of the year after giving effect to any bonus or split of shares undertaken after the last balance sheet date) (₹)	34.18	25.98	19.09
Current Ratio¹	1.54	1.55	1.26
Earning before Interest, Tax and Depreciation and Amortization¹ (EBITDA)	482.34	465.48	224.35

Notes -

1. Ratios have been calculated as below:

Earnings Per Share (₹) (EPS)(Pre & post) :	$\frac{A}{E1 \text{ or } E2}$
Return on Net Worth (%):	$\frac{A}{H}$
Net Asset Value per equity share (₹)(Pre & Post) :	$\frac{H}{F1 \text{ or } F2}$
Current Ratio:	$\frac{I}{J}$
Earning before Interest, Tax and Depreciation and Amortization (EBITDA):	A + (B+C+D)

3. The above details should be read with the significant accounting policies and notes to restated summary, statement of assets & liabilities, profits and losses and cash flows appearing in Annexure I - III.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF GRATUITY AS PER AS-15 AS RESTATED

ANNEXURE - XXXVI

Provision is made for gratuity (unfunded) based upon actuarial valuation done at the end of every financial year. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Commitments are actuarially determined using the 'Projected Unit Credit' method. Gains and losses on changes in actuarial assumptions are accounted for in the Statement of Profit and Loss.

I. ASSUMPTIONS:	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Discount rate	7.21%	7.47%	6.96%
Salary Growth Rate	7.00%	7.00%	7.00%
Withdrawal Rates	10.00%	10.00%	10.00%
Mortality Table	100 % of IALM 2012-14	100 % of IALM 2012-14	100 % of IALM 2012-14
Retirement	58 Years	58 Years	58 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATION:	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Defined Benefit Obligation at beginning of the year	7.24	5.40	3.74
Current Service Cost	1.80	1.71	1.82
Interest cost	0.55	0.38	0.25
Benefits Paid	-	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.14	(0.29)	(0.15)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(2.19)	0.04	(0.26)
Defined Benefit Obligation as at end of the year	7.54	7.24	5.40

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Net liability as at beginning of the year	7.24	5.40	3.74
Net expense recognized in the Statement of Profit and Loss	0.30	1.84	1.66
Benefits Paid	-	-	-
Net Liability/(Asset) Transfer In	-	-	-
Net liability as at end of the year	7.54	7.24	5.40

IV. EXPENSES RECOGNISED	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Current Service Cost	1.80	1.71	1.82
Interest Cost	0.55	0.38	0.25
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.14	(0.29)	(0.15)
Actuarial (Gains)/Losses on Obligations - Due to Experience	(2.19)	0.04	(0.26)
Expense charged to the Statement of Profit and Loss	0.30	1.84	1.66

V. EXPERIENCE ADJUSTMENTS	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
On Plan Liability (Gains)/Losses	(2.19)	0.04	(0.26)

VII) The estimates of rate of salary increase considered in the actuarial valuation takes into account inflation, seniority, promotion and all other relevant factors including supply and demand in the employment market.

VIII) The company operates an unfunded gratuity plan wherein employees are entitled to the benefit as per scheme of the company for each completed year of service. The same is payable on retirement or termination whichever is earlier. The benefit vests only after five years of continuous service.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

STATEMENT OF TAX SHELTERS

ANNEXURE -

XXXVIII
(₹ In Lakhs)

Particulars	For the year ended March 31 , 2024	For the Year ended March 31 , 2023	For the year ended March 31, 2022
Profit before tax as per books (A)	412.56	391.89	158.46
Income Tax Rate (%)	27.82%	27.82%	27.82%
MAT Rate (%)	16.69%	16.69%	16.69%
Tax at notional rate on profits	114.77	109.02	44.08
Adjustments :			
Permanent Differences(B)			
<u>Expenses disallowed under Income Tax Act, 1961</u>			
Employee contribution - Provident fund	2.76	3.41	-
Employee contribution - ESIC	-	0.08	-
Gratuity expenses	0.30	1.84	1.66
Interest on late payment of Income tax	0.04	2.60	3.33
Total Permanent Differences(B)	3.10	7.93	4.99
Income considered separately (C)			
Interest Income	(1.73)	(1.02)	(1.16)
Total Income considered separately (C)	(1.73)	(1.02)	(1.16)
Timing Differences (D)			
Depreciation as per Companies Act, 2013	43.76	38.37	37.58
Depreciation as per Income Tax Act, 1961	(56.90)	(46.72)	(52.05)
Total Timing Differences (D)	(13.14)	(8.35)	14.47
Net Adjustments E = (B+C+D)	(11.77)	(1.44)	(10.64)
Tax expense / (saving) thereon	(3.27)	(0.40)	(2.96)
Income from Other Sources			
Interest Income	1.73	1.02	1.16
Income from Other Sources (F)	1.73	1.02	1.16
Set-off from Brought Forward Losses (G)	-	-	-
Taxable Income/(Loss) as per Income Tax (A+E+F+G)	402.52	391.47	148.98
Taxable Income/(Loss) as per MAT	412.56	391.89	158.46
Income Tax as returned/computed	111.98	108.91	41.45
Tax paid as per normal or MAT	Normal	Normal	Normal

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

DETAILS OF CONTINGENT LIABILITIES & COMMITMENTS AS RESTATED

ANNEXURE - XXXIX

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I. Contingent Liabilities	₹	₹	₹
(a) claims against the company not acknowledged as debt;		-	-
(b) guarantees excluding financial guarantees; and		-	-
(c) other money for which the company is contingently liable*	36.12	35.62	35.62
II. Commitments-			
(a) estimated amount of contracts remaining to be executed on capital account and not provided for		-	-
(b) uncalled liability on shares and other investments partly paid		-	-
(c) other commitments **	118.69	118.69	140.27
*Note :			
1 For AY 2015 - 16, under Section (1431a) of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.0.97 Lakhs which is Pending			
2 For AY 2014-15, under Section (1431a) of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.0.14 Lakhs which is Pending			
3 For AY 2021-22, under Section 154 of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.28.96 Lakhs which is Pending			
4 For AY 2019-20, under Section (1431a) of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.2.51 Lakhs which is Pending			
5 For AY 2020-21, under Section 154 of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.1.77 Lakhs which is Pending			
6 For AY 2022-23, under Section (1431a) of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.0.29 Lakhs which is Pending			
7 For AY 2017-18, under Section (1431a) of the Income Tax Act 1961 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.0.96 Lakhs which is Pending			
8 For AY 2020-21, under Section 125 OF UPGST/CGST Act 2017 , a scrutiny assessment notice/demand was issued with a tax amount of Rs.0.50 Lakhs which is Pending			
** Note : As per agreement Dtd.10.12.2020 ,the Company has entered into a 90 year Lease deed with Greater Noida industrial development authority for allotment of industrial property situated at Plot No. 15 ,Sector ecotech - X , Noida , Out of the Total consideration lease amount for Rs.2.58 Crore , Balance of rs. 1.18 crore is payable on reporting date.			

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

RESTATED VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF:

ANNEXURE - XL
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹
(a) Raw Material	29.03	89.68	37.25
(b) Components and spare parts	-	-	-
(c) Capital goods	64.06	-	-

RESTATED EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR:

ANNEXURE - XLI
(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹
(a) Royalty	-	-	-
(b) Know-How	-	-	-
(c) Professional and consultation fees	-	-	-
(d) Interest	-	-	-
(e) Purchase of Components and spare parts	-	-	-
(f) Others	-	-	-

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

EARNINGS IN FOREIGN EXCHANGE AS RESTATED:

ANNEXURE - XLII

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹
(a) Export of goods calculated on F.O.B. basis	-	-	-
(b) Royalty, know-how, professional and consultation fees	-	-	-
(c) Interest and dividend	-	-	-
(d) Other income	-	-	-

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES AS RESTATED AS RESTATED:

ANNEXURE - XLIII

(₹ In Lakhs)

Particulars	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
	₹	₹	₹
(a) Dues remaining unpaid to any supplier at the end of each accounting year			
-Principal	-	-	-
-Interest on the above	-	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-	-
(d) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-

Note : Based on the information available with the Company, there are no dues to Small and Micro enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information regarding Micro and Small enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

ADDITIONAL REGULATORY INFORMATION AS PER PARA Y OF SCHEDULE III TO COMPANIES ACT, 2013:

ANNEXURE - XLIV

- i. The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.
- ii. The Company has not revalued its Property, Plant and Equipment.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

iii. The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

- iv. The Company does not have any capital work-in-progress.
- v. The Company does not have any intangible assets under development
- vi. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets and quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. For such instance bank has never asked for Stock statements to be submitted to availing Borrowing Facility.
- viii. The company is not declared as wilful defaulter by any bank or financial institution or other lender.
- ix. The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- x. There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- xi. The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- xii. Significant Accounting Ratios:

Ratios	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation (%)
(a) Current Ratio	1.54	1.55	(0.46%)
(b) Debt-Equity Ratio	0.16	0.24	(34.11%)
(c) Debt Service Coverage Ratio	2.27	2.59	(12.13%)
(d) Return on Equity Ratio	23.61%	30.59%	(22.81%)
(e) Inventory turnover ratio	6.75	7.83	(13.85%)
(f) Trade Receivables turnover ratio	10.56	10.81	(2.25%)
(g) Trade payables turnover ratio	6.65	4.98	33.65%
(h) Net capital turnover ratio	11.51	15.60	(26.22%)
(i) Net profit ratio	5.46%	5.96%	(8.52%)
(j) Return on Capital employed	27.85%	33.88%	(17.79%)
(k) Return on investment	N.A	N.A	N.A

Reasons for Variation more than 25%:

- (a) Debt-Equity Ratio : due to Increase in shareholders fund via Fresh issue Share issue and no additional borrowings during the year, we can see positive impact on ratio
- (f) Trade payables turnover ratio :Due to Increase in credit Purchases by 62.28% , we can Decent decrease in Credit days from 73 days to 58 days.
- (g) Net capital turnover ratio : Due to Increase in turnover by 16% approx , There is a substantial increase in Net working capital as compared with previous year.

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Ratios	For the year ended March 31, 2023	For the year ended March 31, 2022	Variation (%)
(a) Current Ratio	1.55	1.26	22.65%
(b) Debt-Equity Ratio	0.24	0.48	(50.31%)
(c) Debt Service Coverage Ratio	2.59	0.86	199.94%
(d) Return on Equity Ratio	30.59%	15.71%	94.64%
(e) Inventory turnover ratio	7.83	11.85	(33.91%)
(f) Trade Receivables turnover ratio	10.81	6.79	59.20%
(g) Trade payables turnover ratio	4.98	3.42	45.54%
(h) Net capital turnover ratio	15.60	29.52	(47.15%)
(i) Net profit ratio	5.96%	3.44%	73.54%
(j) Return on Capital employed	33.88%	17.65%	91.97%
(k) Return on investment	N.A	N.A	N.A

Reasons for Variation more than 25%:

(a) Debt-Equity Ratio : due to Increase in retained earning of shareholders and no additional borrowings during the year,we can see positive impact on ratio

(b) Debt Service Coverage Ratio : Due to Change in EBIDTA margin by 107.44 % approx

(c) Return on Equity Ratio : Due to Change in EBIDTA margin by 107.44 % approx and

(d) Inventory turnover ratio : Due to Increase in turnover by 42.81 % approx , also due Increase in average Purchases , average consumption of Stock days tends rise from 15 days to 31 days as compared to preivous year.

(e) Trade Receivables turnover ratio : Due to Increase in turnover by 42.81 % approx , we can Huge vairation in receivables days from 54 days to 33 days

(f) Trade payables turnover ratio :Due to Increase in credit Purchases by 48.92% , we can Decent decrease in Credit days from 106 days to 73 days.

(g) Net capital turnover ratio : Due to Increase in turnover by 42.81 % approx , There is a substaintial increase in Net working capital as compared with preivous year.

(h) Net profit ratio : Due to increase in turnover and Gross profit margin upto 17.14% approx , we can see positve change

(i) Return on Capital employed : Due to Increase in turnover , profit and and retained earning , we can see huge variance as compared to preivous year

SRIGEE DLM LIMITED
(Formerly known as "SRIGEE DLM PRIVATE LIMITED & SRIGEE ENTERPRISES PRIVATE LIMITED")
CIN : U32109UP2005PLC031105

ANNEXURES FORMING PART OF THE RESTATED FINANCIAL STATEMENTS

Ratios	For the year ended March 31, 2022	For the year ended March 31, 2021	Variation (%)
(a) Current Ratio	1.26	1.07	18.39%
(b) Debt-Equity Ratio	0.48	0.38	25.03%
(c) Debt Service Coverage Ratio	0.86	1.28	(32.97%)
(d) Return on Equity Ratio	15.71%	17.01%	(7.61%)
(e) Inventory turnover ratio	11.85	24.56	(51.77%)
(f) Trade Receivables turnover ratio	6.79	6.60	2.89%
(g) Trade payables turnover ratio	3.42	2.92	17.17%
(h) Net capital turnover ratio	29.52	101.35	(70.87%)
(i) Net profit ratio	3.44%	3.68%	(6.53%)
(j) Return on Capital employed	17.65%	20.40%	(13.50%)
(k) Return on investment	N.A	N.A	N.A

Reasons for Variation more than 25%:

(a) Debt Service Coverage Ratio : Due to Change in EBIDTA margin by 11.38 % approx

(b) Inventory turnover ratio : Due to Increase in turnover by 16.39 % approx.

(c) Net capital turnover ratio : Due to Increase in turnover by 16.39 % approx , There is a substantial increase in Net working capital as compared with preivous year.

xiv. A. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

B. No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

CAPITALISATION STATEMENT AS AT MARCH 31,2024

ANNEXURE -

XLV

(₹ In Lakhs)

Particulars	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	186.31	-
Long Term Debt (B)	41.03	-
Total debts (C)	227.34	-
Shareholders' funds		
Share capital	425.88	-
Reserve and surplus - as Restated	1,029.93	-
Total shareholders' funds (D)	1,455.81	-
Long term debt / shareholders funds (B/D)	0.03	-
Total debt / shareholders funds (C/D)	0.16	-

Signatures to Annexures Forming Part Of The Restated Financial Statements

For and on behalf of the Board of Directors

Sd/-
Shashi Kant Singh

Sd/-
Suchitra Singh

Sd/-
Randir Singh

Sd/-
Shuchi



OTHER FINANCIAL INFORMATION

The accounting ratios required under Clause 11 of Part A of Schedule VI of the SEBI ICDR Regulations are given below:

(₹ in lakhs, unless otherwise stated)

Particulars	As at and for the financial year ended March 31, 2024	As at and for the financial year ended March 31, 2023	As at and for the financial year ended March 31, 2022
Restated profit for the year (A)	296.95	281.17	113.45
Weighted average number of equity shares outstanding as at year end for basic EPS (B)	41,13,321	40,78,800	40,78,800
Weighted average number of equity shares outstanding as at year end for diluted EPS (C)	41,13,321	40,78,800	40,78,800
Basic Earnings per share (in ₹) (D = A/B)	7.22	6.89	2.78
Diluted Earnings per share (in ₹) (E = A/C)	7.22	6.89	2.78
Net Worth ⁽¹⁾ (F)	1,455.81	1,059.86	778.69
Return on Net Worth (G = A/F*100) (%) ⁽²⁾	20.40%	26.53%	14.57%
Net Asset Value per equity share (in ₹) (H= F/B) ⁽³⁾	34.18	25.98	19.09
EBITDA ⁽⁴⁾ (I)	482.34	465.48	224.35

Notes:

1. Net Worth is calculated as the sum of equity share capital and other equity attributable to owners of the Company
2. Return on Net Worth calculated as restated profit for the year divided by Net worth.
3. Net Asset Value per equity share = Net Asset Value per Share represents Net worth attributable to the owners of the company divided by the numbers of shares outstanding as at year end.
4. EBITDA has been calculated as Restated profit before tax + interest expense + depreciation and amortization less other income.

(The remainder of this page is intentionally left blank)



FINANCIAL INDEBTEDNESS

Our Company avails loans and facilities in the ordinary course of its business for meeting our working capital, capital expenditure and other business requirements. For details of the borrowing powers of our Board, please see “*Our Management – Borrowing Powers*” on pages 146.

Our Company has obtained the necessary consents required under the relevant financing documentation for undertaking activities in relation to the Issue, including dilution of the current shareholding of our Promoters and members of the promoter group, expansion of business of our Company, effecting changes in our capital structure and shareholding pattern.

The aggregate outstanding borrowings (including fund based and non-fund-based borrowings) of our Company as on March 31, 2024, as certified by our Peer review Auditor, are as follows:

Category of Borrowing	Sum of Account Balance as per Books	Sum of Original Sanction Amount
Fund Based		
Secured		
Bank		
Cash credit	58.98	75.00
Overdraft Facility from NSIC	98.40	100.00
Term loan	3.65	26.30
NBFC		
Term loan	36.71	77.74
Unsecured		
From Directors	29.60	-
Non-Fund Based		
Secured		
Bank		
Letter of Credit		100.00
Bank Guarantee	100.00	100.00
Grand Total	327.34	479.04

Principal terms of the secured borrowings currently availed by our Company:

The details provided below are indicative and there may be additional terms, conditions and requirements under the various financial documentation executed by us in relation to our indebtedness:

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
1	ELECTRONICA FINANCE LIMITED	Sept 13, 2020	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	One month advance EMI of Rs.1,26,160 and 19 Equated Monthly Instalments (EMIs)	21.30	14.52%	19	-	1,26,160	-	-	-
2	ELECTRONICA FINANCE LIMITED*	January 23, 2021	1. Secured by way of Hypothecation of Plant & machinery Situated at Plot No-39 & 40, Udyog Vihar Ext.-2,Near Lg Gate No -3, Greater Noida, Gautam Budh Nagar, Greater Noida, 201308, Uttar Pradesh and, Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra-2, Greater Noida UP,Noida, 201301,	Two Month advance EMI of Rs.149040 as deposit and 36 Equated Monthly Instalments (EMIs)	21.50	14.99%	36	-	74,520	-	-	14.82

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
			UttarPradesh 2. Personal guarantee of Directors and their relatives									
3	ELECTRONICA FINANCE LIMITED	February 03, 2023	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	Loan shall be Repyable in 12 Equated Monthly Instalments (EMIs) of Rs. 2,70,002 and one month balance (EMIs)as arrears of Rs. 86,514	30.90	13.49%	13	-	-	-	28.55	-

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
4	ELECTRONICA FINANCE LIMITED**	March 23, 2022	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives	Four Advance EMI of Rs.9,40,778 As Deposit and 40 Equated Monthly Instalments (EMIs)	77.74	11.58%	40	17	2,35,195	36.71	59.25	77.74
5	ELECTRONICA FINANCE LIMITED	October 29 , 2020	1.Primary Security by way of hypothecation of Stocks and books debts. 2. Secured by way of Hypothecation of Plant & machinery Situated at Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 3. Personal guarantee of Directors and their relatives	After a Moratorium of 3 months , Loan shall be Repyable in 9 Equated Monthly Instalments (EMIs) of Rs. 2,41,417	20.50	14.15%	12	-	2,41,417	-	-	-

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
6	ELECTRONICA FINANCE LIMITED***	January 18, 2022	1. Secured by way of Hypothecation of Plant & machinery Situated at Plot No-39 & 40, Udyog Vihar Ext.-2,Near Lg Gate No -3, Greater Noida, Gautam Budh Nagar, Greater Noida, 201308, Uttar Pradesh 2. Personal guarantee of Directors and their relatives	After a Moratorium of 3 months , Loan shall be Repyable in 9 Equated Monthly Instalments (EMIs) of Rs. 3,62,919	30.90	13.49%	12	-	3,62,919	-	-	30.90
7	ELECTRONICA FINANCE LIMITED	March 28 , 2018	1. Secured by way of Hypothecation of Plant & machinery Situated at 3, Plot no.434, Ecotech-3 Udyog Kendra- 2, Greater Noida UP,Noida, 201301, UttarPradesh 2. Personal guarantee of Directors and their relatives 3. Cash Collateral of Rs .7,32,780	Loan shall be Repyable in 48 Equated Monthly Instalments (EMIs) of Rs. 1,29,247	48.85	12.25%	48	-	1,29,247	-	-	-
8	ICICI BANK	August 18 , 2020	1. Secured by way of Hypothecation of All Current assets and receivables both Present and future lying at 3, Plot	Loan shall be Repyable in 48 Equal Monthly	26.30	8.25%	48	5	73,048	3.65	12.42	21.18

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
			no.434, Ecotech-3 Udyog Kendra -2, Greater Noida UP,Noida, 201301, UttarPradesh	Instalments of Rs. 73,048								
9	ICICI BANK****	August 26 , 2019	1. Secured By Way Of Hypothecation Of Industrial Property Located At : a. Plot No.434, Ecotech-3 Udyog Kendra- 2, Greater Noida Up,Noida, 201301, Uttarpradesh b. Plot No. 39 Sector Ecotech 2 Greater Noida Gautam Buddha Nagar Gautam Buddha Nagar Uttar Pradesh -201306 c. Plot No. 40 Udyog Vihar Extention, Sector Ecotech - 2, Greater Noida Gautam Buddha Nagar Gautam Buddha Nagar Uttar Pradesh -201306	Loan shall be Repyable in 50 Equal Monthly Instalments of Rs. 1,28,392	70.00	As per Sanction letter I - MCLR-1Y rate 8.65%+1.65% Spread	50	-	1,28,392	-	10.27	25.68

SN	Name of Lender	Date of Sanction	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2024 (₹ In Lakhs)	Outstanding as on March 31, 2023 (₹ In Lakhs)	Outstanding as on March 31, 2022 (₹ In lakhs)
10	ICICI BANK	Sept 12, 2022	1. Secured by way of Hypothecation of All Current assets and receivables both Present and future lying at 3, Plot no.434, Ecotech-3 Udyog Kendra -2, Greater Noida UP,Noida, 201301, UttarPradesh	NA	75.00	As per Sanction letter I - MCLR-6M rate 8.60% + 1.70% Spread	NA	NA	NA	58.98	-	60.03
11	THE NATIONAL SMALL INDUSTRIES CORPORATION LIMITED	August 17, 2020	Such Overdraft facility is secured against bank guarantee of upto Rs.1 crore issued by ICICI Bank at 10 % margin where such bank guarantee is lien against Fixed deposit of Rs.10 lakhs.	NA	100.00	9.50%	NA	NA	NA	98.40	96.08	95.75

Note :

*In Fiscal year 2023 , Loan was restructured with new term loan with Electronica Finance Limited of Rs.30.90 lakhs

**In Fiscal year 2022 , Working capital demand loan of Rs.70 Lakhs was restructured with Term loan of Rs.77.74 lakhs Sanctioned dated March 23, 2022

***In Fiscal year 2023 , Such Term loan was Repaid by Overdraft Facility of ICICI Bank.

****In Fiscal year 2020 , Loan facilities from Union Bank were taken over by ICICI Bank via Sanction Letter Dated August 26, 2019.



MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL POSITION AND RESULTS OF OPERATIONS

You should read the following discussion and analysis of financial condition and results of operations together with our financial statements included in this Draft Red Herring Prospectus. The following discussion relates to our Company and is based on our restated financial statements. Our financial statements have been prepared in accordance with Indian GAAP, the accounting standards and other applicable provisions of the Companies Act.

Note: Statement in the Management Discussion and Analysis Report describing our objectives, outlook, estimates, expectations or prediction may be "Forward looking statement" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to our operations include, among others, economic conditions affecting demand/supply and price conditions in domestic and overseas market in which we operate, changes in Government Regulations, Tax Laws and other Statutes and incidental factors.

BUSINESS OVERVIEW

Our Company was incorporated as 'Srigree Enterprises Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to 'Srigree DLM Private Limited' and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to 'Srigree DLM Limited' and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. The Corporate Identification Number of our Company is U32109UP2005PLC031105. For further details please refer to chapter titled "History and Certain Corporate Matters" beginning on Page No.121 of this Draft Red Herring Prospectus.

We have consistently grown in terms of our revenues over the past years. In the past three (3) years our revenues from operation were Rs. 3,301.26 lakhs in F.Y.2021-22, Rs. 4,714.48 lakhs in the FY 2022-23 and Rs. 5,442.73 lakhs in the FY 2023-24. Our Net Profit after tax for the above-mentioned periods are Rs. 113.45 lakhs, Rs. 281.17 lakhs and Rs. 296.95 lakhs respectively.

Factors contributing to the growth of our Revenue:

Significant Surge in Revenue from Operations: -

Our revenue from operations surged from ₹ 5304.52 lakhs in FY 2022-23 to ₹ 14,813.46 in FY 2023-24, reflecting an impressive growth of almost 179.26%, revenue from operations surged from ₹ 3414.33 lakhs in FY 2021-22 to ₹ 5304.52 lakhs in FY 2022-23, reflecting an impressive growth of almost 55.36%. And revenue from operations surged from ₹2147.54 lakhs in FY 2020-21 to ₹ 3414.33 lakhs in FY 2021-22, reflecting an impressive growth of almost 58.99%. This substantial increase was primarily attributed to the heightened growth traction observed in our existing business under EPC and Integrated Operation and Maintenance services.

- **Expansion of Service Portfolio:** Introduced innovative service offerings, including renewable energy projects and digital transformation solutions, contributing to a diversified portfolio, and attracting new business sectors.
- **Enhanced Operational Efficiency:** Implemented innovative project management tools and lean management practices, resulting in faster project turnaround times and lower operational costs, directly impacting the bottom line positively.
- **Increased Market Penetration:** Expanded our presence in emerging Indian market, by securing high-value contracts and establishing local site offices, leading to a significant boost in sales figures.
- **Customer Acquisition and Retention:** Strengthened customer relationships through enhanced service delivery, resulting in higher customer satisfaction scores and repeat business, which contributed to the sales increase.
- **Government Contracts and Compliance:** Successfully secured multiple government and public sector projects due to our compliance with regulatory standards and our competitive bidding strategies.
- **Human Resource Development:** Invested in training and development programs to enhance employee skills and technical expertise, ensuring that our workforce could tackle complex projects and innovate solutions, contributing to business growth.
- **Financial Management Improvements:** Optimized financial strategies by improving cash flow management and securing favourable financing terms for large projects, which increased operational capacity and enabled the company to take on additional projects.

FINANCIAL KPIs OF THE COMPANY:



(Rs. In Lakhs)

Particulars	For the year ended March 31		
	2024	2023	2022
Revenue from Operations (₹ in Lakhs)	5,442.73	4,714.48	3,301.26
Growth in Revenue from Operations (%)	15.45%	42.81%	NA
Other Income (₹ in Lakhs)	22.43	10.10	2.65
Total Income (₹ in Lakhs)	5,465.16	4,724.58	3,303.91
EBITDA (₹ in Lakhs)	482.34	465.48	224.35
EBITDA Margin (%)*	8.83%	9.85%	6.79%
Profit After Tax (₹ in Lakhs)	296.95	281.17	113.45
PAT Margin (%)*	5.46%	5.96%	3.44%
ROE (%)	23.61%	30.59%	15.71%
ROCE (%)	27.85%	33.88%	17.65%

*EBITDA margin is calculated as EBITDA as a percentage of total income and PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.

FACTORS AFFECTING OUR RESULT OF OPERATIONS

Except as otherwise stated in this Draft Red Herring Prospectus and the Risk Factors given in the Draft Red Herring Prospectus, the following important factors could cause actual results to differ materially from the expectations include, among others:

1. General economic and business conditions in the markets in which we operate and in the local, regional, national, and international economies;
2. Any change in government policies resulting in increases in taxes payable by us;
3. Increased competition in the industry in which we operate;
4. Ability to grow the business;
5. Changes in laws and regulations that apply to the industries in which we operate;
6. Company's ability to successfully implement its growth strategy and expansion plans;
7. Ability to keep pace with rapid changes in technology;
8. Ability to maintain relationships with domestic as well as foreign vendors.
9. Inability to successfully obtain registrations in a timely manner or at all;
10. General economic, political, and other risks that are out of our control;
11. Inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices;
12. Any adverse outcome in the legal proceedings in which we are involved;
13. The performance of the financial markets in India and globally

SIGNIFICANT ACCOUNTING POLICY

a) Basis of preparation:

The restated summary statement of assets and liabilities of the Company as at, March 31, 2024, March 31, 2023 and March 31, 2022 and the related restated summary statement of profits and loss and cash flows for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 (herein collectively referred to as ("Restated Summary Statements")) have been compiled by the management from the audited Financial Statements of the Company for the the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 approved by the Board of Directors of the Company. Restated Summary Statements have been prepared to comply in all material respects with the provisions of Part I of Chapter III of the Companies Act, 2013 (the "Act") read with Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations") issued by SEBI and Guidance note on Reports in Companies Prospectuses (Revised 2019) ("Guidance Note"). Restated Summary Statements have been prepared specifically for inclusion in the offer document to be filed by the Company with the NSE in connection with its proposed SME IPO. The Company's management has recast the Financial Statements in the form required by Schedule III of the Companies Act, 2013 for the purpose of restated Summary Statements.

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.



Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles in India.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has determined its operating cycle as twelve months for the purpose of current – non-current classification of assets and liabilities.

b) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c) Property Plant and Equipment including Intangible assets:

All Fixed Assets are recorded at cost including taxes, duties, freight and other incidental expenses incurred in relation to their acquisition and bringing the asset to its intended use.

d) Depreciation & Amortization:

Depreciation on fixed assets is calculated on a Straight Line method using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013. Individual assets cost of which doesn't exceed Rs. 5,000/- each are depreciated in full in the year of purchase. Intangible assets including internally developed intangible assets are amortised over the year for which the company expects the benefits to accrue. Intangible Asset - Software is amortised with a useful life of decided by the management.

e) Impairment of assets:

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of the asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from sale of the asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting years is reversed if there has been a change in the estimate of the recoverable value.

f) Inventories:

Inventories comprises of Raw Material, Finished Goods and Stock- In- trade.

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle.

g) Cash And Bank Balances:

Cash and cash equivalents comprises Cash-in-hand, Current Accounts, Fixed Deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

h) Borrowing Costs:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial year of time to get ready for intended use. All other borrowing costs are charged to revenue.

i) Provisions, Contingent Liabilities and Contingent Assets:

Provision involving substantial degree of estimation in measurement is recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

j) Revenue Recognition



Revenue is Recognised only when significant risk and rewards of ownership has been transferred to the buyer and it can be reliably measured and its reasonable to expect ultimate collection of it. Gross sales are of net trade discount and sales returns.

The Company adopts accrual concepts in preparation of accounts. Claims /Refunds not ascertainable with reasonable certainty are accounted for, on final settlement.

k) Other Income:

Interest Income on fixed deposit is recognized on time proportion basis. Other Income is accounted for when right to receive such income is established.

l) Taxes On Income:

Income taxes are accounted for in accordance with Accounting Standard (AS-22) – “Accounting for taxes on income”, notified under Companies (Accounting Standard) Rules, 2014. Income tax comprises of both current and deferred tax.

Current tax is measured on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent years are recorded as a deferred tax asset or deferred tax liability. They are measured using substantially enacted tax rates and tax regulations as of the Balance Sheet date.

Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization.

m) Earnings Per Share

Basic earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity share outstanding during the year. Diluted earning per share is computed by dividing the profit/ (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

n) Employee Benefits:

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service without any monetary limit. Vesting occurs upon completion of five years of service. Provision for gratuity has been made in the books as per actuarial valuation done as at the end of the year.

Provident fund, ESIC and others

Company Make Contribution towards provident fund & ESIC for employees to the regulatory authorities.

o) Segment Reporting:

The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment. Inter-segment revenue is accounted on the basis of transactions which are primarily determined based on market / fair value factors. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment.

Revenue, expenses, assets and liabilities which relate to the Company as a whole and are not allocable to segments on reasonable basis have been included under “unallocated revenue / expenses / assets / liabilities.



RESULTS OF OUR OPERATIONS

(Amount ₹ in lakhs)

Particulars	For the year ended 31 st March 2024	% of Total**	For the year ended 31 st March, 2023	% of Total**	For the year ended 31 st March, 2022	% of Total**
INCOME						
Revenue from Operations (Gross)	5,442.73	99.59%	4,714.48	99.79%	3,301.26	99.92%
Other Income	22.43	0.41%	10.10	0.21%	2.65	0.08%
Total Revenue (A)	5,465.16	100.00%	4,724.58	100.00%	3,303.91	100.00%
EXPENDITURE						
Cost of Material Consumed	3,506.86	64.17%	1,990.27	42.13%	1,347.57	40.79%
Direct Expenses	257.24	4.71%	432.42	9.15%	383.33	11.60%
Purchases of Stock-in-Trade	1,027.01	18.79%	1,653.03	34.99%	1,107.63	33.52%
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(109.14)	-2.00%	(169.39)	-3.59%	(95.05)	-2.88%
Employee Benefit Expenses	141.16	2.58%	167.40	3.54%	222.04	6.72%
Finance Costs	30.40	0.56%	43.19	0.91%	34.30	1.04%
Depreciation and Amortization expense	43.76	0.80%	38.37	0.81%	37.58	1.14%
Other expenses	155.31	2.84%	177.40	3.75%	108.05	3.27%
Total Expenses (B)	5,052.60	92.45%	4,332.69	91.71%	3,145.45	95.20%
Profit/(Loss) before Tax	412.56	7.55%	391.89	8.29%	158.46	4.80%
Tax Expense/ (benefit)						
(a) Current Tax Expense	111.98	2.05%	108.91	2.31%	41.45	1.25%

Particulars	For the year ended 31 st March 2024	% of Total**	For the year ended 31 st March, 2023	% of Total**	For the year ended 31 st March, 2022	% of Total**
(b) Deferred Tax	3.63	0.07%	1.81	0.04%	3.56	0.11%
Net tax expense / (benefit)	115.61	2.12%	110.72	2.34%	45.01	1.36%
Profit/(Loss) for the Period	296.95	5.43%	281.17	5.95%	113.45	3.43%

**Total refers to Total Revenue



Components of our Profit and Loss Account

Income

Our total income comprises of revenue from operations and other income.

Revenue from Operations

Our revenue from operation as a percentage of our total income was 99.59%, 99.79% and 99.92% for the financial year ended March 31, 2024, March 31, 2023 and March 31, 2022 respectively.

(₹ In Lakhs)

Particulars	For the Year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Sale of Goods			
- Manufactured Goods	3,955.67	2,514.19	1,465.29
- Traded Goods	1,188.35	1,563.70	1,245.27
Sale of Services	298.71	636.59	590.70
Total	5,442.73	4,714.48	3,301.26

Other Income

Our Other Income primarily consists of Interest Income, Rental Income, Discount received, Sundry balances written back and Profit on Sale of Assets etc.

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Interest Income	1.73	1.02	1.15
Rental Income	12.00	9.00	1.50
Miscellaneous Income	-	0.08	-
Sundry balance Written back	6.29	-	-
Discount received	2.20	-	-
Profit on Sale of Assets	0.21	-	-
TOTAL	22.43	10.10	2.65

Expenditure

Our total expenditure primarily consists of Cost of Materials Consumed, Changes in inventories of finished goods, work-in-progress and stock-in-trade, Purchases of Stock-in-Trade and Direct Expenses, Employee benefit expenses, Finance costs, Depreciation & Amortization Expenses and Other Expenses.

Direct Expenses

Our direct expenses primarily include Electricity Expenses, Import charges, Labour charges, Job Work expense, Freight Inward charges, Printing Charges, Manufacturing Damages.

(₹ In Lakhs)



Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Electricity Expenses	73.87	60.50	84.43
Import charges	2.74	3.08	1.76
Labour charges	157.42	353.85	265.97
Job Work expense	10.88	3.58	11.63
Freight Inward charges	6.53	9.00	9.34
Printing Charges	5.80	-	-
Manufacturing Damages	-	2.41	10.20
TOTAL	257.24	432.42	383.33

Employee Benefit Expenses

Our employee benefits expense comprises of Salaries & Wages, Employer's Contribution to Provident fund and ESI, Provision for Gratuity, Staff Welfare and Director's Remuneration.

Finance costs

Our Finance cost expenses comprises of Bank Charges and Interest on Borrowings and Interest on delayed payment of taxes.

Other Expenses

Other expenses primarily include Conveyance expenses, Festival expenses, legal and consultancy charges, Office expenses, Power & Fuel expenses, Repair & maintenance, Rent expense, Security Expense, and Statutory Late Fees & Demand.

(₹ In Lakhs)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Auditor's Remuneration	0.25	0.25	0.25
Business Promotion	-	-	0.83
Conveyance expenses	11.65	11.78	7.18
Courier Charges	0.08	-	0.04
Electricity charges	-	0.09	-
Festival expenses	2.36	-	-
Fees & subscription	0.25	-	1.74
Loss on Foreign Exchange Fluctuation	0.30	2.37	0.98
Insurance expenses	2.25	1.30	2.36
legal and consultancy charges	8.32	19.38	5.69
Office expenses	20.53	20.10	9.22
Discount Charges	2.67	-	-
Miscellaneous Expenses	0.26	0.14	0.41
Power & Fuel expenses	15.12	23.91	16.26
Printing & Stationery	0.68	2.86	2.01
Repair & maintenance	21.87	28.15	16.02
Rent expense	39.60	53.11	32.48
Software Annual maintenance expenses	0.32	-	-
Security Expense	10.35	10.67	9.47



Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023	For the year ended March 31, 2022
Telephone and Internet expenses	2.62	2.43	2.10
Rates & Fees	1.67	-	-
Statutory Late Fees & Demand	13.24	-	-
Tour & Travels	0.66	0.86	0.86
Vehicle running and maintenance expenses	0.26	-	-
Water Charges	-	-	0.15
TOTAL	155.31	177.40	108.05

Provision for Tax

The provision for current taxation is computed in accordance with relevant tax regulation. Deferred tax is recognized on timing differences between the accounting and the taxable income for the year and quantified using the tax rates and laws enacted or subsequently enacted as on balance sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized in future.

Fiscal 2024 compared with fiscal 2023

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2024 was ₹ 5,442.73 lacs against ₹ 4,714.48 lacs for Fiscal year 2023. An increase of 15.45% in revenue from operations. This increase was due increase volume of sale of goods from our home appliance manufacturing activities.

Other Income

The other income of our company for fiscal year 2024 was ₹ 22.43 lacs against ₹ 10.10 lacs for Fiscal year 2023. An increase of 122.08% in other income. This increase was due to sundry written off and increase Rental Income.

Total Income

The total income of our company for fiscal year 2024 was ₹ 5,465.16 lacs against ₹ 4,724.58 lacs total income for Fiscal year 2023. An increase of 15.68% in total income. This increase was due to increase in revenue from customer in home appliances sale particularly air cooler industry due to prolonged summer season.

Expenditure

Cost of material consumed

In Fiscal year 2024, our Cost of material consumed were ₹ 3,506.86 lacs against ₹ 1,990.27 lacs in fiscal year 2023. An increase of 76.20%. This increase due to increased volume of production of manufacturing goods.

Direct Expenses

In Fiscal year 2024, our direct expenses were ₹ 257.24 lacs against ₹ 432.42 lacs direct expenses in fiscal year 2023. A decrease of 40.51%. This decrease was due to restructuring (automation) in electronic assembly services which was man-power intensive there was significant reduction in labour expenses.

Purchase of stock-in-trade

In Fiscal year 2024, Purchase of stock-in-trade were ₹ 1,027.01 lacs against ₹ 1,653.03 lacs purchase of stock-in-trade in fiscal year 2023. A decrease of 37.87%. This decrease was due to reduction in sales in the corresponding period the related purchase was also reduced.

Changes in inventories of finished goods, work-in-progress and stock-in-trade



In Fiscal 2024, our Changes in inventories of finished goods, work-in-progress and stock-in-trade were ₹ (109.14) lacs against ₹ (169.39) lacs in fiscal 2023.

Employee Benefit Expenses

In Fiscal year 2024, our Company incurred for employee benefit expenses ₹ 141.16 lacs against ₹ 167.40 lacs expenses in fiscal year 2023. A decrease of 15.68%. This decrease was due to cut in staff welfare expenses of canteen was reduced due to a reduction in man-power in relation to restructuring of assembly services.

Finance Costs

The finance costs for the Fiscal year 2024 was ₹ 30.40 lacs while it was ₹ 43.19 lacs for Fiscal year 2023. A decrease of 29.61%. was primary due to decrease in borrowings consequently reducing the interest cost.

Other Expenses

In fiscal year 2024, our other expenses were ₹ 155.31 lacs and ₹ 177.40 lacs in fiscal year 2023. This decrease of 12.45% was due to consolidation of our operations, expenses pertaining to power and fuel, rent, repair and maintenance and other logistics were reduced.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal year 2024 of ₹ 412.56 lacs against profit before tax of ₹ 391.89 lacs in Fiscal year 2023. An increase of 5.27%. This increase was impacted primarily due to decrease in Other expenses, Finance Cost and Employee Benefit Expenses.

Profit/ (Loss) after Tax

Profit after tax for the Fiscal year 2024 was at ₹ 296.95 lacs against profit after tax of ₹ 281.17 lacs in fiscal year 2023. An increase of 5.61%. This increase registered primarily due to decrease in Other expenses, Finance Cost and Employee Benefit Expenses.

Fiscal 2023 compared with fiscal 2022

Revenue from Operations

The Revenue from Operations of our company for fiscal year 2023 was ₹ 4,714.48 lacs against ₹ 3,301.26 lacs for Fiscal year 2022. An increase 42.81% in revenue from operations. This increase was due to increase in overall sale from manufacturing, trading and electronic assembly services.

Other Income

The other income of our company for fiscal year 2023 was ₹ 10.10 lacs against ₹ 2.65 lacs for Fiscal year 2022. An increase of 281.13% in other income. This increase was mainly due to increase in Rental Income.

Total Income

The total income of our company for fiscal period 2023 was ₹ 4,724.58 lacs against ₹ 3,303.91 lacs total income for Fiscal period 2022. An increase of 43.00% in total income. This increase was primarily due to increase in Revenue from Operations and Other income as stated above.

Expenditure

Cost of Materials Consumed

In Fiscal 2023, Cost of Materials Consumed was ₹ 1,990.27 lakhs against 1,347.57 in fiscal 2022. An increase of 47.69%. This increase in volume of production related to manufacturing activities were increased.

Direct Expenses

In Fiscal 2023, our Company incurred Direct Expenses of ₹ 432.42 lacs against ₹ 383.33 lacs expenses in fiscal 2022. The increase of 12.81%. This increase was due to increase in wages and salaries.



Purchases of Stock-in-Trade

In Fiscal 2023, Purchases of Stock-in-Trade was ₹ 1,653.03 lacs against ₹ 1,107.63 lacs expenses in fiscal 2022. The increase of 49.24%. This increase is due to increase in trading sale.

Changes in inventories of finished goods, work-in-progress and stock-in-trade

In Fiscal 2023, Our Changes in inventories of finished goods, work-in-progress and stock-in-trade were ₹ (169.39) lacs against ₹ (95.05) lacs in fiscal 2022.

Employee Benefit Expenses

In Fiscal 2023, our Company incurred for employee benefit expenses ₹ 167.40 lacs against ₹ 222.04 lacs expenses in fiscal 2022. The decrease of 24.61%. This decrease was due to effective use of labour and automation in assembly.

Finance Costs

The finance costs for the Fiscal 2023 was ₹ 43.19 lacs while it was ₹ 34.30 lacs for Fiscal 2022. This Increase of 25.92% was due to increase in borrowing.

Other Expenses

In fiscal 2023, our other expenses were ₹ 177.40 lacs and ₹ 108.05 lacs in fiscal 2022. An increase of 64.18% was due to expansion in manufacturing facility resulting in increase in rent, electricity, repair and maintenance and other related indirect expenses.

Profit/ (Loss) before Tax

Our Company had reported a profit before tax for the Fiscal 2023 of ₹ 391.89 lacs against profit before tax of ₹ 158.46 lacs in Fiscal 2022, This increase of 147.31% was due to increase in total income.

Profit/ (Loss) after Tax

Profit after tax for the Fiscal 2023 was at ₹ 281.17 lacs against profit after tax of ₹ 113.45 lacs in fiscal 2022, An 147.84% increase. This was due to increase in total income.

Cash Flows

(Amount ₹ in lakhs)

Particulars	For the year ended March 31,		
	2024	2023	2022
Net Cash flow from/(used in) Operating Activities	143.88	175.71	(58.03)
Net Cash flow from/(used in) Investing Activities	(104.26)	(6.31)	(23.63)
Net Cash flow from/(used in) Financing Activities	44.75	(163.38)	83.33

Cash Flows from Operating Activities

- In FY 2024 net cash flow from operating activities was ₹ 143.88 Lakhs. This comprised of the profit before tax of ₹ 412.56 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 43.76 Lakhs, Interest income of ₹ 1.73 Lakhs, Finance Cost ₹ 30.40 Lakhs and Gratuity Provision of ₹ 0.30 Lakhs, Sundry balance Written back of ₹ 6.29 Lakhs, Loss on Foreign exchange fluctuation of ₹ 0.3 Lakhs and Profit on Sale of Assets of ₹ 0.21 Lakhs. The resultant operating profit before working capital changes was ₹ 479.09 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 74.27 lakhs, increase in trade receivables during the year of ₹ 117.18 Lakhs, increase in long term loans and advances of ₹ 185.91 lakhs, increase in other assets of ₹ 0.77 lakhs, decrease in short term loans and advances of ₹ 15.00 lakhs, increase in trade & other payables during the year of ₹ 26.31 Lakhs and increase in other current liabilities during the year of ₹ 89.88 Lakhs. Cash flow from Operations was ₹ 232.15 Lakhs which was reduced by Direct Tax paid for ₹ 88.27 Lakhs resulting into Net cash flow used in operating activities of ₹ 143.88 Lakhs.



2. In FY 2023, net cash flow from operating activities was ₹ 175.71 Lakhs. This comprised of the profit before tax of ₹ 391.89 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 38.37 Lakhs, Interest income of ₹ 1.02 Lakhs, Finance Cost ₹ 43.19 Lakhs and Gratuity Provision of ₹ 1.84 Lakhs and Loss on Foreign exchange fluctuation of ₹ 2.37 Lakhs. The resultant operating profit before working capital changes was ₹ 476.64 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 316.02 lakhs, increase in trade receivables during the year of ₹ 43.46 Lakhs, increase in long term loans and advances of ₹ 34.48 lakhs, decrease in other assets of ₹ 2.54 lakhs, increase in short term loans & advances of ₹ 2.62 lakhs, increase in trade & other payables during the year of ₹ 210.05 Lakhs, decrease in Other current liabilities during the year of ₹ 56.47 Lakhs.

Cash flow from operations was ₹ 236.18 Lakhs which was reduced by Direct Tax paid for ₹ 60.47 Lakhs resulting into Net cash flow from operating activities of ₹ 175.71 Lakhs.

3. In FY 2022, net cash used in operating activities was ₹ 58.03 Lakhs. This comprised of the profit before tax of ₹ 158.46 Lakhs, which was primarily adjusted for depreciation and amortization expenses of ₹ 37.58 Lakhs, Interest income of ₹ 1.15 Lakhs, Finance Cost ₹ 34.30 Lakhs and Gratuity Provision of ₹ 1.66 Lakhs and Loss on Foreign exchange fluctuation of ₹ 0.98 Lakhs. The resultant operating profit before working capital changes was ₹ 231.83 Lakhs, which was primarily adjusted for an increase in inventory of ₹ 218.62 lakhs, decrease in trade receivables during the year of ₹ 140.28 Lakhs, increase in long term loans and advances of ₹ 17.89 lakhs, increase in other assets of ₹ 11.04 lakhs, increase in short term loans & advances of ₹ 5.70 lakhs, decrease in trade & other payables during the year of ₹ 190.32 Lakhs, increase in Other current liabilities during the year of ₹ 49.30 Lakhs.

Cash used in Operations was ₹ 22.16 Lakhs which was reduced by Direct Tax paid for ₹ 35.87 Lakhs resulting into Net cash used in operating activities of ₹ 58.03 Lakhs.

Cash Flows from Investment Activities

1. In FY 2024, net cash used in investing activities was ₹ 104.26 Lakhs, which primarily comprised of Capital expenditure on fixed assets, including capital advances of ₹ 111.54 Lakhs, Proceeds from Sale of property, plant & equipment of ₹ 5.55 Lakhs and Interest received of ₹ 1.73 Lakhs.
2. In FY 2023, net cash used in investing activities was ₹ 6.31 Lakhs, which primarily comprised of Capital expenditure on fixed assets, including capital advances of ₹ 7.33 Lakhs and Interest received of ₹ 1.02 Lakhs.
3. In FY 2022, net cash used in investing activities was ₹ 23.63 Lakhs, which primarily comprised of Capital expenditure on fixed assets, including capital advances of ₹ 24.78 Lakhs, and Interest received of ₹ 1.15 Lakhs.

Cash Flows from Financing Activities

1. In FY 2024, net cash generated from financing activities was ₹ 44.75 Lakhs, which predominantly comprised of Proceeds from equity Share issued of ₹ 99.00 lakhs, repayment of borrowings of ₹ 23.85 Lakhs and payment of finance cost of ₹ 30.40 Lakhs.
2. In FY 2023, net cash used in financing activities was ₹ 163.38 Lakhs, which predominantly comprised of repayment of borrowings of ₹ 120.19 Lakhs and payment of finance cost of ₹ 43.19 Lakhs.
3. In FY 2022, net cash generated from financing activities was ₹ 83.33 Lakhs, which predominantly comprised of Increase in borrowings of ₹ 117.63 Lakhs and payment of finance cost of ₹ 34.30 Lakhs.

OTHER MATTERS

1. Unusual or infrequent events or transactions

Except COVID-19 or any such kind of pandemic and as described in this Draft Red Herring Prospectus, there have been no other events or transactions to the best of our knowledge which may be described as “unusual” or “infrequent”.

2. Significant economic changes that materially affected or are likely to affect income from continuing Operations

Our business has been subject, and we expect it to continue to be subject to significant economic changes arising from the trends identified above in ‘Factors Affecting our Results of Operations’ and the uncertainties described in the section entitled “Risk Factors” beginning on page no. 28 of the Draft Red Herring



Prospectus. To our knowledge, except as we have described in the Draft Red Herring Prospectus, there are no known factors which we expect to bring about significant economic changes.

3. Known trends or uncertainties that have/had or are expected to have a material adverse impact on revenue or income from continuing operations

Apart from the risks as disclosed under Chapter titled “Risk Factors” beginning on page no. 31 in this Draft Red Herring Prospectus, in our opinion there are no other known trends or uncertainties that have had or are expected to have a material adverse impact on revenue or income from continuing operations.

4. Future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known

Our Company’s future costs and revenues will be determined by demand/supply situation, both of the end products/services as well as the raw materials, government policies and other economic factors.

5. Extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or increased sales prices.

Increases in revenues are by and large linked to increases in volume of business and also dependent on the price realization on our products/services

6. Total turnover of each major industry segment in which the issuer company operated.

Relevant Industry data and, as available, has been included in the chapter titled “Industry Overview” beginning on page no. 98 of this Draft Red Herring Prospectus.

7. Status of any publicly announced new products or business segment.

Our Company has not announced any new services and product and segment / scheme, other than disclosure in this Draft Red Herring Prospectus.

8. The extent to which business is seasonal.

Our business does not depend to a certain extent on the seasonal, environmental and climate changes. Hence, our business is not seasonal in nature.

9. Any significant dependence on a single or few suppliers or customers.

The percentage of contribution of our Company’s customer vis-à-vis the total revenue from operations respectively as on FY 2023-24, FY 2022-23 and FY 2021-22 is as follows:

10. Competitive conditions:

We face competition from existing and potential competitors which is common for any business. We have, over a period, developed certain competitors who have been discussed in chapter titles “Business Overview” beginning on page no. 108 of this Draft Red Herring Prospectus.

(This page has been intentionally left blank)



CAPITALISATOIN STATEMENT

(In Lakhs)

Capitalisation Statement as on 31 st March 2024	Pre Issue	Post Issue
Borrowings		
Short term debt (A)	186.31	-
Long Term Debt (B)	41.03	-
Total debts (C)	227.34	-
Shareholders' funds		
Equity share capital	425.88	-
Reserve and surplus - as restated	1,029.93	-
Total shareholders' funds	1,455.81	-
Long term debt / shareholders' funds (in Rs.)	0.03	-
Total debt / shareholders' funds (in Rs.)	0.16	-

(This page has been intentionally left blank)



SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

*Except as stated in this section, there are no outstanding: (a) criminal proceedings; (b) actions by statutory or regulatory authorities; (c) claims relating to direct and indirect taxes; (d) disciplinary actions including penalties imposed by SEBI or stock exchanges against the Company, the Directors, the Promoters, and the Group Companies in the last three Fiscals, including outstanding action; or (e) Material Litigation (as defined below); involving our Company, its Directors, the Promoters, and the Group Companies ("**Relevant Parties**").*

*Our Board, in its meeting held on October 11, 2023, determined that outstanding legal proceedings involving the Relevant Parties will be considered as material litigation ("**Material Litigation**") (i) if the aggregate amount involved exceeds 5.00 Lakhs; or (ii) are outstanding litigations whose outcome could have a material impact on the business, operations, prospects or reputation of the Company; or (iii) the decision in one case is likely to affect the decision in similar cases such that the cumulative amount involved in such cases exceeds the Materiality Threshold, even though the amount involved in an individual litigation may not exceed the Materiality Threshold.*

It is clarified that for the above purposes, pre-litigation notices received by Relevant Parties, unless otherwise decided by our Board, are not evaluated for materiality until such time that the Relevant Parties are impleaded as defendants in litigation proceedings before any judicial forum.

Except as stated in this Section, there are no outstanding material dues to creditors of our Company. For this purpose, our Board has considered and adopted a policy of materiality for identification of material outstanding dues to creditors by way of its resolution dated October 11, 2023. In terms of the materiality policy, creditors of our Company to whom amounts outstanding dues to any creditor of our Company exceeding 10% of trade payables as per the Restated Financial Statements of our Company disclosed in this Draft Red Herring Prospectus, would be considered as material creditors. The trade payables of our Company as on March 31, 2024 were ₹560.63 Lakhs. Details of outstanding dues to micro, small and medium enterprises and other creditors separately giving details of number of cases and amount involved, shall be uploaded and disclosed on the website of the Company as required under the SEBI ICDR Regulations.

For outstanding dues to any micro, small or medium enterprise, the disclosure shall be based on information available with our Company regarding the status of the creditor as defined under the Micro, Small and Medium Enterprises Development Act, 2006 as amended, read with the rules and notification thereunder, as amended, as has been relied upon by the Statutory Auditors.

Unless stated to the contrary, the information provided below is as of the date of this Draft Red Herring Prospectus.

All terms defined in a particular litigation disclosure pertains to that litigation only.

I. Litigation involving our Company.

A. Litigation filed against our Company.

Criminal proceedings

Nil.

Outstanding actions by regulatory and statutory authorities

Nil.

Material civil proceedings

Nil.

B. *Litigation filed by our Company.*

1. **Criminal proceedings**

Nil.

2. **Material civil proceedings**

Nil.

C. **Tax proceedings**

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. Lakhs)
Direct Tax	8*	35.62
Indirect Tax	1 [#]	0.50
Total	9	36.12

*Inclusive of tax demands raised by the Income tax department amounting to (i)Rs. 0.97 Lakhs under section 14341a of the Income-Tax Act, 1961 for the assessment years 2015-16, (ii) Rs. 0.14 Lakhs under section 14341a of the Income-Tax Act, 1961 for the assessment years 2014-15, (iii) Rs. 28.96 Lakhs under section 154 of the Income-Tax Act, 1961 for the assessment years 2021-22 (iv) Rs. 2.51 Lakhs under section 14341a of the Income-Tax Act, 1961 for the assessment years 2019-20 (v) Rs.1.77 Lakhs under section 154 of the Income-Tax Act, 1961 for the assessment years 2020-21 (vi) Rs. 0.29 Lakhs under section 14341a of the Income-Tax Act, 1961 for the assessment years 2022-23 (vii) Rs. 0.96 Lakhs under section 14341a of the Income-Tax Act, 1961 for the assessment years 2017-18 and (viii) TDS demand amounting to Rs. 206 for financial year 202-24

[#]Includes GST a scrutiny assessment notice/demand amounting to Rs. 0.50 Lakhs under section 125 of UPGST/CGST Act, 2017

II. **Litigation involving our directors (other than Promoters)**

A. *Litigation filed against our Directors (other than Promoters)*

1. **Criminal proceedings**

Nil

2. **Outstanding actions by regulatory and statutory authorities**

Nil

3. **Material civil proceedings**

Nil

B. *Litigation filed by our Directors (other than Promoters)*

1. **Criminal proceedings**

Nil

2. **Material civil proceedings**

Nil



A. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. Lakhs)
Direct Tax	4*	3.46
Indirect Tax	Nil	Nil
Total	4	3.46

*Inclusive of demands against Suresh Kumar Singh amounting to Rs. 1,86,002 under section 1431a of the Income-Tax Act, 1961 for the assessment year 2010-11, Rs. 86,150 under section 1431a of the Income-Tax Act, 1961 for the assessment year 2012-13 and against Mukti Chowdhary amounting to Rs. 71,830 under section 154 of the Income-Tax Act, 1961 for the assessment year 2019-20.

III. Litigation involving our Promoters

A. Litigation filed against our Promoters

1. Criminal proceedings

Nil.

2. Outstanding actions by regulatory and statutory authorities

Nil.

3. Material civil proceedings

Nil.

B. Litigation filed by our Promoters

1. Criminal proceedings

Nil.

2. Material civil proceedings

i. ***Our Promoter, Mr. Shashi Kant Singh had filed a petition for dissolution of marriage by a decree of Shashi Kant Singh vs Ranjana Singh – Cont. CAS(C) 1203/2024 and HMA No. 268/2023 (First Motion)***

Shahshi Kant Singh (“**Petitioner**”) had filed a Contempt Petition bearing number 1203 of 2024 (“**Petition**”) before the Hon’ble High Court of Delhi (“**High Court**”) against Ranjana Singh (“**Respondent**”) under section 2, 10 and 12 of the Contempt of Courts Acts, 1971 read with Article 215 of the Constitution of India. The Petitioner contends that he had filed a Petition before the Family Court East Delhi for against the Respondent for dissolution of marriage, however, the Respondent and himself had entered into a Memorandum of Understanding dated February 06, 2023, (“**MOU**”) to amicably settle the Petition. As per the terms of the MOU any breach would lead to contempt proceedings under Contempt of Courts Act, 1971. The Petitioner states that the first motion for divorce by mutual consent has already been taken place vide order dated November 21, 2023 and pecuniary benefits under the MOU have already been given, that is, ₹50,00,000, PPF passbook and LIC Policy Bond to the Respondent. However, the Respondent has failed to comply with the terms of the MOU by not filing second motion for divorce by mutual consent. Therefore, the present Petition is filed before the Hon’ble Court by the Petitioner praying to (i) initiate contempt proceedings; (ii) punish the contemnor; (iii) direct the Respondent to refund ₹50,00,000 along with interest at the rate of 18% per annum from the date of receipt of the said amount by the Respondent to the date of payment and also direct the Respondent to return PPF passbook and LIC Policy Bond along with interest at the rate of 18% per annum from the date of



receipt of the said benefits by the Respondent to the date of payment. The Petition is presently pending and the next date of hearing is November 27, 2024.

C. Tax proceedings

Particulars	Number of cases	Aggregate amount involved to the extent ascertainable (in Rs. Lakhs)
Direct Tax	Nil	Nil
Indirect Tax	Nil	Nil
Total	Nil	Nil

Outstanding dues to creditors

As per the Restated Financial Statements, 10% of our trade payables as at March 31, 2024, was Rs. 56.06 and accordingly, creditors to whom outstanding dues exceed Rs.56.06 have been considered as material creditors for the purposes of disclosure in this Draft Red Herring Prospectus.

Based on this criterion, details of outstanding dues (trade payables) owed to micro, small and medium enterprises (as defined under Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006), material creditors and other creditors, as at March 31, 2024, by our Company, are set out below:

Type of creditors	Number of creditors	Amount involved (in Rs. Lakhs)
Material creditors	3	81.11
Micro, Small and Medium Enterprises	0	0
Other creditors	94	479.52
Total*	97	560.63

Material Developments

Other than as stated in the section entitled "*Management's Discussion and Analysis of Financial Condition and Results of Operations – Significant Developments after September 30, 2023*" on beginning on page 177 of this Draft Red Herring Prospectus, there have not arisen, since the date of the last financial information disclosed in this Draft Red Herring Prospectus, any circumstances which materially and adversely affect, or are likely to affect, our operations, our profitability taken as a whole or the value of our assets or our ability to pay our liabilities within the next 12 months.



GOVERNMENT AND OTHER STATUTORY APPROVALS

*We have set out below an indicative list of approvals obtained by our Company which are considered material and necessary for the purpose of undertaking its business activities. In view of these key approvals, our Company can undertake this Issue and its business activities. In addition, certain of our key approvals may expire in the ordinary course of business and our Company will make applications to the appropriate authorities for renewal of such key approvals, as necessary. Unless otherwise stated herein and in the section “**Risk Factors**” beginning on page 31 of this Draft Red Herring Prospectus, these material approvals are valid as of the date of this Draft Red Herring Prospectus. For details in connection with the regulatory and legal framework within which we operate, see “**Key Regulations and Policies**” on page 135 of this this Draft Prospectus.*

We have also set out below, (i) material approvals or renewals applied for but not received; (ii) material approvals expired and renewal yet to be applied for; and (iii) material approvals required but not obtained or applied for, as on the date of this this Draft Red Herring Prospectus.

Please note that since our Company has recently changed its name and is converted into a public limited company, the below detailed licenses, approval and certification are in the erstwhile name of the Company and the Company undertakes to get such licenses, approval and certification in its present name.

I. Material approvals obtained in relation to the Issue

- a. The Board of Directors has, pursuant to a resolution passed at its meeting held on October 11, 2023, authorized the Issue, subject to the approval of the shareholders of the Company under Section 62 of the Companies Act, 2013 and approvals by such other authorities, as may be necessary.
- b. The shareholders of the Company have, pursuant to a special resolution passed in the shareholders meeting held on January 30, 2024, authorized the Issue under Section 62 of the Companies Act, 2013, subject to approvals by such other authorities, as may be necessary
- c. The Company has obtained the in-principle listing approval from the BSE SME, dated [●].

II. Material approvals obtained in relation to our business and operations

Our Company have obtained the following material approvals to carry on our business and operations. Some of these may expire in the ordinary course of business and applications for renewal of these approvals are submitted in accordance with applicable procedures and requirements.

A. Incorporation details of our Company

- a. Our Company was originally incorporated as a private limited company in the name of “Sri gee Enterprises Private Limited” vide Certificate of Incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal.
- b. Fresh Certificate of Incorporation dated September 22, 2023 issued to our Company by the Registrar of companies, Kanpur, pursuant to name change of our Company from “Sri gee Enterprises Private Limited” to “Sri gee DLM Private Limited”.
- c. Fresh Certificate of Incorporation dated October 10, 2023 issued to our Company by the RoC, pursuant to the conversion of our Company from private limited to public limited and the ensuing change in the name of our Company from “Sri gee DLM Private Limited” to “Sri gee DLM Limited”.
- d. The CIN of our Company is U32109UP2005PLC031105



B. Tax related approvals obtained by our Company

Sr. No.	Nature of Registration/ License	Registration / License No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Permanent Account Number	AAJCS6215K	Income Tax Department	December 20, 2005	Valid till cancelled
2.	Tax Deduction Account Number (TAN)	MRTS08061E	Income Tax Department	November 2, 2023	Valid till cancelled
3.	GST Registration Certificate	09AAJCS6215K1ZZ	Goods and Services Tax Department	January 10, 2022	Valid till cancelled

C. Regulatory approvals for our Company:

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Provident Fund Code Number	MRNOI1587929000	Employees' Provident Fund Organisation, Ministry of Labour and Employment, Government of India	April 27, 2017	Valid till cancelled
2.	ESIC Registration Code	6.7001E+16	Employees' State Insurance Corporation, Ministry of Labour and Employment, Government of India	April 20, 2015	Valid till cancelled
3.	Certificate of Importer – Exporter Code	AAJCS6215K	Ministry of Commerce and Industry	November 20, 2018	Valid till cancelled
4.	Udyog Aadhaar Registration Certificate	UP28A0007304	Ministry of Micro, Small and Medium Enterprises, Government of India	January 16, 2017	Valid till cancelled

Regulatory approvals for our Unit-I

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Fire and Life Safety Certificate	UPFS/2023/79855/GBN/GAUTAM BUDDH NAGAR/20920/DD	Uttar Pradesh Fire and Emergency Services, Government of Uttar Pradesh	April 28, 2023	April 27, 2026

Regulatory approval and quality certification for our Unit-II

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Factory License (Unit -II)	UPFA10004105	Labour Department, Uttar Pradesh	June 25, 2021	April 22, 2025
2.	Fire and Life Safety Certificate (Unit -II)	UPFS/2022/53185/GBN/GAUTAM BUDDH NAGAR/15771/DD	Uttar Pradesh Fire and Emergency Services, Government of Uttar Pradesh	June 15, 2022	June 14, 2025
3.	Registration Certificate - ISO 14001: 2015*	EMS-20-12-20	Deutsche Accreditation Board	December 7, 2020	December 6, 2023
4.	Registration Certificate - ISO 9001: 2015*	QMS-21-12-20	Deutsche Accreditation Board	December 6, 2021	December 5, 2024
5.	Registration Certificate – CE Marking*	CE-22-02-61	Deutsche Accreditation Board	February 15, 2022	February 14, 2025
6.	Registration Certificate - ISO 45001: 2018*	OH-22-02-59	Deutsche Accreditation Board	February 15, 2022	February 14, 2025

*for manufacturing products for parts of Refrigerator, Washing Machine, Inverter, etc. and moulding plastic components and cellular phone assembly operation

Regulatory approvals for our For Unit-III

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	Factory License (Unit -III)	UPFA10005189	Labour Department, Uttar Pradesh	July 1, 2021	June 30, 2027
2.	Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-III)	195326/UPPCB/GreaterNoida(UPPCBRO)/CTO /both/GREATERNoida/2023	Pollution Control Board, Uttar Pradesh	November 4, 2023	March 31, 2025
3.	Fire and Life Safety Certificate (Unit -III)	UPFS/2022/46900/GBN/GAUTAM BUDDH NAGAR/14320/DD	Uttar Pradesh Fire and Emergency Services,	April 8, 2022	April 7, 2025



			Government of Uttar Pradesh		
--	--	--	-----------------------------	--	--

Regulatory approvals for our For Unit-IV

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue	Date of Expiry
1.	License under section 6 of the Factories Act, 1948 (Registration to work a Factory) (Unit-IV)	UPFA10005915	Labour Department, Uttar Pradesh	October 23, 2023	September 16, 2025
2.	Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-IV)	205412/UPPCB/GreaterNoida(UPPCBRO)/CTO/both/GREATERNOIDA/2024*	Pollution Control Board, Uttar Pradesh	April 10, 2024	March 31, 2027
3.	Fire and Life Safety Certificate (Unit -IV)	UPFS/2022/46900/GBN/GAUTAM BUDDH NAGAR/14320/DD	Uttar Pradesh Fire and Emergency Services, Government of Uttar Pradesh	April 8, 2022	April 7, 2025
4.	Certificate of Registration granted under section 7 (2) of the Contract Labour (Regulation and Abolition) Act, 1970 and rules made thereunder.	UPCLA10001700	Labour Department Uttar Pradesh	December 26, 2023	Valid till cancelled.

*The CCA has been issued in the name of the Lessor.

III. Material approvals or renewals for which applications are currently pending before relevant authorities

Sr. No	Nature of Registration/ License		Application No.	Date of Application
1.	Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-1)		28239514	September 17, 2024
2.	Consolidated Consent and Authorization under the Water Act, 1974 and the Air Act, 1981 (Unit-II)		28239359	September 17, 2024

IV. Material approvals expired and renewal yet to be applied for






Nil.

V. Material approvals required but not obtained or applied for

Nil.

VI. Intellectual Property

As on the date of this Draft Red Herring Prospectus, our Company has registered the following trademark with the Registrar of Trademarks under the Trademarks Act, 1999:

Date of Issue	Trademark No.	Class of Registration	Trademark
March 13, 2019	4116426	11	
April 24, 2023	5907735	17	
May 22, 2023	5946550	40	

For risk associated with our intellectual property please see, “*Risk Factors*” on page 31 of this Draft Red Herring Prospectus.



OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

The Board of Directors has, pursuant to a resolution passed at its meeting held on October 11, 2023 authorized the Issue, subject to the approval of the shareholders of the Company under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

The shareholders of the Company have, pursuant to a special resolution passed in EGM held on January 30, 2024 authorized the Issue under Section 62(1)(c) and all other applicable provisions of the Companies Act, 2013.

Our Company has received an In-Principle Approval letter dated [●] from BSE for using its name in this Draft Red Herring Prospectus for listing our shares on the SME Platform of BSE. BSE is the Designated Stock Exchange for the purpose of this Issue.

PROHIBITION BY SECURITIES MARKET REGULATORS

Our Company, our Promoter, our Directors and our Promoter's Group, person(s) in control of the promoter or issuer, have not been prohibited from accessing the capital market or debarred from buying, selling, or dealing in securities under any order or direction passed by the Board or any securities market regulators in any other jurisdiction or any other authority/court.

CONFIRMATIONS

1. Our Company, our Promoter, Promoter's Group are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018.
2. None of the Directors in any manner associated with any entities which are engaged in securities market related business and are registered with the SEBI in the past five years.
3. There has been no action taken by SEBI against any of our Directors or any entity with which our Directors are associated as Promoter or directors.

PROHIBITION BY RBI OR GOVERNMENTAL AUTHORITY

Neither our Company, nor our Promoter, nor the relatives (as defined under the Companies Act) of our Promoter, nor Group Companies/Entities have been identified as wilful defaulters or Fraudulent Borrowers by the RBI or any other governmental authority.

ELIGIBILITY FOR THE ISSUE

Our Company is not ineligible in terms of Regulations 228 of SEBI ICDR Regulations for this Issue as:

- Neither our company, nor any of its promoters, promoter group or directors are debarred from accessing the capital market by the Board.
- Neither our promoters, nor any directors of our company is a promoter or director of any other company which is debarred from accessing the capital market by the Board.
- Neither our Promoters nor any of our directors are declared as Fugitive Economic Offender.
- Neither our Company, nor our Promoters, relatives (as defined under the Companies Act, 2013) of our Promoters nor our directors are Wilful Defaulters or a fraudulent borrower.

Our Company is eligible for the Offer in accordance with Regulation 229(1) and other provisions of Chapter IX of the SEBI (ICDR) Regulations 2018, as we are an Issuer whose post Issue face value paid-up capital is not more than ten crore rupees and upto twenty five crore rupees and can Offer Equity Shares to the public and propose to list the same on the SME Platform of BSE Limited.

Our Company also complies with the eligibility conditions laid by the SME Platform of BSE Limited for listing of our Equity Shares. The point wise Criteria for SME Platform of BSE Limited and compliance thereof are given hereunder;

1. *The Issuer should be a company incorporated under the Companies Act 1956 / 2013 in India.*



Our Company is incorporated under the Companies Act, 1956.

2. The post Offer paid up capital of the company (face value) shall not be more than ₹ 25.00 Crore.

3. The present paid-up capital of our Company is ₹425.88 lakhs and we are proposing Offer Upto 17,15,000 Equity Shares of ₹ 10/- each comprising of fresh issue of upto 32,20,000 equity share at issue price of ₹ [●] per Equity Share including share premium of ₹ [●] per Equity Share, aggregating to ₹ [●] Lakh. Hence, our Post Offer Paid up Capital will be ₹ [●] lakhs. So, the company has fulfilled the criteria of post Offer paid up capital shall not be more than ₹ 2500 lakhs.

4. Net Worth

The Company has a positive Net worth of 1455.81 lakhs and ₹ 1059.86 lakhs as per the restated financial Statements as on March 31, 2024 and March 31, 2023 respectively. Therefore, our company satisfies the criteria of having Net worth of atleast ₹ 100.00 Lakhs for 2 preceding full financial years.

5. Net Tangible Asset

The Net Tangible Assets based on Restated Financial Statement of our company as on the last preceding (full) financial year i.e. March 31, 2024 is ₹ 1455.81 lakhs. Therefore, our company satisfies the criteria for Net Tangible Asset of ₹ 300.00 lakhs in last preceding (full) financial year.

6. Track Record

A. The company should have a track record of at least 3 years.

Our Company was incorporated as ‘Srigee Enterprises Private Limited’, a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 20, 2005 issued by the Registrar of Companies, U.P. & Uttaranchal, Kanpur. Pursuant to a resolution passed by the shareholders at their meeting held on September 12, 2023, the name of our Company was changed to ‘Srigee DLM Private Limited’ and a Fresh Certificate of Incorporation dated September 22, 2023 was issued by Registrar of Companies, Kanpur. Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Shareholders at an Extraordinary General Meeting held on September 22, 2023 and consequently the name of our Company was changed to ‘Srigee DLM Limited’ and a fresh certificate of incorporation dated October 10, 2023 was issued by the Registrar of Companies, Kanpur. Hence, our Company fulfils the criteria of having track record of 3 years.

B. The company/entity should have operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years preceding the application and its net-worth should be positive.

Our Company satisfies the criteria of track record which given hereunder based on Restated Financial Statement.

(₹ Lakhs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Operating profit (earnings before interest, depreciation and tax and other income) from operations	482.34	465.48	224.35
Net Worth as per Restated Financial Statement	1,455.81	1,059.86	778.69

7. Leverage Ratio



The issuer company has leverage ratio of 0.16:1 as on March 31, 2024.

8. **Name change**

The name of our Company was changed from Srigeer Enterprises Private Limited to Srigeer DLM Private Limited on September 22, 2023. Further the Company was converted from Private company to a public company and consequently the name of our company was changed from Srigeer DLM Private Limited to Srigeer DLM Limited on October 10, 2023.

However, there has not been any change in the activities of the Company.

9. **Default**

Our company confirms that there are no pending defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by our company, our promoters or promoting company(ies).

10. **Disciplinary action**

- A. No regulatory action of suspension of trading against the promoter(s) or companies promoted by the promoters by any stock Exchange having nationwide trading terminals.
- B. Our Promoter(s) or directors are not be promoter(s) or directors (other than independent directors) of compulsory delisted companies by the Exchange and the applicability of consequences of compulsory delisting is attracted or companies that are suspended from trading on account of non-compliance.
- C. Our directors are not be disqualified/ debarred by any of the Regulatory Authority.

11. **Other Requirements**

We confirm that;

- I. The Company has not been referred to NCLT under IBC.
- II. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
- III. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.
- IV. The Net worth computation is computed as per the definition given in SEBI (ICDR) Regulations.
- V. There has been no change in the promoters of the company in preceding one year from date of filing the application to BSE for listing under SME segment.
- VI. The composition of the board is in compliance with the requirements of Companies Act, 2013 at the time of in principle approval.
- VII. None of the Issues managed by Book Running Lead Manager are returned by BSE in last six months from the date of this Draft Red Herring Prospectus.
- VIII. 100% of the Promoter's shareholding in the Company is in Dematerialised form.
- IX. The Company has not been referred to the Board for Industrial and Financial Reconstruction (BIFR) or no proceedings have been admitted under Insolvency and Bankruptcy Code against the issuer and Promoting companies.
- X. There is no winding up petition against the company, which has been admitted by the court or a liquidator has not been appointed.
- XI. No material regulatory or disciplinary action by a stock exchange or regulatory authority in the past three years against our company.
12. The Company has a website: www.srigeer.com
13. Disclosures

We confirm that:



- i. There is no material regulatory or disciplinary action taken by a stock exchange or regulatory authority in the past one year in respect of Promoter/promoting Company(ies), group companies, companies promoted by the Promoter/promoting companies of the Company.
- ii. There is no default in payment of interest and/or principal to the debenture/bond/fixed deposit holders, banks, FIs by the Company, Promoter/promoting Company(ies), group companies, companies promoted by the Promoter/promoting Company(ies) during the past three years.
- iii. There are no litigations record against the applicant, promoters/promoting company(ies), group companies, companies & promoted by the promoters/promoting company(ies).
- iv. Except as disclosed in this Draft Red Herring Prospectus, there are no criminal cases/investigation/offences filed against the director of the company.

In terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, we confirm that:

1. In accordance with regulation 260 of the SEBI ICDR Regulations, this Offer is 100% underwritten by the BRLM in compliance of Regulations 260(1) and 260(2) of the SEBI (ICDR) Regulations, 2018. For details pertaining to underwriting by BRLM, please refer to Section titled “*General Information*” beginning on page no. 54 of this Draft Red Herring Prospectus.
2. In accordance with Regulation 261 of the SEBI (ICDR) Regulations, 2018, the BRLM will ensure compulsory market making for a minimum period of three years from the date of listing of Equity Shares Offer in the Initial Public Offer. For details of the market making arrangement, see Section titled “*General Information*” beginning on page no. 54 of this Draft Red herring Prospectus.
3. In accordance with Regulation 268 of the SEBI (ICDR) Regulations, we shall ensure that the total number of proposed Allottee’s in the issue shall be greater than or equal to fifty (50), otherwise, the entire application money will be refunded within 4 (Four) days of such intimation. If such money is not repaid within 4 (Four) days from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of 4 (Four) days, be liable to repay such application money, with interest at the rate 15% per annum. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.
4. In accordance with Regulation 246 the SEBI (ICDR) Regulations, 2018, we shall also ensure that we submit the soft copy of Offer Document through BRLM immediately upon registration of the Offer Document with the Registrar of Companies along with a Due Diligence Certificate including additional confirmations. However, SEBI shall not issue any observation on our Prospectus.

We further confirm that we shall be complying with all the other requirements as laid down for such an Offer under Chapter IX of SEBI (ICDR) Regulations, 2018 as amended from time to time and Subsequent circulars and guidelines issued by SEBI and the Stock Exchange.

SEBI DISCLAIMER CLAUSE

“IT IS TO BE DISTINCTLY UNDERSTOOD THAT SUBMISSION OF THE DRAFT RED HERRING PROSPECTUS TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI) SHOULD NOT IN ANY WAY BE DEEMED OR CONSTRUED THAT THE SAME HAS BEEN CLEARED OR APPROVED BY SEBI. SEBI DOES NOT TAKE ANY RESPONSIBILITY EITHER FOR THE FINANCIAL SOUNDNESS OF ANY SCHEME OR THE PROJECT FOR WHICH THE ISSUE IS PROPOSED TO BE MADE OR FOR THE CORRECTNESS OF THE STATEMENTS MADE OR OPINIONS EXPRESSED IN THE DRAFT RED HERRING PROSPECTUS. THE LEAD MANAGER HAS CERTIFIED THAT THE DISCLOSURES MADE IN THE DRAFT RED HERRING PROSPECTUS GENERALLY ADEQUATE AND ARE IN CONFORMITY WITH THE REGULATIONS. THIS REQUIREMENT IS TO FACILITATE INVESTORS TO TAKE AN INFORMED DECISION FOR MAKING INVESTMENT IN THE PROPOSED ISSUE.

IT SHOULD ALSO BE CLEARLY UNDERSTOOD THAT WHILE THE COMPANY IS PRIMARILY RESPONSIBLE FOR THE CORRECTNESS, ADEQUACY AND DISCLOSURE OF ALL RELEVANT INFORMATION IN THE DRAFT RED HERRING PROSPECTUS / RED HERRING PROSPECTUS,



THE LEAD MANAGER IS EXPECTED TO EXERCISE DUE DILIGENCE TO ENSURE THAT THE COMPANY DISCHARGES ITS RESPONSIBILITY ADEQUATELY IN THIS BEHALF AND TOWARDS THIS PURPOSE, THE BOOK RUNNING LEAD MANAGER, GYR CAPITAL ADVISORS PRIVATE LIMITED SHALL FURNISH TO STOCK EXCHANGE/SEBI, A DUE DILIGENCE CERTIFICATE DATED 17 SEPTEMBER, 2024 IN THE FORMAT PRESCRIBED UNDER SCHEDULE V(A) OF THE SEBI (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018.

THE FILING OF THE DRAFT RED HERRING PROSPECTUS DOES NOT, HOWEVER, ABSOLVE THE ISSUER FROM ANY LIABILITIES UNDER THE COMPANIES ACT, 2013 OR FROM THE REQUIREMENT OF OBTAINING SUCH STATUTORY OR OTHER CLEARANCES AS MAY BE REQUIRED FOR THE PURPOSE OF THE PROPOSED ISSUE. SEBI FURTHER RESERVES THE RIGHT TO TAKE UP, AT ANY POINT OF TIME, WITH THE LEAD MANAGER, ANY IRREGULARITIES OR LAPSES IN THE DRAFT RED HERRING PROSPECTUS.

ALL LEGAL REQUIREMENTS PERTAINING TO THIS ISSUE WILL BE COMPLIED WITH AT THE TIME OF FILING OF THE PROSPECTUS WITH THE REGISTRAR OF COMPANIES, KANPUR, IN TERMS OF SECTION 26, 30 AND SECTION 32 OF THE COMPANIES ACT, 2013.

DISCLAIMER CLAUSE OF THE BSE

As required, a copy of this Draft Red Herring Prospectus has been submitted to BSE. The disclaimer clause as intimated by BSE to our Company, post scrutiny of this Draft Red Herring Prospectus, shall be included in the Prospectus prior to the filing with the RoC.

DISCLAIMER FROM OUR COMPANY AND THE BOOK RUNNING LEAD MANAGER

Our Company and the Book Running Lead Manager accept no responsibility for statements made otherwise than those contained in this Draft Red Herring Prospectus or, in case of the Company, in any advertisements or any other material issued by or at our Company's instance and anyone placing reliance on any other source of information would be doing so at their own risk.

The BRLM accept no responsibility, save to the limited extent as provided in the Agreement entered between the BRLM (GYR Capital Advisors Private Limited) and our Company on June 18, 2024, and the Underwriting Agreement dated [•] entered into between the Underwriters and our Company and the Market Making Agreement dated [•] entered into among the Market Maker and our Company.

All information shall be made available by our Company and the Book Running Lead Manager to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner whatsoever including at road show presentations, in research or sales reports, at collection centres or elsewhere.

The Book Running Lead Manager and their respective associates and affiliates may engage in transactions with, and perform services for, our Company, our Promoter Group, Group Entity, or our affiliates or associates in the ordinary course of business and have engaged, or may in future engage, in commercial banking and investment banking transactions with our Company, our Promoter Group, Group Entity, and our affiliates or associates, for which they have received and may in future receive compensation.

Note:

Investors that apply in this Issue will be required to confirm and will be deemed to have represented to our Company, the Underwriters and BRLM and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our company and will not Issue, sell, pledge or transfer the Equity Shares of our company to any person who is not eligible under applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our company. Our Company, the Underwriter and BRLM and their respective



directors, officers, agents, affiliates and representatives accept no responsibility or liability for advising any investor on whether such investor is eligible to acquire Equity Shares of our company.

DISCLAIMER IN RESPECT OF JURISDICTION

This Issue is being made in India to persons resident in India including Indian nationals resident in India who are not minors, HUFs, companies, corporate bodies and societies registered under the applicable laws in India and authorised to invest in shares, Indian mutual funds registered with SEBI, Indian financial institutions, commercial banks, regional rural banks, co-operative banks (subject to RBI permission), or trusts under the applicable trust law and who are authorized under their constitution to hold and invest in shares, and any FII sub-account registered with SEBI which is a foreign corporate or Foreign individual, permitted insurance companies and pension funds and to FIIs and Eligible NRIs. This Draft Red Herring Prospectus does not, however, constitute an invitation to subscribe to Equity Shares Issue hereby in any other jurisdiction to any person to whom it is unlawful to make an Issue or invitation in such jurisdiction. Any person into whose possession the Draft Red Herring Prospectus comes is required to inform him or herself about and to observe, any such restrictions. Any dispute arising out of this Issue will be subject to the jurisdiction of appropriate court(s) in Noida only.

No action has been or will be taken to permit a public offering in any jurisdiction where action would be required for that purpose.

Accordingly, our Company's Equity Shares, represented thereby may not be offered or sold, directly or indirectly, and Draft Red Herring Prospectus may not be distributed, in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Neither the delivery of Draft Red Herring Prospectus nor any sale here under shall, under any circumstances, create any implication that there has been any change in our Company's affairs from the date hereof or that the information contained herein is correct as of any time subsequent to this date.

DISCLAIMER CLAUSE UNDER RULE 144A OF THE U.S. SECURITIES ACT, 1933

The Equity Shares have not been and will not be registered under the U.S. Securities Act 1933, as amended (the "Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Regulation S of the Securities Act), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Accordingly, the Equity Shares will be offered and sold (i) in the United States only to "qualified institutional buyers", as defined in Rule 144A of the Securities Act, and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act and in compliance with the applicable laws of the jurisdiction where those offers and sales occur.

Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transactions in compliance with Regulation S under the Securities Act and the applicable laws of the jurisdictions where those offers and sales occur.

The Equity Shares have not been, and will not be, registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. Further, each applicant, wherever requires, agrees that such applicant will not sell or transfer any Equity Share or create any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable laws and legislations in each jurisdiction, including India.

FILING OF DRAFT RED HERRING PROSPECTUS/RED HERRING PROSPECTUS/PROSPECTUS WITH THE BOARD AND THE REGISTRAR OF COMPANIES

The Draft Red Herring Prospectus is being filed with BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Fort, Mumbai – 400001. The Draft Red Herring Prospectus will not be filed with SEBI, nor will SEBI issue any observation on the Draft Red Herring Prospectus/ Red Herring Prospectus /Prospectus in terms of Regulation



246(2) of SEBI (ICDR) Regulations, 2018. Pursuant to Regulation 246(5) of SEBI (ICDR) Regulations, 2018 and SEBI Circular Number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, a copy of Red Herring Prospectus/Prospectus will be filed online through SEBI Intermediary Portal at <https://siportal.sebi.gov.in>

A copy of the Red Herring Prospectus, along with the material contracts and documents required to be filed under Section 26 & 32 of the Companies Act, 2013 was filed to the RoC and a copy of the Prospectus to be filed under Section 26 of the Companies Act, 2-013 will be filed to the RoC through the electronic portal at <http://www.mca.gov.in>.

LISTING

Application is to be made to the SME Platform of BSE for obtaining permission to deal in and for an official quotation of our Equity Shares. BSE is the Designated Stock Exchange, with which the Basis of Allotment will be finalized for the Issue.

Our Company has received an In-Principle Approval letter dated [●] from BSE for using its name in this offer document for listing our shares on the SME Platform of BSE.

If the permission to deal in and for an official quotation of the Equity Shares on the BSE SME is not granted by BSE, our Company shall forthwith repay, without interest, all moneys received from the applicants in pursuance of this Draft Red Herring Prospectus. The allotment letters shall be issued or application money shall be refunded / unblocked within such time prescribed by SEBI or else the application money shall be refunded to the applicants forthwith, failing which interest shall be due to be paid to the applicants at the rate of fifteen per cent per annum for the delayed period as prescribed under Companies Act, 2013, the SEBI (ICDR) Regulations and other applicable law.

Our Company shall ensure that all steps for the completion of the necessary formalities for listing and commencement of trading at the SME Platform of BSE mentioned above are taken within such period from the Issue Closing Date as may be required under the applicable laws.

IMPERSONATION

Attention of the Applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who –

- a) makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities, or
- b) makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or
- c) Otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under section 447.”

The liability prescribed under Section 447 of the Companies Act, 2013 - any person who is found to be guilty of fraud involving an amount of at least ten lakh rupees or one per cent. of the turnover of the company, whichever is lower shall be punishable with imprisonment for a term which shall not be less than six months but which may extend to ten years (provided that where the fraud involves public interest, such term shall not be less than three years) and shall also be liable to fine which shall not be less than the amount involved in the fraud, but which may extend to three times the amount involved in the fraud.

Provided further that where the fraud involves an amount less than ten lakh rupees or one per cent. of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to fifty lakh rupees or with both.

CONSENTS



The written consents of Promoter, Directors, Company Secretary and Compliance Officer, Chief Financial Officer, Statutory Auditor and Peer Review Auditor, Bankers to the Company, Legal Advisor to the Issue, the BRLM to the Issue, Registrar to the Issue, Market Maker*, Banker to the Issue* and Underwriter* to act in their respective capacities have been obtained.

**To be obtained at the RHP stage*

Above consents will be filed along with a copy of the Red Herring Prospectus with the ROC, as required under Sections 26 and 32 of the Companies Act, 2013 and such consents have not been withdrawn up to the time of delivery of the Red Herring Prospectus for registration with the ROC.

In accordance with the Companies Act, 2013 and the SEBI (ICDR) Regulations, 2018, our Company has received written consent dated September 17, 2024 from the Statutory Auditors to include their name as required under Section 26(5) of the Companies Act 2013 read with SEBI ICDR Regulations in this Draft Red Herring Prospectus as an “expert” as defined under Section 2(38) of the Companies Act 2013 to the extent and in its capacity as an independent Statutory Auditor and in respect of its (i) examination report dated September 16, 2024 on our Restated Financial Information; and (ii) its report dated September 17, 2024 on the statement of special tax benefits in this Draft Red Herring Prospectus and such consent has not been withdrawn as on the date of this Draft Red Herring Prospectus.

EXPERT OPINION

Except for report and certificates from Peer Review Auditors on financial matter and Legal advisor to the company on Legal matters, we have not obtained any other expert opinions.

PARTICULARS REGARDING PUBLIC OR RIGHTS ISSUES DURING THE LAST FIVE (5) YEARS AND PERFORMANCE VIS-À-VIS OBJECTS

Our Company has not made any previous public issue. Further, for details in relation to right issue made by our Company during the five years preceding the date of this Draft Red Herring Prospectus, please refer to section titled “Capital Structure” on page 66 of this Draft Red Herring Prospectus.

PREVIOUS ISSUES OF EQUITY SHARES OTHERWISE THAN FOR CASH

For detailed description please refer to section titled “*Capital Structure*” beginning on page 66 of this Draft Red Herring Prospectus.

UNDERWRITING COMMISSION, BROKERAGE AND SELLING COMMISSION ON PREVIOUS ISSUES

Since this is the initial public offering of our Company’s Equity Shares, no sum has been paid or has been payable as commission or brokerage for subscribing for or procuring or agreeing to procure subscription for any of the Equity Shares since our incorporation.

PERFORMANCE VIS-À-VIS OBJECTS –PUBLIC/ RIGHTS ISSUE OF THE LISTED SUBSIDIARIES/LISTED PROMOTER OF OUR COMPANY

As on the date of his Draft Red Herring Prospectus, our Company does not have any listed subsidiary or listed promoters.

OUTSTANDING DEBENTURES OR BOND ISSUES OR REDEEMABLE PREFERENCE SHARES AND OTHER INSTRUMENTS

Our Company does not have any outstanding debentures or bonds or Preference Redeemable Shares as on the date of filing this Draft Red Herring Prospectus.

OUTSTANDING CONVERTIBLE INSTRUMENTS



Our Company does not have any outstanding convertible instruments as on the date of filing this Draft Red Herring Prospectus.

OPTION TO SUBSCRIBE

Equity Shares being offered through the Prospectus can be applied for in dematerialized form only.

STOCK MARKET DATA OF THE EQUITY SHARES

As the Issue is the initial public offering of the Equity Shares, the Equity Shares are not listed on any stock exchange as on the date of this Draft Red Herring Prospectus, and accordingly, no stock market data is available for the Equity Shares

PRICE INFORMATION OF PAST ISSUES HANDLED BY GYR CAPITAL ADVISORS PRIVATE LIMITED

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*	
1.	Naapbooks Limited	3.99	74	15.09.2021	77.00	-16.21%	4.40%	-29.73%	-1.03%	-18.905%	-3.809%
2.	Ascensive Educare Limited	2.25	26	12.01.2022	27.60	0.00%	-4.90%	-30.00%	-3.57%	14.61%	-11.05%
3.	Achyut Health Care Limited	3.60	20	30.03.2022	21.15	0.00%	-1.98%	4.75%	-9.41%	-9.75%	-2.62%
4.	Dhyaani Tile and Marblez Limited	2.45	51	12.04.2022	52.25	19.61%	-7.66%	82.35%	-7.13%	11.76%	-0.99%
5.	Veekayem Fashion and Apparels Limited	4.43	28	22.08.2022	49.00	56.96%	1.86%	22.67%	3.82%	0.17%	5.25%
6.	JFL Life Sciences Limited	18.16	61	08.09.2022	70.00	-29.01%	-2.72%	-38.52%	4.74%	-40.98%	-1.17%
7.	Sabar Flex India Limited	4.47	11	21.09.2022	21.00	56.81%	-0.87%	44.55%	3.56%	32.27%	-0.72%
8.	Mafia Trends Limited	3.59	28	06.10.2022	32.65	-8.57%	5.78%	-26.78%	4.01%	-52.82%	2.51%
9.	Pritika Engineering Components Limited	9.42	29	08.12.2022	42.20	35.69%	-2.14%	-4.59%	8.62%	8.62%	0.55%
10.	Uma Converter Limited	18.414	33	29.12.2022	34.25	21.21%	-0.40%	-6.10%	-10.30%	-12.88%	3.44%
11.	Anlon Technology Solutions Limited	15	100	10.01.2023	251.1	84.40%	-0.12%	75.02%	-1.61%	163.95%	7.91%
12.	Agarwal Float Glass India Limited	9.2	42	23.02.2023	44.00	-9.52%	-3.00%	-14.29%	4.42%	-13.09%	10.74%
13.	Mcon Rasayan India Limited	6.84	40	20.03.2023	48.00	87.5%	-3.70%	157.13%	10.76%	230.25%	19.63%
14.	Essen Specility Films Limited	66.33	107	06.07.2023	140.00	37.38%	1.37%	21%	0.31%	94.85%	11.12%
15.	Srivari Spices and Foods Limited	8.99	42	18.08.2023	101.50	199.17%	4.38%	291.78%	2.35%	591.90%	11.23%
16.	Basilic Fly Studio Limited	66.35	97	11.09.2023	271.00	194.07%	-1.53%	194.07%	-1.53%	294.79%	11.68%
17.	Maitreya Medicare Limited*	14.89	82	07.11.2023	162.55	65.36%	7.70%	122.38%	12.18%	113.41%	15.81%
18.	Trident Techlabs Limited*	16.03	35	29.12.2023	98.15	469.71%	0.02%	125.91%	1.80%	2466.86%	9.84%

Sr. No.	Issue Name	Issue size (₹ In Cr.)	Issue Price (₹)	Listing date	Opening price on listing date	+/- % change in Price on closing price, [+/- % change in closing benchmark]- 30th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 90th calendar days from listing*		+/- % change in Price on closing price, [+/- % change in closing benchmark]- 180th calendar days from listing*	
19.	Kay Cee energy & Infra Limited*	15.93	54	05.01.2024	252.00	608.24%	0.28%	-14.47%	3.33%	581.02%	11.86%
20.	Maxposure Limited*	20.26	33	23.01.2024	145.00	170.60%	4.60%	167.42%	5.17%	178.79%	14.54%
21.	Thaai Casting Limited*	47.20	77	23.02.2024	185.90	110.71%	-0.94%	137.73%	3.35%	147.66%	10.61%
22.	Koura Fine Diamond Jewelry Limited*	5.50	55	14.03.2024	75.00	-7.15%	1.57%	-11.00%	5.31%	-	-
23.	Naman In-Store (India) Limited*	25.34	89	02.04.2024	125.00	34.72%	-0.33%	60.79%	7.52%	-	-
24.	ABS Marine Services Limited*	96.29	147	21.05.2024	279.30	92.45%	4.77%	115.51%	8.75%	-	-
25.	HOAC Foods India Limited*	5.54	48	24.05.2024	139.65	309.38%	2.39%	-	-	-	-
26.	Medicamen Organics Limited*	10.54	34	28.06.2024	137.85	164.85%	2.91%	-	-	-	-
27.	Petro Carbon and Chemicals Limited*	113.16	171	02.07.2024	300.00	72.51%	3.05%	-	-	-	-
28.	S A Tech Software India Limited	23.01	59	02.08.2024	112.10	-	-	-	-	-	-
29.	Sathlokhar Synergys E&C Global Limited	92.93	140	06.08.2024	260.00	-	-	-	-	-	-
30.	Afcom Holdings Limited	73.83	108	09.08.2024	205.20	-	-	-	-	-	-

* Companies have been listed on March 14, 2024, April 02, 2024, May 21, 2024, May 24, 2024, June 28, 2024 and July 02, 2024, August 02, 2024, August 06, 2024 and August 09, 2024 hence not applicable.

Summary Statement of Disclosure

Financial Year	Total no. of IPOs	Total Funds Raised (₹ in Cr.)	Nos. of IPOs trading at discount - 30 th calendar day from listing day*	Nos. of IPOs trading at premium - 30 th calendar day from listing day*	Nos. of IPOs trading at discount - 180 th calendar day from listing day*	Nos. of IPOs trading at premium - 180 th calendar day from listing day*
----------------	-------------------	-------------------------------	--	---	---	--



			Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%	Over 50%	Between 25-50%	Less than 25%
2021-22	03	9.84	-	1	3	-	-	-	-	-	2	-	-	1
2022-23	10	124.78	-	1	2	4	1	2	1	1	-	-	1	2
2023-24	09	261.48	-	-	1	7	1	-	-	-	-	7	-	-
2024-25	08	440.64	-	-	-	4	1	-	-	-	-	-	-	-

* Companies have been listed on March 14, 2024, April 02, 2024, May 21, 2024, May 24, 2024, June 28, 2024 and July 02, 2024, August 02, 2024, August 06, 2024 and August 09, 2024 hence not applicable.

Break -up of past Offers handled by GYR Capital Advisors Private Limited:

Financial Year	No. of SME IPOs	No. of Main Board IPOs
2021-2022	3	0
2022-2023	10	0
2023-2024	09	0
2024-2025	08	0

Notes:

1. In the event any day falls on a holiday, the price/index of the immediate preceding working day has been considered. If the stock was not traded on the said calendar days from the date of listing, the share price is taken of the immediately preceding trading day.
2. Source: www.bseindia.com and www.nseindia.com



TRACH RECORD OF PAST ISSUES HANDLED BY BOOK RUNNING LEAD MANAGER

For details regarding the track record of the Book Running Lead Manager to the Issue as specified in Circular reference CIR/MIRSD/1/ 2012 dated January 10, 2012 issued by the SEBI, please refer the website of Book Running Lead Manager at www.gyrcapitaladvisors.com

MECHANISM FOR REDRESSAL OF INVESTOR GRIEVANCES

The Registrar Agreement provides for the retention of records with the Registrar to the Offer for a minimum period of three years from the date of listing and commencement of trading of the Equity Shares on the Stock Exchanges, subject to agreement with our Company for storage of such records for longer period, to enable the investors to approach the Registrar to the Offer for redressal of their grievances.

In terms of SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/22 dated February 15, 2018, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021, SEBI/HO/CFD/DIL2/CIR/P/2022/51 date April 20, 2021 and SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 subject to applicable law, any ASBA Bidder whose Bid has not been considered for Allotment, due to failure on the part of any SCSB, shall have the option to seek redressal of the same by the concerned SCSB within three months of the date of listing of the Equity Shares. SCSBs are required to resolve these complaints within 15 days, failing which the concerned SCSB would have to pay interest at the rate of 15% per annum for any delay beyond this period of 15 days. Further, the investors shall be compensated by the SCSBs at the rate higher of ₹100 per day or 15% per annum of the application amount in the events of delayed or withdrawal of applications, blocking of multiple amounts for the same UPI application, blocking of more amount than the application amount, delayed unblocking of amounts for non-allotted/partially allotted applications for the stipulated period. In an event there is a delay in redressal of the investor grievance in relation to unblocking of amounts, the Book Running Lead Manager shall compensate the investors at the rate higher of ₹100 per day or 15% per annum of the application amount.

All grievances relating to the Offer may be addressed to the Registrar to the Offer, giving full details such as name, address of the applicant, Bid application number, number of Equity Shares Bid for, amount paid on Bid application and the bank branch or collection center where the application was submitted.

All grievances relating to the ASBA process may be addressed to the Registrar to the Offer with a copy to the relevant SCSB or the member of the Syndicate (in Specified Cities) or the Sponsor Bank, as the case may be, where the Application Form was submitted by the ASBA Bidder or through UPI Mechanism, giving full details such as name, address of the Bidder, Bid application number, UPI Id, number of Equity Shares applied for, amount blocked on application and designated branch or the collection center of the SCSBs or the member of the Syndicate (in Specified Cities), as the case may be, where the Application Form was submitted by the ASBA Bidder or Sponsor Bank.

Our Company has obtained authentication on the SCORES in terms of SEBI circular no. CIR/OIAE/1/2013 dated April 17, 2013 and complied with the SEBI circular (CIR/OIAE/1/2014/CIR/OIAE/1/2013) dated December 18, 2014 in relation to redressal of investor grievances through SCORES. Our Company has not received any complaints as on the date of this Draft Red Herring Prospectus/Prospectus. - Noted for Compliance

DISPOSAL OF INVESTOR GRIEVANCES BY OUR COMPANY

Our Company estimates that the average time required by our Company or the Registrar to the Offer or the SCSB (in case of ASBA Bidders) or Sponsor Bank (in case of UPI Mechanism) or for redressal of routine investor grievances including through SEBI Complaint Redress System (SCORES) shall be 10 Working Days from the date of receipt of the complaint. In case of non-routine complaints and complaints where external agencies are involved, our Company will seek to redress these complaints as expeditiously as possible.

Our Company has constituted Stakeholders Relationship Committee as follows:

Name of Director	Nature of Directorship	Designation in Committee
Randhir Singh	Non-Executive Director	Chairman
Shashi Kant Singh	Managing Director	Member



Mukti Chowdhary	Non-Executive Independent Director	Member
-----------------	------------------------------------	--------

Our Company has appointed Ms. Shuchi- Company Secretary, as the Compliance Officer to redress complaints, if any, of the investors participating in the Issue. Contact details for our Company Secretary and Compliance Officer are as follows:

Ms. Shuchi

Company Secretary & Compliance officer
Sreege DLM Limited
Plot No. 434, Udyog Kendra 2, Ecotech 3,
Greater Noida - 201306, Uttar Pradesh, India
Telephone: +91 9911786252
Email: compliance@sreege.com

Investors can contact the Compliance Officer or the Registrar in case of any pre-Issue or post-Issue related problems such as nonreceipt of letters of allocation, credit of allotted Equity Shares in the respective beneficiary account etc. Pursuant to the press release no. PR. No. 85/2011 dated June 08, 2011, SEBI has launched a centralized web-based complaints redress system “SCORES”. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

STATUS OF INVESTOR COMPLAINTS

We confirm that we have not received any investor complaint during the three years preceding the date of this Draft Red Herring Prospectus and hence there are no pending investor complaints as on the date of this Draft Red Herring Prospectus.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company had filed an exemption application dated February 05, 2024 under Regulation 300 (1) (c) of the SEBI ICDR Regulations seeking an exemption from identifying and disclosing the following as members of the Promoter Group:

- (i) Ms. Ranjana Singh (Spouse of the Promoter);
- (ii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse’s Parent);
- (iii) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse’s Brothers); and
- (iv) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse’s Sister)
- (v) any body corporate in which 20% or more of the equity share capital is held by (i) Ms. Ranjana Singh (Spouse of the Promoter); (ii) Mr. Girija Shankar Singh, Ms. Sanyukta Singh (Spouse’s Parent); (iii) Mr. Vijay Kumar Singh, Mr. Rajeev Singh, Mr. Maneesh Kumar Singh, Mr. Ajay Kumar Singh (Spouse’s Brothers); and (iv) Ms. Archana Singh, Ms. Vandana Singh Katiyar, Ms. Anjana Singh (Spouse’s Sister) (collectively known as “Ranjana Singh Group”) or a firm or any Hindu Undivided Family where “Ranjana Singh Group” may be a member; and
- (vi) any body corporate in which any body corporate mentioned under (v) above holds 20% or more of the equity share capital, in accordance with the SEBI ICDR Regulations.

SEBI pursuant to its letter dated April 12, 2024, has directed our Company to include Ranjana Singh, Girija Shankar Singh, Sanyukta Singh, Vijay Kumar Singh, Rajeev Singh, Maneesh Kumar Singh, Ajay Kumar Singh Archana Singh, Vandana Singh Katiyar, Anjana Singh and their connected entities (as explained under (v) and (vi) above), as part of the Promoter Group of our Promoter, Shashi Kant Singh and include applicable disclosures based on the information as available in the public domain.

See Risk Factors – The immediate relatives of one of our Promoters, who are deemed to be a part of the Promoter Group under Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements), 2018 have not



provided consent, information or any confirmations or undertakings pertaining to themselves which are required to be disclosed in relation to a member of the Promoter Group in this Draft Red Herring Prospectus.” beginning on page 31 of this Draft Red Herring Prospectus.

(This page has been intentionally left blank)



SECTION VIII: ISSUE RELATED INFORMATION

TERMS OF THE ISSUE

The Equity Shares being issued pursuant to this issue shall be subject to the provision of the Companies Act, SEBI (ICDR) Regulations, 2018, SCRA, SCRR, Memorandum and Articles, the terms of this Draft Red Herring Prospectus, Application Form, the Revision Form, the Confirmation of Allocation Note ('CAN') and other terms and conditions as may be incorporated in the Allotment advices and other documents/ certificates that may be executed in respect of the Issue. The Equity Shares shall also be subject to laws, guidelines, rules, notifications, and regulations relating to the issue of capital and listing of securities issued from time to time by SEBI, the Government of India, BSE, ROC, RBI and / or other authorities, as in force on the date of the Issue and to the extent applicable.

Please note that, in accordance with the Regulation 256 of the SEBI (ICDR), Regulations, 2018 read with SEBI circular no. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Applicants has to compulsorily apply through the ASBA Process. As an alternate payment mechanism, Unified Payments Interface (UPI) has been introduced (vide SEBI Circular Ref: SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018) as a payment mechanism in a phased manner with ASBA for applications in public Issues by retail individual investors through intermediaries (Syndicate members, Registered Stock-Brokers, Registrar and Transfer agent and Depository Participants).

Further, vide the said circular, Registrar to the Issue and Depository Participants have been also authorised to collect the Application forms. Investors may visit the official website of the concerned stock exchange for any information on operationalization of this facility of form collection by Registrar to the Issue and DPs as and when the same is made available.

Authority for the Issue

The present Public Issue of upto 17,15,000 Equity shares which have been authorized by a resolution of the Board of Directors of our Company at their meeting held on October 11, 2023 and was approved by the Shareholders of the Company by passing Special Resolution at the Extra-Ordinary General Meeting held on January 30, 2024 in accordance with the provisions of Section 62 (1) (c) of the Companies Act, 2013.

Ranking of Equity Shares

The Equity Shares being issued shall be subject to the provisions of the Companies Act, 2013 and our Memorandum and Articles of Association and shall rank *pari-passu* in all respects with the existing Equity Shares of our Company including in respect of the right to receive dividends and other corporate benefits, if any, declared by us after the date of Allotment. For further details, please refer to Section titled **“Description of Equity Shares and terms of the Articles of Association”** beginning on Page No. 261 of the Draft Red Herring Prospectus.

Mode of Payment of Dividend

The declaration and payment of dividend will be as per the provisions of Companies Act, the Articles of Association, the provision of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recommended by the Board of Directors and the Shareholders at their discretion and will depend on a number of factors, including but not limited to earnings, capital requirements and overall financial condition of our Company. We shall pay dividends in cash and as per provisions of the Companies Act. For further details, please refer to chapter titled **“Dividend Policy”** beginning on Page No. 167 of the Draft Red Herring Prospectus.

Face Value, Issue Price, Floor Price and Price Band

The face value of each Equity Share is ₹ 10/- and the Issue Price at the lower end of the Price Band is ₹ [●] per Equity Share (**“Floor Price”**) and at the higher end of the Price Band is ₹ [●] per Equity Share (**“Cap Price”**).

The Price Band and the minimum Bid Lot will be decided by our Company in consultation with the BRLM and advertised in all editions of an English national daily newspaper and all editions of a Hindi national daily newspaper, each with wide circulation, at least two Working Days prior to the Bid/Issue Opening Date and shall be made available to the Stock Exchange for the purpose of uploading on its websites. The Price Band, along with the relevant financial ratios calculated at the Floor Price and at the Cap Price, shall be pre-filled in the Bid cum Application Forms available on the website of the Stock Exchange. The Issue Price shall be determined by our



Company in consultation with the BRLM, after the Bid/Issue Closing Date, on the basis of assessment of market demand for the Equity Shares offered by way of Book Building Process.

At any given point of time, there shall be only one denomination of Equity Shares.

The Issue Price shall be determined by our Company in consultation with the Book Running Lead Manager and is justified under the chapter titled “*Basis of Issue Price*” beginning on page 89 of this Draft Red Herring Prospectus.

Compliance with SEBI (ICDR) Regulations

Our Company shall comply with all requirements of the SEBI (ICDR) Regulations, 2018. Our Company shall comply with all disclosure and accounting norms as specified by SEBI from time to time.

Rights of the Equity Shareholders

Subject to applicable laws, rules, regulations and guidelines and the Articles of Association, the equity shareholders shall have the following rights:

- Right to receive dividend, if declared;
- Right to receive Annual Reports & notices to members;
- Right to attend general meetings and exercise voting rights, unless prohibited by law;
- Right to vote on a poll either in person or by proxy;
- Right to receive offer for rights shares and be allotted bonus shares, if announced;
- Right to receive surplus on liquidation; subject to any statutory or preferential claims being satisfied;
- Right of free transferability of the Equity Shares; and
- Such other rights, as may be available to a shareholder of a listed Public Limited Company under the Companies Act, terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 and the Memorandum and Articles of Association of our Company.

Minimum Application Value, Market Lot and Trading Lot

In accordance with Regulation 267 (2) of the SEBI ICDR Regulations, our Company shall ensure that the minimum application size shall not be less than ₹ 1,00,000/- (Rupees One Lakh) per application.

Pursuant to Section 29 of the Companies Act, the Equity Shares shall be Allotted only in dematerialised form. As per SEBI ICDR Regulations, the trading of the Equity Shares shall only be in dematerialised form. In this context, two agreements will be signed by our Company with the respective Depositories and the Registrar to the Issue before filing this Draft Red Herring Prospectus:

- Tripartite agreement among the NSDL, our Company and Registrar to the Issue dated October 12, 2023.
- Tripartite agreement among the CDSL, our Company and Registrar to the Issue dated October 19, 2023.

As per the provisions of the Depositories Act, 1996 & regulations made there under and Section 29 (1) of the Companies Act, 2013, the equity shares of an issuer shall be in dematerialized form i.e. not in the form of physical certificates, but be fungible and be represented by the statement issued through electronic mode. The trading of the Equity Shares will happen in the minimum contract size of [●] Equity Shares and the same may be modified by the BSE Limited from time to time by giving prior notice to investors at large. Allocation and allotment of Equity Shares through this Issue will be done in multiples of [●] Equity Shares subject to a minimum allotment of [●] Equity Shares to the successful Applicants in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012.

Minimum Number of Allottees

The minimum number of allottees in the Issue shall be 50 shareholders. In case, the number of prospective allottees is less than 50, no allotment will be made pursuant to this Issue and the amounts in the ASBA Account shall be unblocked forthwith.

Joint Holders



Where 2 (two) or more persons are registered as the holders of any Equity Shares, they will be deemed to hold such Equity Shares as joint-holders with benefits of survivorship.

Jurisdiction

Exclusive Jurisdiction for the purpose of this Issue is with the competent courts/authorities in India.

The Equity Share have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States and may not be issued or sold within the United States or to, or for the account or benefit of, —U.S. personal (as defined in Regulation S), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being issued and sold only outside the United States in off-shore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those issues and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Nomination Facility to Investor

In accordance with Section 72 of the Companies Act, 2013, the sole or first applicant, along with other joint applicant, may nominate any one person in whom, in the event of the death of sole applicant or in case of joint applicant, death of all the applicants, as the case may be, the Equity Shares allotted, if any, shall vest. A person, being a nominee, entitled to the Equity Shares by reason of the death of the original holder(s), shall in accordance with Section 72 of the Companies Act, 2013 be entitled to the same advantages to which he or she would be entitled if he or she were the registered holder of the Equity Share(s). Where the nominee is a minor, the holder(s) may make a nomination to appoint, in the prescribed manner, any person to become entitled to Equity Share(s) in the event of his or her death during the minority. A nomination shall stand rescinded upon a sale of equity share(s) by the person nominating. A buyer will be entitled to make a fresh nomination in the manner prescribed. Fresh nomination can be made only on the prescribed form available on request at the Registered Office of our Company or to the Registrar and Transfer Agent of our Company.

In accordance with Section 72 of the Companies Act, 2013, any Person who becomes a nominee by virtue of Section 72 of the Companies Act, 2013 shall upon the production of such evidence as may be required by the Board, elect either:

- To register himself or herself as the holder of the Equity Shares; or
- To make such transfer of the Equity Shares, as the deceased holder could have made.

Further, the Board may at any time give notice requiring any nominee to choose either to be registered himself or herself or to transfer the Equity Shares, and if the notice is not complied with within a period of 90 (ninety) days, the Board may thereafter withhold payment of all dividends, bonuses or other moneys payable in respect of the Equity Shares, until the requirements of the notice have been complied with.

Since the allotment of Equity Shares in the Issue is in dematerialized form, there is no need to make a separate nomination with us. Nominations registered with the respective depository participant of the applicant would prevail. If the investors require changing the nomination, they are requested to inform their respective depository participant.

Restrictions, if any on Transfer and Transmission of Equity Shares

Except for the lock-in of the pre-Issue capital of our Company, Promoter's minimum contribution as provided under the chapter titled "**Capital Structure**" on page 66 of this Draft Red Herring Prospectus and except as provided in the Articles of Association there are no restrictions on transfer of Equity Shares. Further, there are no restrictions on the transmission of shares/debentures and on their consolidation/splitting, except as provided in the Articles of Association. For details, please refer chapter titled "**Description of Equity Shares and terms of the articles of association**" on page 261 of this Draft Red Herring Prospectus.



The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated herein above. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Draft Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Withdrawal of the Issue

Our Company in consultation with the BRLM, reserve the right to not to proceed with the Issue after the Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two (2) days of the Issue Closing Date or such other time as may be prescribed by SEBI, providing reasons for not proceeding with the Issue. The Book Running Lead Manager, through the Registrar to the Issue, shall notify the SCSBs to unblock the bank accounts of the ASBA Bidders within one (1) Working Day from the date of receipt of such notification. Our Company shall also inform the same to the Stock Exchanges on which Equity Shares are proposed to be listed.

Notwithstanding the foregoing, this Issue is also subject to obtaining (i) the final listing and trading approvals of the Stock Exchange, which our Company shall apply for after Allotment (ii) the final RoC approval of the Red Herring Prospectus after it is filed with the RoC. If our Company in consultation with BRLM withdraws the Issue after the Issue Closing Date and thereafter determines that it will proceed with an issue/issue for sale of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus/Red Herring Prospectus with Stock Exchange.

ISSUE PROGRAM

Events	Indicative Dates
Anchor Issue Opening/Closing Date	[●]
Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account*	On or before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or before [●]

*In case of (i) any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹ 100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of nonallotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding four Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The post Offer BRLMs shall be liable for compensating the Bidder at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date of receipt of the investor grievance until the date on which the blocked amounts are unblocked. For the avoidance of doubt, the provisions of the March 2021 Circular, as amended pursuant to



June 2021 Circular shall be deemed to be incorporated in the agreements to be entered into by and between our Company and the relevant intermediaries, to the extent applicable.

The processing fees for applications made by UPI Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 read with SEBI master circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated May 17, 2023.

The above timetable, other than the Bid/Issue Closing Date, is indicative and does not constitute any obligation on our Company the BRLM.

While our Company shall ensure that all steps for the completion of the necessary formalities for the listing and commencement of trading of the Equity Shares on the Stock Exchange are taken within such period of the Bid / Offer Closing Date, as may be prescribed by the SEBI, the timetable may be extended due to various factors, such as extension of the Bid/Issue Period by our Company in consultation with the BRLM, revision of the Price Band or any delay in receiving the final listing and trading approval from the Stock Exchange. The commencement of trading of the Equity Shares will be entirely at the discretion of the Stock Exchange and in accordance with the applicable laws.

In terms of the UPI Circulars, in relation to the Issue, the BRLMs will be required to submit reports of compliance with timelines and activities prescribed by SEBI in connection with the allotment and listing procedure within three Working Days from the Bid / Issue Closing Date, identifying non-adherence to timelines and processes and an analysis of entities responsible for the delay and the reasons associated with it.

Submission of Bids

Bid/Issue Period (except the Bid/Issue Closing Date)

Submission and Revision in Bids: Only between 10.00 a.m. and 5.00 p.m. (Indian Standard Time (“IST”))

Bid/Issue Closing Date

Submission and Revision in Bids: Only between 10.00 a.m. and 3.00 p.m. IST

On the Bid/Issue Closing Date, the Bids shall be uploaded until:

- i. 4.00 p.m. IST in case of Bids by QIBs and Non-Institutional Bidders, and
- ii. until 5.00 p.m. IST or such extended time as permitted by the Stock Exchange, in case of Bids by Retail Individual Bidders.

On the Bid/Issue Closing Date, extension of time will be granted by the Stock Exchange only for uploading Bids received from Retail Individual Bidders after taking into account the total number of Bids received and as reported by the BRLM to the Stock Exchange.

The Registrar to the Issue shall submit the details of cancelled/ withdrawn/ deleted applications to the SCSBs on a daily basis within 60 minutes of the Bid closure time from the Bid/ Issue Opening Date till the Bid/ Issue Closing Date by obtaining the same from the Stock Exchanges. The SCSBs shall unblock such applications by the closing hours of the Working Day and submit the confirmation to the BRLM and the RTA on a daily basis.

To avoid duplication, the facility of re-initiation provided to Syndicate Members, if any shall preferably be allowed only once per Bid/batch and as deemed fit by the Stock Exchange, after closure of the time for uploading Bids.

It is clarified that Bids not uploaded on the electronic bidding system or in respect of which the full Bid Amount is not blocked by SCSBs or not blocked under the UPI Mechanism in the relevant ASBA Account, as the case may be, would be rejected.

Due to limitation of time available for uploading the Bids on the Bid/Issue Closing Date, Bidders are advised to submit their Bids one day prior to the Bid/Issue Closing Date. Any time mentioned in this Draft Red Herring Prospectus is Indian Standard Time. Bidders are cautioned that, in the event, large number of Bids are received on



the Bid/Issue Closing Date, as is typically experienced in public offerings, some Bids may not get uploaded due to lack of sufficient time. Such Bids that cannot be uploaded will not be considered for allocation under the Issue. Bids will be accepted only during Monday to Friday (excluding any public holiday). None among our Company or any Member of the Syndicate shall be liable for any failure in (i) uploading the Bids due to faults in any software/hardware system or blocking of application amount by the SCSBs on receipt of instructions from the Sponsor Bank on account of any errors, omissions or non-compliance by various parties involved in, or any other fault, malfunctioning or breakdown in, or otherwise, in the UPI Mechanism.

In case of any discrepancy in the data entered in the electronic book *vis-a-vis* data contained in the physical Bid cum Application Form, for a particular Bidder, the details of the Bid file received from the Stock Exchanges may be taken. Our Company in consultation with the BRLM, reserve the right to revise the Price Band during the Bid/Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the face value of the Equity Shares. The revision in the Price Band shall not exceed 20% on either side, i.e. the Floor Price can move up or down to the extent of 20% of the Floor Price and the Cap Price will be revised accordingly. The Floor Price shall not be less than the face value of the Equity Shares.

In case of any revision to the Price Band, the Bid/Issue Period will be extended by at least three additional Working Days following such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid/Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Issue Period, if applicable, will be widely disseminated by notification to the Stock Exchange, by issuing a public notice, and also by indicating the change on the respective websites of the BRLM and the terminals of the Syndicate Members, if any and by intimation to SCSBs, other Designated Intermediaries and the Sponsor Bank, as applicable. In case of revision of Price Band, the Bid Lot shall remain the same.

Minimum Subscription

This Issue is not restricted to any minimum subscription level and is 100% underwritten. As per Section 39 of the Companies Act, 2013, if the —stated minimum amount has not been subscribed and the sum payable on application is not received within a period of 30 days from the date of the Red Herring Prospectus, the application money has to be returned within such period as may be prescribed. If our Company does not receive the 100% subscription of the issue through the Issue Document including devolvement of Underwriters, if any, within sixty (60) days from the date of closure of the issue, our Company shall forthwith refund the entire subscription amount received. If there is a delay beyond four days after our Company becomes liable to pay the amount, our Company and every officer in default will, on and from the expiry of this period, be jointly and severally liable to repay the money, with interest or other penalty as prescribed under the SEBI Regulations, the Companies Act 2013 and applicable law.

In accordance with Regulation 260 of the SEBI (ICDR) Regulations, our Issue shall be hundred percent underwritten. Thus, the underwriting obligations shall be for the entire hundred percent of the issue through the Red Herring Prospectus and shall not be restricted to the minimum subscription level.

Further, in accordance with Regulation 268(1) of the SEBI (ICDR) Regulations, our Company shall ensure that the number of prospective allottees to whom the Equity Shares will allotted will not be less than 50 (Fifty).

Further, in accordance with Regulation 267(2) of the SEBI (ICDR) Regulations, our Company shall ensure that the minimum application size in terms of number of specified securities shall not be less than ₹ 1,00,000 (Rupees One Lac only) per application.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Migration to Main Board

Our company may migrate to the main board of BSE Limited at a later date subject to the following:



a. If the Paid-up Capital of our Company is likely to increase above ₹ 25 crores by virtue of any further issue of capital by way of rights, preferential issue, bonus issue etc. (which has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal and for which the company has obtained in- principal approval from the main board), our Company shall apply to BSE Limited for listing of its shares on its Main Board subject to the fulfilment of the eligibility criteria for listing of specified securities laid down by the Main Board.

OR

b. If the paid-up Capital of our company is more than ₹ 10 Crores but below ₹ 25 Crores, our Company may still apply for migration to the main board if the same has been approved by a special resolution through postal ballot wherein the votes cast by the shareholders other than the Promoter in favor of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

Any company desiring to migrate to the BSE Main board from the SME Board has to fulfill following conditions:

a. Paid-up capital of more than 10 Crores and Market Capitalisation should be minimum Rs. 25 Crores.

(Market Capitalisation will be the product of the price (average of the weekly high and low of the closing price of the related shares quoted on the stock exchange during 3 (Three) months prior to the date of the application) and the post issue number of equity shares.)

b. Promoter(s) shall be holding at least 20% of equity share capital of the company at the time of making application.

c. The applicant company should have positive operating profit (earnings before interest, depreciation and tax) from operations for at least any 2 out of 3 financial years and has positive Profit after tax (PAT) in the immediate preceding Financial Year of making the migration application to Exchange.

d. The applicant company should have a Net worth of at least Rs. 15 crores for 2 preceding full financial years.

e. The applicant company is listed on SME Exchange/ Platform having nationwide terminals for atleast 3 years.

f. No material regulatory action in the past 3 years like suspension of trading against the applicant company, promoters/promoter group by any stock Exchange having nationwide trading terminals.

g. No Debarment of company, promoters/promoter group, subsidiary company by SEBI.

h. No Disqualification/Debarment of directors of the company by any regulatory authority.

i. The applicant company has not received any winding up petition admitted by a NCLT.

j. The applicant company shall have a minimum of 250 public shareholders as per the latest shareholding pattern.

k. No proceedings have been admitted under the Insolvency and Bankruptcy Code against the applicant company and Promoting companies.

l. No pending Defaults in respect of payment of interest and/or principal to the debenture/bond/fixed deposit holders by the applicant, promoters/promoter group /promoting company(ies), Subsidiary Companies.

m. The applicant company shall obtain a certificate from a credit rating agency registered with SEBI with respect to utilization of funds as per the stated objective pursuant to IPO and/or further funds raised by the company, if any post listing on SME platform.

n. The applicant company has no pending investor complaints.



o. Cooling off period of 2 months from the date the security has come out of trade-to-trade category or any other surveillance action.

Market Making

The shares issued and transferred through this Issue are proposed to be listed on the SME Platform of BSE Limited with compulsory market making through the registered Market Maker of the SME Exchange for a minimum period of three years or such other time as may be prescribed by the Stock Exchange, from the date of listing on the SME Platform of BSE Limited. For further details of the market making arrangement please refer to chapter titled “**General Information**” beginning on page 54 of this Draft Red Herring Prospectus.

Arrangements for disposal of odd lots

The trading of the Equity Shares will happen in the minimum contract size of [●] shares in terms of the SEBI circular No. CIR/MRD/DSA/06/2012 dated February 21, 2012. However, the Market Maker shall buy the entire shareholding of a shareholder in one lot, where value of such shareholding is less than the minimum contract size allowed for trading on the SME Platform of BSE Limited.

Restrictions, if any, on Transfer and Transmission of Shares or Debentures and on their Consolidation or Splitting

Except for lock-in of the pre-Issue Equity Shares and Promoter’s minimum contribution in the Issue as detailed in the chapter “**Capital Structure**” beginning on page 66 of this Draft Red Herring Prospectus and except as provided in the Articles of Association, there are no restrictions on transfers of Equity Shares. There are no restrictions on transmission of shares and on their consolidation / splitting except as provided in the Articles of Association. The above information is given for the benefit of the Applicants. The Applicants are advised to make their own enquiries about the limits applicable to them. Our Company and the Book Running Lead Manager do not accept any responsibility for the completeness and accuracy of the information stated hereinabove. Our Company and the Book Running Lead Manager are not liable to inform the investors of any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of the Red Herring Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares Applied for do not exceed the applicable limits under laws or regulations.

Application by Eligible NRIs, FPIs or VCFs registered with SEBI

It is to be understood that there is no reservation for Eligible NRIs, FPIs or VCF registered with SEBI. Such Eligible NRIs, FPIs or VCF registered with SEBI will be treated on the same basis with other categories for the purpose of Allocation.

NRIs, FPIs/FIIs and foreign venture capital investors registered with SEBI are permitted to purchase shares of an Indian company in a public Issue without the prior approval of the RBI, so long as the price of the equity shares to be issued is not less than the price at which the equity shares are issued to residents. The transfer of shares between an Indian resident and a non-resident does not require the prior approval of the FIPB or the RBI, provided that (i) the activities of the investee company are under the automatic route under the foreign direct investment (“FDI”) Policy and the non-resident shareholding is within the sectoral limits under the FDI policy; and (ii) the pricing is in accordance with the guidelines prescribed by the SEBI/RBI.

The current provisions of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, provides a general permission for the NRIs, FPIs and foreign venture capital investors registered with SEBI to invest in shares of Indian companies by way of subscription in an IPO. However, such investments would be subject to other investment restrictions under the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000, RBI and/or SEBI regulations as may be applicable to such investors.

The Allotment of the Equity Shares to Non-Residents shall be subject to the conditions, if any, as may be prescribed by the Government of India/RBI while granting such approvals.

Option to receive securities in Dematerialized Form



In accordance with the SEBI ICDR Regulations, Allotment of Equity Shares to successful applicants will only be in the dematerialized form. Applicants will not have the option of Allotment of the Equity Shares in physical form. The Equity Shares on Allotment will be traded only on the dematerialized segment of the Stock Exchange. Allottees shall have the option to re-materialize the Equity Shares, if they so desire, as per the provisions of the Companies Act and the Depositories Act.

Further, it is mandatory for the investor to furnish the details of his/her depository account, & if for any reason, details of the account are incomplete or incorrect the application shall be treated as incomplete & may be rejected by the Company without any prior notice.

New Financial Instruments

There are no new financial instruments such as deep discounted bonds, debentures, warrants, secured premium notes, etc. issued by our Company.



ISSUE STRUCTURE

This Issue is being made in terms of Regulation 229 (1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue paid up capital is [●], shall issue equity shares to the public and propose to list the same on the Small and Medium Enterprise Exchange (“SME Exchange”, in this case being the SME Platform of BSE Limited). For further details regarding the salient features and terms of such an issue, please refer chapter titled “*Terms of Issue*” and “*Issue Procedure*” on page no. 215 and 228 respectively of this Draft Red Herring Prospectus.

This public issue comprises of upto 17,15,000 equity shares of face value of ₹10/- each for cash at a price of ₹ [●]/- per equity share including a share premium of ₹ [●]/- per equity share (the “issue price”) aggregating up to ₹ [●] lakhs (“the issue”) by our Company. The Issue and the Net Issue will constitute [●]% and [●]% respectively of the post issue paid up Equity Share Capital of the Company.

This Issue is being made by way of Book Building Process (1):

Particulars of the Issue (2)	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
Number of Equity Shares available for allocation	Up to [●] Equity shares	Not more than [●] Equity Shares.	Not less than [●] Equity Shares	Not less than Equity Shares [●]
Percentage of Issue size available for allocation	[●]% of the issue size	Not more than 50% of the Net Issue being available for allocation to QIB Bidders. However, up to 5% of the Net QIB Portion may be available for allocation proportionately to Mutual Funds only. Mutual Funds participating in the Mutual Fund Portion will also be eligible for allocation in the remaining QIB Portion. The unsubscribed portion in the Mutual Fund Portion will be added to the Net QIB Portion Up to 60.00% of the QIB Portion may be available for allocation to Anchor Investors and one third of the Anchor Investors Portion shall be available for allocation to domestic mutual funds only.	Not less than 15% of the Net Issue	Not less than 35% of the Net Issue
Basis of Allotment(3)	Firm Allotment	Proportionate as follows: a) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to Mutual Funds only; and	Proportionate	Proportionate

Particulars of the Issue (²)	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
		b) Up to [●] Equity Shares shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds receiving allocation as per (a) above		
Mode of Bid	Only through the ASBA Process	Only through the ASBA process.	Through ASBA Process through banks or by using UPI ID for payment	Through ASBA Process through banks or by using UPI ID for payment
Mode of Allotment	Compulsorily in dematerialized form			
Minimum Bid Size	[●] Equity Shares in multiple of [●] Equityshares	Such number of Equity Shares and in multiples of [●] Equity Shares that the Bid Amount exceeds ₹ 200,000	Such number of Equity Shares in multiples of [●] Equity Shares that Bid size exceeds ₹ 200,000	[●] Equity Shares in multiple of [●] Equity shares so that the Bid Amount does not exceed ₹ 2,00,000
Maximum Bid Size	[●] Equity Shares	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the Net Issue, subject to applicable limits	Such number of Equity Shares in multiples of [●] Equity Shares not exceeding the size of the issue (excluding the QIB portion), subject to limits as applicable to the Bidder	Such number of Equity Shares in multiples of [●] Equity Shares so that the Bid Amount does not exceed ₹ 2,00,000
Trading Lot	[●] Equity Shares, however, the MarketMaker may accept odd lots if any in the market as required under the SEBI ICDR Regulations	[●] Equity Shares and in multiples thereof	[●] Equity Shares and in multiples thereof	[●] Equity Shares
Terms of Payment	Full Bid Amount shall be blocked by the SCSBs in the bank account of the ASBA Bidder or by the Sponsor Bank through the UPI Mechanism, that is specified in the ASBA Form at the time of submission of the ASBA Form.			
Mode of Bid	Only through the ASBA process (excluding the UPI Mechanism).	Only through the ASBA process (excluding the UPI Mechanism).	Only through the ASBA process (including the UPI Mechanism for a Bid	Only through the ASBA process (including the



Particulars of the Issue (2)	Market Maker Reservation Portion	QIBs	Non-Institutional Applicants	Retail Individual Investors
			size of up to ₹ 500,000)	UPI Mechanism

- (1) This issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time.
- (2) In terms of Rule 19(2) of the SCRR read with Regulation 252 of the SEBI (ICDR) Regulations, 2018, this is an issue for at least 25% of the post issue paid-up Equity share capital of the Company. This issue is being made through Book Building Process, wherein allocation to the public shall be as per Regulation 252 of the SEBI (ICDR) Regulations.
- (3) Subject to valid Bids being received at or above the issue price, under subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill-over from any other category or combination of categories of Bidders at the discretion of our Company in consultation with the Book Running Lead Manager and the Designated Stock Exchange, subject to applicable laws.
- (4) Our Company, in consultation with the BRLM may allocate upto 60% of the QIB Portion to Anchor Investors on a discretionary basis, in accordance with the SEBI (ICDR) Regulations, 2018, as amended. One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Price.
- (5) Full Bid Amount shall be payable by the Anchor Investors at the time of submission of the Anchor Investor Application Forms provided that any difference between the Anchor Investor Allocation Price and the Anchor Investor Issue Price shall be payable by the Anchor Investor Pay-In Date as indicated in the CAN. For further details please refer to the section titled "Issue Procedure" beginning on page 228 of the Draft Red Herring Prospectus

Withdrawal of the Issue

In accordance with SEBI (ICDR) Regulations, the Company, in consultation with the Book Running Lead Manager, reserves the right to not to proceed with the Issue at any time before the Bid/Issue Opening Date, without assigning any reason thereof.

In case, the Company wishes to withdraw the Issue after Bid/ Issue Opening but before allotment, the Company will give public notice giving reasons for withdrawal of Issue. The public notice will appear in all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper each with wide circulation.

The Book Running Lead Manager, through the Registrar to the Issue, will instruct the SCSBs, to unblock the ASBA Accounts within one Working Day from the day of receipt of such instruction. The notice of withdrawal will be issued in the same newspapers where the pre-Issue advertisements have appeared and the Stock Exchange will also be informed promptly. If our Company withdraws the Issue after the Bid/ Issue Closing Date and subsequently decides to undertake a public offering of Equity Shares, our Company will file a fresh Draft Red Herring Prospectus with the stock exchange where the Equity Shares may be proposed to be listed.

Notwithstanding the foregoing, the Issue is subject to obtaining (i) the final listing and trading approval of the Stock Exchange, which our Company will apply for only after Allotment; and (ii) the registration of Red Herring Prospectus with RoC.

JURISDICTION

Exclusive jurisdiction for the purpose of this Issue is with the competent courts/authorities at Noida.

BID/ ISSUE PROGRAMME:

Events	Indicative Dates
Anchor Investors Opening/Closing Date	[●]



Bid/Issue Opening Date	[●]
Bid/Issue Closing Date	[●]
Finalization of Basis of Allotment with the Designated Stock Exchange	On or Before [●]
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account	On or Before [●]
Credit of Equity Shares to Demat accounts of Allottees	On or Before [●]
Commencement of trading of the Equity Shares on the Stock Exchange	On or Before [●]

Note - Our Company in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Issue Period shall be one Working Day prior to the Bid/Issue Opening Date in accordance with the SEBI ICDR Regulations.

Bids and any revisions to the same will be accepted only between 10.00 a.m. to 5.00 p.m. (Indian Standard Time) during the Issue Period at the Bidding Centers mentioned in the Bid cum Application Form.

Standardization of cut-off time for uploading of bids on the Bid/Issue closing date:

- i. A standard cut-off time of 3.00 p.m. for acceptance of bids.
- ii. A standard cut-off time of 4.00 p.m. for uploading of bids received from other than retail individual applicants.
- iii. A standard cut-off time of 5.00 p.m. for uploading of bids received from only retail individual applicants, which may be extended up to such time as deemed fit by BSE Limited after taking into account the total number of bids received up to the closure of timings and reported by BRLM to BSE Limited within half an hour of such closure.

It is clarified that Bids not uploaded in the book, would be rejected. In case of discrepancy in the data entered in the electronic book vis-à-vis the data contained in the physical Bid form, for a particular bidder, the details as per physical bid cum application form of that Bidder may be taken as the final data for the purpose of allotment.

Bids will be accepted only on Working Days, i.e., Monday to Friday (excluding any public holiday).

SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days); 'T' being issue closing date. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023. Our Company may choose to close this Issue within three (03) working days, in accordance with the timeline provided under the aforementioned circular.



ISSUE PROCEDURE

All Applicants should read “the General Information Document for investing in Public Issues” prepared and issued in accordance with the circular no. SEBI/HO/CFD/DIL1/CIR/P/2020/37 dated March 17, 2020 and the SEBI UPI Circulars (the “General Information Document”) which highlights the key rules, processes and procedures applicable to public issues in general in accordance with the provisions of the Companies Act, 2013, the SCRA, the SCRR and the SEBI ICDR Regulations. The General Information Document is available on the websites of the Stock Exchange and the Book Running Lead Manager. The document will be updated to reflect the enactments and regulations including then Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, SEBI Listing Regulations and certain notified provisions of the Companies Act, 2013, to the extent applicable to a public issue. Please refer to the relevant provisions of the General Information Document which are applicable to the Issue especially in relation to the process for Bids by UPI Bidders through the UPI Mechanism. The investors should note that the details and process provided in the General Information Document should be read along with this section.

SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 effective to public issues opening on or after from May 01, 2021. However, said circular has been modified pursuant to SEBI Circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in which certain applicable procedure w.r.t. SMS Alerts, Web portal to CUG etc. shall be applicable to Public Issue opening on or after January 1, 2022 and October 1, 2021 respectively.

Additionally, all Applicants may refer to the General Information Document for information in relation to (i) category of investors eligible to participate in the Issue; (ii) maximum and minimum Bid size; (iii) price discovery and allocation; (iv) payment instructions for ASBA Bidders; (v) issuance of Confirmation of Allocation Note and Allotment in the Issue; (vi) general instructions (limited to instructions for completing the Application Form); (vii) Designated Date; (viii) disposal of applications; (ix) submission of Application Form; (x) other instructions (limited to joint bids in cases of individual, multiple bids and instances when an application would be rejected on technical grounds); (xi) applicable provisions of Companies Act, 2013 relating to punishment for fictitious applications; (xii) mode of making refunds; and (xiii) interest in case of delay in Allotment or refund. SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 1, 2018 read with its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/50 dated April 3, 2019, has introduced an alternate payment mechanism using Unified Payments Interface (“UPI”) and consequent reduction in timelines for listing in a phased manner. From January 1, 2019, the UPI Mechanism for RIBs applying through Designated Intermediaries was made effective along with the existing process and existing timeline of T+6 days. (“UPI Phase I”). The UPI Phase I was effective till June 30, 2019. With effect from July 1, 2019, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, read with circular bearing number SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 with respect to Bids by RIBs through Designated Intermediaries (other than SCSBs), the existing process of physical movement of forms from such Designated Intermediaries to SCSBs for blocking of funds has been discontinued and only the UPI Mechanism for such Bids with existing timeline of T+6 days was mandated for a period of three months or launch of five main board public issues, whichever is later (“UPI Phase II”). Subsequently, however, SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice. The final reduced timeline will be made effective using the UPI Mechanism for applications by UPI Bidders (“UPI Phase III”), and modalities of the implementation of UPI Phase III has been notified by SEBI vide its circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 and made effective on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023. The Issue will be undertaken pursuant to the processes and procedures under UPI Phase II, subject to any circulars, clarification or notification issued by the SEBI from time to time. Further, SEBI, vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 and circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has introduced certain additional measures for streamlining the process of initial public offers and redressing investor grievances. Furthermore, pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/P/2022/45 dated April 5, 2022, all individual bidders in initial public



offerings (opening on or after May 1, 2022) whose application sizes are up to ₹500,000 shall use the UPI Mechanism. This circular has come into force for initial public offers opening on or after May 1, 2022 and the provisions of this circular are deemed to form part of this Draft Red Herring Prospectus.

Our Company, the Promoter and the BRLM do not accept any responsibility for the completeness and accuracy of the information stated in this section and General Information Document and are not liable for any amendment, modification or change in the applicable law which may occur after the date of this Prospectus. Bidders are advised to make their independent investigations and ensure that their Bids are submitted in accordance with applicable laws and do not exceed the investment limits or maximum number of the Equity Shares that can be held by them under applicable law or as specified in the Red Herring Prospectus.

Further, our Company, the Promoter and the Members of the Syndicate are not liable for any adverse occurrences consequent to the implementation of the UPI Mechanism for application in the Issue.

BOOK BUILDING PROCEDURE:

This Issue is being made in terms of Rule 19(2)(b) of the SCRR, through the Book Building Process in accordance with Regulation 253 of the SEBI ICDR Regulations wherein not more than 50.00% of the Issue shall be allocated on a proportionate basis to QIBs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations. Further, 5.00% of the QIB Portion shall be available for allocation on a proportionate basis only to Mutual Funds, and spill-over from the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15.00% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35.00% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Issue Price.

Under-subscription, if any, in any category, except in the QIB Portion, would be allowed to be met with spill over from any other category or combination of categories of Bidders at the discretion of our Company, in consultation with the BRLM and the Designated Stock Exchange subject to receipt of valid Bids received at or above the Issue Price. Under-subscription, if any, in the QIB Portion, would not be allowed to be met with spill-over from any other category or a combination of categories.

The Equity Shares, on Allotment, shall be traded only in the dematerialized segment of the Stock Exchange.

Investors should note that the Equity Shares will be allotted to all successful Bidders only in dematerialised form. The Bid cum Application Forms which do not have the details of the Bidders' depository account, including DP ID, Client ID, the PAN and UPI ID, for RIBs Bidding in the Retail Portion using the UPI Mechanism, shall be treated as incomplete and will be rejected. Bidders will not have the option of being allotted Equity Shares in physical form. However, they may get their Equity Shares rematerialized subsequent to allotment of the Equity Shares in the Issue, subject to applicable laws.

AVAILABILITY OF PROSPECTUS AND APPLICATION FORMS

The Memorandum containing the salient features of the Red Herring Prospectus together with the Application Forms and copies of the Red Herring Prospectus may be obtained from the Registered Office of our Company, from the Registered Office of the Lead Manager to the Issue, Registrar to the Issue as mentioned in the Application form. The application forms may also be downloaded from the website of BSE Limited i.e. www.bseindia.com. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of the Red Herring Prospectus. All the applicants shall have to apply only through the ASBA process. ASBA Applicants shall submit an Application Form either in physical or electronic form to the SCSBs authorizing blocking of funds that are available in the bank account specified in the Application Form. Applicants shall only use the specified Application Form for the purpose of making an Application in terms of this Prospectus. The Application Form shall contain space for indicating number of specified securities subscribed for in demat form.

Phased implementation of Unified Payments Interface

SEBI has issued UPI Circulars in relation to streamlining the process of public issue of equity shares and convertibles. Pursuant to the UPI Circulars, UPI has been introduced in a phased manner as a payment mechanism



(in addition to mechanism of blocking funds in the account maintained with SCSBs under ASBA) for applications by RIIs through intermediaries with the objective to reduce the time duration from public issue closure to listing from six Working Days to upto three Working Days. Considering the time required for making necessary changes to the systems and to ensure complete and smooth transition to the UPI Mechanism, the UPI Circulars proposes to introduce and implement the UPI Mechanism in three phases in the following manner:

- a) Phase I: This phase was applicable from January 01, 2019 and lasted till June 30, 2019. Under this phase, a Retail Individual Bidder, besides the modes of Bidding available prior to the UPI Circulars, also had the option to submit the Bid cum Application Form with any of the intermediary and use his / her UPI ID for the purpose of blocking of funds. The time duration from public issue closure to listing continued to be six Working Days.
- b) Phase II: This phase has commenced with effect from July 01, 2019 and will continue for a period of three months or floating of five main board public issues, whichever is later. Under this phase, submission of the Bid cum Application Form by a Retail Individual Investor through intermediaries to SCSBs for blocking of funds has been discontinued and has been replaced by the UPI Mechanism. However, the time duration from public issue closure to listing continues to be six Working Days during this phase. SEBI vide its circular no. SEBI/HO/CFD/DIL2/CIR/P/2020/50 dated March 30, 2020 extended the timeline for implementation of UPI Phase II till further notice.
- c) Phase III: This phase has become applicable on a voluntary basis for all issues opening on or after September 1, 2023 and on a mandatory basis for all issues opening on or after December 1, 2023, vide SEBI circular bearing number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 (“T+3 Notification”). In this phase, the time duration from public offer closure to listing has been reduced from six Working Days to three Working Days. The Offer shall be undertaken pursuant to the processes and procedures as notified in the T+3 Notification as applicable, subject to any circulars, clarification or notification issued by SEBI from time to time, including any circular, clarification or notification which may be issued by SEBI. This Issue will be made under UPI Phase III of the UPI Circular.

Pursuant to the UPI Circular, SEBI has set out specific requirements for redressal of investor grievances for applications that have been made through the UPI Mechanism. The requirements of the UPI Circular include, appointment of a nodal officer by the SCSB and submission of their details to SEBI, the requirement for SCSBs to send SMS alerts for the blocking and unblocking of UPI mandates, the requirement for the Registrar to submit details of cancelled, withdrawn or deleted applications, and the requirement for the bank accounts of unsuccessful Bidders to be unblocked not later than one day from the date on which the Basis of Allotment is finalized. Failure to unblock the accounts within the timeline would result in the SCSBs being penalised under the relevant securities law. Additionally, if there is any delay in the redressal of investors complaints in this regard, the relevant SCSB as well as the post – Issue BRLM will be required to compensate the concerned investor.

All SCSBs offering the facility of making applications in public issues shall also provide the facility to make application using UPI. The Company will be required to appoint one of the SCSBs as a Sponsor Bank to act as a conduit between the Stock Exchanges and NPCI in order to facilitate collection of requests and/ or payment instructions of the Retail Individual Bidders using the UPI.

The processing fees for applications made by Retail Individual Bidders using the UPI Mechanism may be released to the remitter banks (SCSBs) only after such banks provide a written confirmation on compliance with SEBI Circular No: SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 read with SEBI Circular No: SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021.

For further details, refer to the “General Information Document” available on the websites of the Stock Exchange and the BRLM.

Bid cum Application Form

Copies of the Bid cum Application Form and the abridged prospectus will be available with the Designated Intermediaries at the Bidding Centres, and our Registered and Corporate Office. An electronic copy of the Bid cum Application Form will also be available for download on the website of BSE Limited (www.bseindia.com) at least one day prior to the Bid/Issue Opening Date.



All Bidders shall mandatorily participate in the Issue only through the ASBA process. The RIs Bidding in the Retail Portion can additionally Bid through the UPI Mechanism.

RIBs Bidding in the Retail Portion using the UPI Mechanism must provide the valid UPI ID in the relevant space provided in the Bid cum Application Form and the Bid cum Application Form that does not contain the UPI ID are liable to be rejected.

ASBA Bidders (other than RIBs using UPI Mechanism) must provide bank account details and authorization to block funds in their respective ASBA Accounts in the relevant space provided in the ASBA Form and the ASBA Forms that do not contain such details are liable to be rejected.

ASBA Bidders shall ensure that the Bids are made on ASBA Forms bearing the stamp of the Designated Intermediary, submitted at the Bidding Centres only (except in case of electronic ASBA Forms) and the ASBA Forms not bearing such specified stamp are liable to be rejected. RIBs Bidding in the Retail Portion using UPI Mechanism, may submit their ASBA Forms, including details of their UPI IDs, with the Syndicate, Sub-Syndicate members, Registered Brokers, RTAs or CDPs. RIBs authorizing an SCSB to block the Bid Amount in the ASBA Account may submit their ASBA Forms with the SCSBs. ASBA Bidders must ensure that the ASBA Account has sufficient credit balance such that an amount equivalent to the full Bid Amount can be blocked by the SCSB or the Sponsor Bank, as applicable at the time of submitting the Bid.

The prescribed colour of the Application Form for various categories is as follows:

Category	Colour of Application Form
Anchor Investor**	White
Resident Indians, including resident QIBs, Non-Institutional Investors, Retail Individual Investors and Eligible NRIs applying on a non-repatriation basis	White
Non-Residents including Eligible NRIs, FII's, FVCIs etc. applying on a repatriation basis	Blue

Note: *Electronic Bid Cum Application Forms will also be available for download on the website of the BSE Limited (www.bseindia.com).*

**** Bid cum application for Anchor Investor shall be made available at the Office of the BRLM.**

Designated Intermediaries (other than SCSBs) after accepting Bid Cum Application Form submitted by RIIs (without using UPI for payment), NIIs and QIBs shall capture and upload the relevant details in the electronic bidding system of stock exchange(s) and shall submit/deliver the Bid Cum Application Forms to respective SCSBs where the Bidders has a bank account and shall not submit it to any non-SCSB Bank.

Further, for applications submitted to designated intermediaries (other than SCSBs), with use of UPI for payment, after accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange(s).

Bidders shall only use the specified Bid Cum Application Form for making an Application in terms of the Draft Red Herring Prospectus.

The Bid Cum Application Form shall contain information about the Bidder and the price and the number of Equity Shares that the Bidders wish to apply for. Bid Cum Application Forms downloaded and printed from the websites of the Stock Exchange shall bear a system generated unique application number. Bidders are required to ensure that the ASBA Account has sufficient credit balance as an amount equivalent to the full Application Amount can be blocked by the SCSB or Sponsor Bank at the time of submitting the Application.

An Investor, intending to subscribe to this Issue, shall submit a completed Bid Cum Application Form to any of the following intermediaries (Collectively called – Designated Intermediaries”)

Sr. No.	Designated Intermediaries
1.	An SCSB, with whom the bank account to be blocked, is maintained



2.	A syndicate member (or sub-syndicate member)
3.	A stock broker registered with a recognized stock exchange (and whose name is mentioned on the website of the stock exchange as eligible for this activity) ('broker')
4.	A depository participant ('DP') (whose name is mentioned on the website of the stock exchange as eligible for this activity)
5.	A registrar to an Issue and share transfer agent ('RTA') (whose name is mentioned on the website of the stock exchange as eligible for this activity)

Retails investors submitting application with any of the entities at (ii) to (v) above (hereinafter referred as "Intermediaries"), and intending to use UPI, shall also enter their UPI ID in the Bid Cum Application Form.

The aforesaid intermediary shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

The upload of the details in the electronic bidding system of stock exchange will be done by:

For Applications submitted by Investors to SCSB:	After accepting the form, SCSB shall capture and upload the relevant details in the electronic bidding system as specified by the stock exchange and may begin blocking funds available in the bank account specified in the form, to the extent of the application money specified.
For applications submitted by investors to intermediaries other than SCSBs:	After accepting the Bid Cum Application Form, respective Intermediary shall capture and upload the relevant details in the electronic bidding system of the stock exchange. Post uploading, they shall forward a schedule as per prescribed format along with the Bid Cum Application Forms to designated branches of the respective SCSBs for blocking of funds within one day of closure of Issue.
For applications submitted by investors to intermediaries other than SCSBs with use of UPI for payment:	After accepting the Bid Cum Application Form, respective intermediary shall capture and upload the relevant application details, including UPI ID, in the electronic bidding system of stock exchange. Stock exchange shall share application details including the UPI ID with sponsor bank on a continuous basis, to enable sponsor bank to initiate mandate request on investors for blocking of funds. Sponsor bank shall initiate request for blocking of funds through NPCI to investor. Investor to accept mandate request for blocking of funds, on his/her mobile application, associated with UPI ID linked bank account.

Stock exchange shall validate the electronic bid details with depository's records for DP ID/Client ID and PAN, on a real-time basis and bring the inconsistencies to the notice of intermediaries concerned, for rectification and re- submission within the time specified by stock exchange.

Stock exchange shall allow modification of selected fields viz. DP ID/Client ID or Pan ID (Either DP ID/Client ID or Pan ID can be modified but not BOTH), Bank code and Location code, in the bid details already uploaded.

Upon completion and submission of the Bid Cum Application Form to Application Collecting intermediaries, the Bidders are deemed to have authorized our Company to make the necessary changes in the Draft Red Herring Prospectus, without prior or subsequent notice of such changes to the Bidders.

For RIBs using UPI Mechanism, the Stock Exchange shall share the Bid details (including UPI ID) with the Sponsor Bank on a continuous basis to enable the Sponsor Bank to initiate UPI Mandate Request to RIBs for blocking of funds. The Sponsor Bank shall initiate request for blocking of funds through NPCI to RIBs, who shall accept the UPI Mandate Request for blocking of funds on their respective mobile applications associated with UPI ID linked bank account. For all pending UPI Mandate Requests, the Sponsor Bank shall initiate requests for blocking of funds in the ASBA Accounts of relevant Bidders with a confirmation cut-off time of 12:00 pm on the



first Working Day after the Bid/ Issue Closing Date (“Cut- Off Time”). Accordingly, RIBs should accept UPI Mandate Requests for blocking off funds prior to the Cut- Off Time and all pending UPI Mandate Requests at the Cut-Off Time shall lapse. The NPCI shall maintain an audit trail for every bid entered in the Stock Exchange bidding platform, and the liability to compensate RIBs (using the UPI Mechanism) in case of failed transactions shall be with the concerned entity (i.e. the Sponsor Bank, NPCI or the bankers to an issue) at whose end the lifecycle of the transaction has come to a halt. The NPCI shall share the audit trail of all disputed transactions/ investor complaints to the Sponsor Banks and the bankers to an issue. The BRLM shall also be required to obtain the audit trail from the Sponsor Banks and the Bankers to the Issue for analysing the same and fixing liability.

WHO CAN BID?

Each Bidder should check whether it is eligible to apply under applicable law, rules, regulations, guidelines and policies. Furthermore, certain categories of Bidders, such as NRIs, FPIs and FVCIs may not be allowed to apply in the Issue or to hold Equity Shares, in excess of certain limits specified under applicable law. Bidders are requested to refer to the DRHP for more details.

Subject to the above, an illustrative list of Bidders is as follows:

- a) Indian nationals resident in India who are not incompetent to contract under the Indian Contract Act, 1872, as amended, in single or as a joint application and minors having valid Demat account as per Demographic Details provided by the Depositories. Furthermore, based on the information provided by the Depositories, our Company shall have the right to accept the Applications belonging to an account for the benefit of minor (under guardianship);
- b) Hindu Undivided Families or HUFs, in the individual name of the Karta. The Bidder should specify that the application is being made in the name of the HUF in the Bid Cum Application Form as follows: —Name of Sole or First Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta. Applications by HUFs would be considered at par with those from individuals;
- c) Companies, corporate bodies and societies registered under the applicable laws in India and authorized to invest in the Equity Shares under their respective constitutional and charter documents;
- d) Mutual Funds registered with SEBI;
- e) Eligible NRIs on a repatriation basis or on a non-repatriation basis, subject to applicable laws. NRIs other than Eligible NRIs are not eligible to participate in this Issue;
- f) Indian Financial Institutions, scheduled commercial banks, regional rural banks, co-operative banks (subject to RBI permission, and the SEBI Regulations and other laws, as applicable);
- g) FPIs other than Category III FPI; VCFs and FVCIs registered with SEBI;
- h) Limited Liability Partnerships (LLPs) registered in India and authorized to invest in equity shares;
- i) Sub-accounts of FIIs registered with SEBI, which are foreign corporate or foreign individuals only under the Non- Institutional Bidder ‘s category;
- j) Venture Capital Funds and Alternative Investment Fund (I) registered with SEBI; State Industrial Development Corporations;
- k) Foreign Venture Capital Investors registered with the SEBI;
- l) Trusts/societies registered under the Societies Registration Act, 1860, as amended, or under any other law relating to Trusts and who are authorized under their constitution to hold and invest in equity shares;
- m) Scientific and/or Industrial Research Organizations authorized to invest in equity shares;
- n) Insurance Companies registered with Insurance Regulatory and Development Authority, India;
- o) Provident Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- p) Pension Funds and Pension Funds with minimum corpus of ₹ 25 Crores and who are authorized under their constitution to hold and invest in equity shares;
- q) National Investment Fund set up by Resolution no. F. No. 2/3/2005-DDII dated November 23, 2005 of



Government of India published in the Gazette of India;

- r) Multilateral and bilateral development financial institution;
- s) Eligible QFIs;
- t) Insurance funds set up and managed by army, navy or air force of the Union of India;
- u) Insurance funds set up and managed by the Department of Posts, India;
- v) Any other person eligible to apply in this Issue, under the laws, rules, regulations, guidelines and policies applicable to them.

APPLICATIONS NOT TO BE MADE BY:

1. Minors (except through their Guardians)
2. Partnership firms or their nominations
3. Foreign Nationals (except NRIs)
4. Overseas Corporate Bodies

As per the existing regulations, OCBs are not eligible to participate in this Issue. The RBI has however clarified in its circular, A.P. (DIR Series) Circular No. 44, dated December 8, 2003 that OCBs which are incorporated and are not under the adverse notice of the RBI are permitted to undertake fresh investments as 138 incorporated non- resident entities in terms of Regulation 5(1) of RBI Notification No.20/2000-RB dated May 3, 2000 under FDI Scheme with the prior approval of Government if the investment is through Government Route and with the prior approval of RBI if the investment is through Automatic Route on case by case basis. OCBs may invest in this Issue provided it obtains a prior approval from the RBI. On submission of such approval along with the Bid Cum Application Form, the OCB shall be eligible to be considered for share allocation.

MAXIMUM AND MINIMUM APPLICATION SIZE

1. For Retail Individual Bidders

The Application must be for a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, so as to ensure that the Application Price payable by the Bidder does not exceed ₹ 2,00,000. In case of revision of Applications, the Retail Individual Bidders have to ensure that the Application Price does not exceed ₹ 2,00,000.

2. For Other than Retail Individual Bidders (Non-Institutional Applicants and QIBs):

The Application must be for a minimum of such number of Equity Shares that the Application Amount exceeds ₹ 2,00,000 and in multiples of [●] Equity Shares thereafter. An Application cannot be submitted for more than the Net Issue Size. However, the maximum Application by a QIB investor should not exceed the investment limits prescribed for them by applicable laws. Under existing SEBI Regulations, a QIB Bidder cannot withdraw its Application after the Issue Closing Date and is required to pay 100% QIB Margin upon submission of Application.

In case of revision in Applications, the Non-Institutional Bidders, who are individuals, have to ensure that the Application Amount is greater than ₹ 2,00,000 for being considered for allocation in the Non-Institutional Portion.

Bidders are advised to ensure that any single Application from them does not exceed the investment limits or maximum number of Equity Shares that can be held by them under applicable law or regulation or as specified in this Draft Red Herring Prospectus.

The above information is given for the benefit of the Bidders. The Company and the BRLM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.



METHOD OF BIDDING PROCESS

Our Company, in consultation with the BRLM will decide the Price Band and the minimum Bid lot size for the Issue and the same shall be advertised in all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper each with wide circulation at least two Working Days prior to the Bid / Issue Opening Date. The BRLM and the SCSBs shall accept Bids from the Bidders during the Bid / Issue Period.

- a) The Bid / Issue Period shall be for a minimum of three Working Days and shall not exceed 10 Working Days. The Bid/ Issue Period maybe extended, if required, by an additional three Working Days, subject to the total Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid / Issue Period, if applicable, will be published in all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper each with wide circulation and also by indicating the change on the website of the Book Running Lead Manager.
- b) Each Bid cum Application Form will give the Bidder the choice to Bid for up to three optional prices (for details refer to the paragraph titled “Bids at Different Price Levels and Revision of Bids” below) within the Price Band and specify the demand (i.e., the number of Equity Shares Bid for) in each option. The price and demand options submitted by the Bidder in the Bid cum Application Form will be treated as optional demands from the Bidder and will not be cumulated. After determination of the Issue Price, the maximum number of Equity Shares Bid for by a Bidder/Applicant at or above the Issue Price will be considered for allocation/Allotment and the rest of the Bid(s), irrespective of the Bid Amount, will become automatically invalid.
- c) The Bidder / Applicant cannot Bid through another Bid cum Application Form after Bids through one Bid cum Application Form have been submitted to a BRLM or the SCSBs. Submission of a second Bid cum Application Form to either the same or to another BRLM or SCSB will be treated as multiple Bid and is liable to be rejected either before entering the Bid into the electronic bidding system, or at any point of time prior to the allocation or Allotment of Equity Shares in this Issue. However, the Bidder can revise the Bid through the Revision Form, the procedure for which is detailed under the paragraph “Buildup of the Book and Revision of Bids”.
- d) The BRLM/the SCSBs will enter each Bid option into the electronic bidding system as a separate Bid and generate a Transaction Registration Slip, (“TRS”), for each price and demand option and give the same to the Bidder. Therefore, a Bidder can receive up to three TRSs for each Bid cum Application Form.
- e) Upon receipt of the Bid cum Application Form, submitted whether in physical or electronic mode, the Designated Branch of the SCSB shall verify if sufficient funds equal to the Bid Amount are available in the ASBA Account, as mentioned in the Bid cum Application Form, prior to uploading such Bids with the Stock Exchange.
- f) If sufficient funds are not available in the ASBA Account, the Designated Branch of the SCSB shall reject such Bids and shall not upload such Bids with the Stock Exchange.
- g) If sufficient funds are available in the ASBA Account, the SCSB shall block an amount equivalent to the Bid Amount mentioned in the Bid cum Application Form and will enter each Bid option into the electronic bidding system as a separate Bid and generate a TRS for each price and demand option. The TRS shall be furnished to the ASBA Bidder on request.
- h) The Bid Amount shall remain blocked in the aforesaid ASBA Account until finalization of the Basis of Allotment and consequent transfer of the Bid Amount against the Allotted Equity Shares to the Public Issue Account, or until withdrawal/failure of the Issue or until withdrawal/rejection of the Bid cum Application Form, as the case may be. Once the Basis of Allotment is finalized, the Registrar to the Issue shall send an appropriate request to the SCSB for unblocking the relevant ASBA Accounts and for transferring the amount allocable to the successful Bidders to the Public Issue Account. In case of withdrawal/failure of the Issue, the blocked amount shall be unblocked on receipt of such information from the Registrar to the Issue.

BIDS AT DIFFERENT PRICE LEVELS AND REVISION OF BIDS

- a) Our Company in consultation with the BRLM, and without the prior approval of, or intimation, to the Bidders, reserves the right to revise the Price Band during the Bid/ Issue Period, provided that the Cap Price shall be less than or equal to 120% of the Floor Price and the Floor Price shall not be less than the



face value of the Equity Shares. The revision in Price Band shall not exceed 20% on the either side i.e. the floor price can move up or down to the extent of 20% of the floor price disclosed. If the revised price band decided, falls within two different price bands than the minimum application lot size shall be decided based on the price band in which the higher price falls into.

- b. Our Company in consultation with the BRLM, will finalize the Issue Price within the Price Band, without the prior approval of, or intimation, to the Bidders.
- c. The Bidders can Bid at any price within the Price Band. The Bidder has to Bid for the desired number of Equity Shares at a specific price. Retail Individual Bidders may Bid at the Cut-off Price. However, bidding at the Cut-off Price is prohibited for QIB and Non-Institutional Bidders and such Bids from QIB and Non-Institutional Bidders shall be rejected.
- d. Retail Individual Bidders, who Bid at Cut-off Price agree that they shall purchase the Equity Shares at any price within the Price Band. Retail Individual Bidders shall submit the Bid cum Application Form along with a cheque/demand draft for the Bid Amount based on the Cap Price with the Syndicate. In case of ASBA Bidders (excluding Non-Institutional Bidders and QIB Bidders) bidding at Cut-off Price, the ASBA Bidders shall instruct the SCSBs to block an amount based on the Cap Price.

Participation by Associates /Affiliates of BRLM and the Syndicate Members

The BRLM and the Syndicate Members, if any, shall not be allowed to purchase in this Issue in any manner, except towards fulfilling their underwriting obligations. However, the associates and affiliates of the BRLM and the Syndicate Members, if any, may subscribe the Equity Shares in the Issue, either in the QIB Category or in the Non- Institutional Category as may be applicable to such Bidders, where the allocation is on a proportionate basis and such subscription may be on their own account or on behalf of their clients.

Option to Subscribe in the Issue

- a. As per Section 29(1) of the Companies Act 2013, allotment of Equity Shares shall be made in dematerialized form only. Investors will not have the option of getting allotment of specified securities in physical form.
- b. The Equity Shares, on allotment, shall be traded on the Stock Exchange in demat segment only.
- c. A single application from any investor shall not exceed the investment limit/minimum number of Equity Shares that can be held by him/her/it under the relevant regulations/statutory guidelines and applicable law.

Information for the Bidders:

1. Our Company and the Book Running Lead Manager shall declare the Issue Opening Date and Issue Closing Date in the Draft Red Herring Prospectus to be registered with the RoC and also publish the same in all editions of [●], an English national daily newspaper and all editions of [●], a Hindi national daily newspaper and each with wide circulation. This advertisement shall be in prescribed format.
2. Our Company will file the Draft Red Herring Prospectus with the RoC at least 3 (three) days before the Issue Opening Date.
3. Copies of the Bid Cum Application Form along with Abridge Prospectus and copies of the Draft Red Herring Prospectus will be available with the, the Book Running Lead Manager, the Registrar to the Issue, and at the Registered Office of our Company. Electronic Bid Cum Application Forms will also be available on the websites of the Stock Exchange.
4. Any Bidder who would like to obtain the Draft Red Herring Prospectus and/ or the Bid Cum Application Form can obtain the same from our Registered Office.
5. Bidders who are interested in subscribing for the Equity Shares should approach Designated Intermediaries to register their applications.
6. Bid Cum Application Forms submitted directly to the SCSBs should bear the stamp of the SCSBs and/or the Designated Branch, or the respective Designated Intermediaries. Bid Cum Application Form submitted by Applicants whose beneficiary account is inactive shall be rejected.



7. The Bid Cum Application Form can be submitted either in physical or electronic mode, to the SCSBs with whom the ASBA Account is maintained, or other Designated Intermediaries (Other than SCSBs). SCSBs may provide the electronic mode of collecting either through an internet enabled collecting and banking facility or such other secured, electronically enabled mechanism for applying and blocking funds in the ASBA Account. The Retail Individual Applicants has to apply only through UPI Channel, they have to provide the UPI ID and validate the blocking of the funds and such Bid Cum Application Forms that do not contain such details are liable to be rejected.
8. Bidders applying directly through the SCSBs should ensure that the Bid Cum Application Form is submitted to a Designated Branch of SCSB, where the ASBA Account is maintained. Applications submitted directly to the SCSB's or other Designated Intermediaries (Other than SCSBs), the relevant SCSB, shall block an amount in the ASBA Account equal to the Application Amount specified in the Bid Cum Application Form, before entering the ASBA application into the electronic system.
9. Except for applications by or on behalf of the Central or State Government and the Officials appointed by the courts and by investors residing in the State of Sikkim, the Bidders, or in the case of application in joint names, the first Bidder (the first name under which the beneficiary account is held), should mention his/her PAN allotted under the Income Tax Act. In accordance with the SEBI Regulations, the PAN would be the sole identification number for participating transacting in the securities market, irrespective of the amount of transaction. Any Bid Cum Application Form without PAN is liable to be rejected. The demat accounts of Bidders for whom PAN details have not been verified, excluding person resident in the State of Sikkim or persons who may be exempted from specifying their PAN for transacting in the securities market, shall be "suspended for credit" and no credit of Equity Shares pursuant to the Issue will be made into the accounts of such Bidders.
10. The Bidders may note that in case the PAN, the DP ID and Client ID mentioned in the Bid Cum Application Form and entered into the electronic collecting system of the Stock Exchange Designated Intermediaries do not match with PAN, the DP ID and Client ID available in the Depository database, the Bid Cum Application Form is liable to be rejected.

BIDS BY HUFs

Bids by Hindu Undivided Families or HUFs should be made in the individual name of the Karta. The Bidder should specify that the Bid is being made in the name of the HUF in the Bid cum Application Form/Application Form as follows: "Name of sole or first Bidder: XYZ Hindu Undivided Family applying through XYZ, where XYZ is the name of the Karta". Bids/Applications by HUFs will be considered at par with Bids/Applications from individuals.

BIDS BY MUTUAL FUNDS

With respect to Bids by Mutual Funds, a certified copy of their SEBI registration certificate must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

Bids made by asset management companies or custodians of Mutual Funds shall specifically state names of the concerned schemes for which such Bids are made.

In case of a Mutual Fund, a separate Bid can be made in respect of each scheme of the Mutual Fund registered with SEBI and such Bids in respect of more than one scheme of the Mutual Fund will not be treated as multiple Bids provided that the Bids clearly indicate the scheme concerned for which the Bid has been made.

No Mutual Fund scheme shall invest more than 10.00% of its net asset value in equity shares or equity related instruments of any single company provided that the limit of 10.00% shall not be applicable for investments in case of index funds or sector or industry specific schemes. No Mutual Fund under all its schemes should own more than 10.00% of any company's paid-up share capital carrying voting rights.

BIDS BY ELIGIBLE NRIS

Eligible NRIs may obtain copies of Bid cum Application Form from the Designated Intermediaries. Only Bids accompanied by payment in Indian Rupees or freely convertible foreign exchange will be considered for Allotment. Eligible NRI Bidders bidding on a repatriation basis by using the Non-Resident Forms should authorize their SCSB (if they are Bidding directly through the SCSB) or confirm or accept the UPI Mandate



Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident External (“NRE”) accounts, or Foreign Currency Non-Resident (“FCNR”) Accounts, and eligible NRI Bidders bidding on a non-repatriation basis by using Resident Forms should authorize their SCSB (if they are Bidding directly through SCSB) or confirm or accept the UPI Mandate Request (in case of Bidding through the UPI Mechanism) to block their Non-Resident Ordinary (“NRO”) accounts for the full Bid Amount, at the time of the submission of the Bid cum Application Form. Participation of Eligible NRIs in the Issue shall be subject to the FEMA Rules.

In accordance with the Consolidated FDI Policy, the total holding by any individual NRI, on a repatriation or non-repatriation basis, shall not exceed 5.00% of the total paid-up equity capital on a fully diluted basis or shall not exceed 5.00% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together, on a repatriation or non-repatriation basis, shall not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrant. Provided that the aggregate ceiling of 10.00% may be raised to 24.00% if a special resolution to that effect is passed by the general body of the Indian company.

NRIs will be permitted to apply in the Issue through Channel I or Channel II (as specified in the UPI Circular). Further, subject to applicable law, NRIs may use Channel IV (as specified in the UPI Circular) to apply in the Issue, provided the UPI facility is enabled for their NRE/ NRO accounts.

NRIs applying in the Issue using UPI Mechanism are advised to enquire with the relevant bank whether their bank account is UPI linked prior to making such application. For details of investment by NRIs, see “*Restrictions on Foreign Ownership of Indian Securities*” beginning on page 261. Participation of eligible NRIs shall be subject to FEMA NDI Rules.

BIDS BY FPIS

In terms of the SEBI FPI Regulations, the issue of Equity Shares to a single FPI or an investor group (which means the same multiple entities having common ownership directly or indirectly of more than 50% or common control) must be below 10% of our post-Issue Equity Share capital. Further, in terms of the FEMA NDI Rules, with effect from April 1, 2020, the aggregate FPI investment limit is the sectoral cap applicable to an Indian company as prescribed in the FEMA NDI Rules with respect to its paid-up equity capital on a fully diluted basis. Currently, the sectoral cap for retail trading of food products manufactured and/ or produced in India is 100% under automatic route.

FPIS are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. In case of Bids made by FPIS, a certified copy of the certificate of registration issued under the SEBI FPI Regulations is required to be attached to the Bid cum Application Form, failing which our Company reserves the right to reject any Bid without assigning any reason. FPIS who wish to participate in the Issue are advised to use the Bid cum Application Form for Non-Residents.

In terms of the FEMA, for calculating the aggregate holding of FPIS in a company, holding of all registered FPIS shall be included.

The FEMA NDI Rules were enacted on October 17, 2019 in supersession of the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, except as respects things done or omitted to be done before such supersession. **FPIS are permitted to participate in the Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time.**

Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI, may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by a FPI against securities held by it in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only by persons registered as Category I FPIS; (ii) such offshore derivative instruments are issued only to persons eligible for registration as Category I FPIS; (iii) such offshore derivative instruments are issued after compliance with ‘know your client’ norms; and (iv) such other conditions as may be specified by SEBI from time to time.



An FPI issuing off-shore derivative instruments is also required to ensure that any transfer of off-shore derivative instruments issued by, or on behalf of it subject to, inter alia, the following conditions:

- (i). such offshore derivative instruments are transferred to person subject to fulfilment of SEBI FPI Regulations; and
- (ii). Prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred are pre-approved by the FPI.

Bids by FPIs which finalized the multi-investment manager structure in accordance with the Operational Guidelines for Foreign Portfolio Investors and Designated Depository Participants issued to facilitate implementation of the SEBI FPI Regulations (“Operational FPI Guidelines”), submitted with the same PAN but with different beneficiary account numbers, Client IDs and DP IDs shall not be treated as multiple Bids (“MIM Bids”). It is hereby clarified that FPIs bearing the same PAN may be treated as multiple Bids by a Bidder and may be rejected, except for Bids from FPIs that finalized the multi-investment manager structure in accordance with the Operational FPI Guidelines (such structure referred to as “MIM Structure”). In order to ensure valid Bids, FPIs making MIM Bids using the same PAN and with different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM Structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

BIDS BY SEBI-REGISTERED AIFS, VCFs AND FVCIS

The SEBI FVCI Regulations, SEBI VCF Regulations and the SEBI AIF Regulations prescribe, inter alia, the investment restrictions on the FVCIs, VCFs and AIFs registered with SEBI respectively. FVCIs can invest only up to 33.33% of the investible funds by way of subscription to an initial public offering. Category I AIF and Category II AIF cannot invest more than 25% of the investible funds in one investee company directly or through investment in the units of other AIFs. A Category III AIF cannot invest more than 10% of the investible funds in one investee company directly or through investment in the units of other AIFs. AIFs which are authorized under the fund documents to invest in units of AIFs are prohibited from offering their units for subscription to other AIFs. A VCF registered as a Category I AIF, as defined in the SEBI AIF Regulations, cannot invest more than 1/3rd of its investible funds by way of subscription to an initial public offering of a venture capital undertaking. Additionally, a VCF that has not re-registered as an AIF under the SEBI AIF Regulations shall continue to be regulated by the SEBI VCF Regulations (and accordingly shall not be allowed to participate in the Issue) until the existing fund or scheme managed by the fund is wound up and such funds shall not launch any new scheme after the notification of the SEBI AIF Regulations.

There is no reservation for Eligible NRIs, FPIs and FVCIs and all Bidders will be treated on the same basis with other categories for the purpose of allocation.

Further, the shareholding of VCFs, category I AIFs or category II AIFs and FVCIs holding Equity Shares prior to Issue, shall be locked-in for a period of at least one year from the date of purchase of such Equity Shares.

All non-resident investors should note that refunds, dividends and other distributions, if any, will be payable in Indian Rupees only and net of bank charges and commission.

The Company or the BRLM will not be responsible for loss, if any, incurred by the Bidder on account of conversion of foreign currency.

BIDS BY LIMITED LIABILITY PARTNERSHIPS

In case of Bids made by limited liability partnerships registered under the Limited Liability Partnership Act, 2008, a certified copy of certificate of registration issued under the Limited Liability Partnership Act, 2008, must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserve the right to reject any Bid without assigning any reason thereof.

BIDS BY BANKING COMPANIES

In case of Bids made by banking companies registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, and (ii) the approval of such banking company’s investment committee are required



to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof. The investment limit for banking companies in non-financial services companies as per the Banking Regulation Act, the Reserve Bank of India (Financial Services provided by Banks) Directions, 2016, as amended and Master Circular on Basel III Capital Regulations dated July 1, 2014, as amended, is 10.00% of the paid up share capital of the investee company, not being its subsidiary engaged in non-financial services, or 10.00% of the bank's own paid-up share capital and reserves, whichever is lower.

However, a banking company would be permitted to invest in excess of 10% but not exceeding 30% of the paid up share capital of such investee company, subject to prior approval of the RBI if (i) the investee company is engaged in non-financial activities permitted for banking companies in terms of Section 6(1) of the Banking Regulation Act; or (ii) the additional acquisition is through restructuring of debt, or to protect the banking company's interest on loans/investments made to a company. The bank is required to submit a time bound action plan to the RBI for the disposal of such shares within a specified period. The aggregate investment by a banking company along with its subsidiaries, associates or joint ventures or entities directly or indirectly controlled by the bank; and mutual funds managed by asset management companies controlled by the bank, more than 20% of the investee company's paid up share capital engaged in non-financial services. However, this cap doesn't apply to the cases mentioned in (i) and (ii) above. The aggregate equity investments made by a banking company in all subsidiaries and other entities engaged in financial services and non-financial services, including overseas investments shall not exceed 20% of the bank's paid-up share capital and reserves.

In terms of the Master Circular on Basel III Capital Regulations dated July 1, 2014, as amended (i) a bank's investment in the capital instruments issued by banking, financial and insurance entities should not exceed 10% of its capital funds; (ii) banks should not acquire any fresh stake in a bank's equity shares, if by such acquisition, the investing bank's holding exceeds 5% of the investee bank's equity capital; (iii) equity investment by a bank in a subsidiary company, financial services company, financial institution, stock and other exchanges should not exceed 10% of the bank's paid-up share capital and reserves; (iv) equity investment by a bank in companies engaged in non-financial services activities would be subject to a limit of 10% of the investee company's paid-up share capital or 10% of the bank's paid-up share capital and reserves, whichever is less; and (v) a banking company is restricted from holding shares in any company, whether as pledgee, mortgagee or absolute owner, of an amount exceeding 30% of the paid-up share capital of that company or 30% of its own paid-up share capital and reserves, whichever is less. For details in relation to the investment limits under Master Direction – Ownership in Private Sector Banks, Directions, 2016, see **“Key Industrial Regulations and Policies”** beginning on page 135

BIDS BY SCSBS

SCSBs participating in the Issue are required to comply with the terms of the circulars issued by the SEBI dated September 13, 2012 and January 2, 2013. Such SCSBs are required to ensure that for making applications on their own account using ASBA, they should have a separate account in their own name with any other SEBI registered SCSBs. Further, such account shall be used solely for the purpose of making application in public issues and clear demarcated funds should be available in such account for such applications.

BIDS BY SYSTEMICALLY IMPORTANT NBFCs

In case of Bids made by Systemically Important NBFCs registered with RBI, certified copies of: (i) the certificate of registration issued by RBI, (ii) the last audited financial statements on a standalone basis, (iii) a net worth certificate from its statutory auditors, and (iv) such other approval as may be required by the Systemically Important NBFCs are required to be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

Systemically Important NBFCs participating in the Issue shall comply with all applicable regulations, directions, guidelines and circulars issued by the RBI from time to time.

The investment limit for Systemically Important NBFCs shall be as prescribed by RBI from time to time.

BIDS BY INSURANCE COMPANIES

In case of Bids made by insurance companies registered with the IRDAI, a certified copy of certificate of



registration issued by IRDAI must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

The exposure norms for insurers are prescribed under the IRDAI Investment Regulations, based on investments in equity shares of the investee company, the entire group of the investee company and the industry sector in which the investee company operates. Insurance companies participating in the Issue are advised to refer to the IRDAI Investment Regulations 2016, as amended, which are broadly set forth below:

- a) equity shares of a company: the lower of 10%* of the outstanding equity shares (face value) or 10% of the respective fund in case of life insurer or 10% of investment assets in case of general insurer or reinsurer;
- b) the entire group of the investee company: not more than 15% of the respective fund in case of a life insurer or 15% of investment assets in case of a general insurer or reinsurer or 15% of the investment assets in all companies belonging to the group, whichever is lower; and
- c) the industry sector in which the investee company operates: not more than 15% of the fund of a life insurer or a general insurer or a reinsurer or 15% of the investment asset, whichever is lower.

The maximum exposure limit, in the case of an investment in equity shares, cannot exceed the lower of an amount of 10% of the investment assets of a life insurer or general insurer and the amount calculated under (a), (b) and (c) above, as the case may be.

**The above limit of 10% shall stand substituted as 15% of outstanding equity shares (face value) for insurance companies with investment assets of ₹ 25,000,000 lakhs or more and 12% of outstanding equity shares (face value) for insurers with investment assets of ₹ 5,000,000 lakhs or more but less than ₹ 25,000,000 lakhs.*

Insurance companies participating in this Issue shall comply with all applicable regulations, guidelines and circulars issued by IRDAI from time to time.

BIDS BY PROVIDENT FUNDS/PENSION FUNDS

In case of Bids made by provident funds/pension funds, subject to applicable laws, with minimum corpus of ₹ 2,500 lakhs, a certified copy of a certificate from a chartered accountant certifying the corpus of the provident fund/pension fund must be attached to the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to reject any Bid without assigning any reason thereof.

BIDS BY ANCHOR INVESTORS

Our Company in consultation with the BRLM, may consider participation by Anchor Investors in the Issue for up to 60% of the QIB Portion in accordance with the SEBI Regulations. Only QIBs as defined in Regulation 2(1)(ss) of the SEBI Regulations and not otherwise excluded pursuant to Schedule XIII of the SEBI Regulations are eligible to invest. The QIB Portion will be reduced in proportion to allocation under the Anchor Investor Portion. In the event of undersubscription in the Anchor Investor Portion, the balance Equity Shares will be added to the QIB Portion. In accordance with the SEBI Regulations, the key terms for participation in the Anchor Investor Portion are provided below.

- 1) Anchor Investor Bid cum Application Forms will be made available for the Anchor Investors at the offices of the BRLM.
- 2) The Bid must be for a minimum of such number of Equity Shares so that the Bid Amount is at least 200.00 lakhs. A Bid cannot be submitted for over 60% of the QIB Portion. In case of a Mutual Fund, separate Bids by individual schemes of a Mutual Fund will be aggregated to determine the minimum application size of 200.00 lakhs
- 3) One-third of the Anchor Investor Portion will be reserved for allocation to domestic Mutual Funds.
- 4) Bidding for Anchor Investors will open one Working Day before the Bid/ Issue Opening Date and be completed on the same day.
- 5) Our Company in consultation with the BRLM, will finalize allocation to the Anchor Investors on a discretionary basis, provided that the minimum and maximum number of Allottees in the Anchor Investor Portion will be, as mentioned below:



- where allocation in the Anchor Investor Portion is up to 200.00 Lakhs, maximum of 2 (two) Anchor Investors.
 - where the allocation under the Anchor Investor Portion is more than 200.00 Lakhs but upto 2500.00 Lakhs, minimum of 2 (two) and maximum of 15 (fifteen) Anchor Investors, subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor; and
 - where the allocation under the Anchor Investor portion is more than 2500.00 Lakhs:(i)minimum of 5 (five) and maximum of 15 (fifteen) Anchor Investors for allocation upto 2500.00 Lakhs; and (ii) an additional 10 Anchor Investors for every additional allocation of 2500.00 Lakhs or part thereof in the Anchor Investor Portion; subject to a minimum Allotment of 100.00 Lakhs per Anchor Investor.
- 6) Allocation to Anchor Investors will be completed on the Anchor Investor Bid/ Issue Period. The number of Equity Shares allocated to Anchor Investors and the price at which the allocation is made will be made available in the public domain by the BRLM before the Bid/Issue Opening Date, through intimation to the Stock Exchange.
 - 7) Anchor Investors cannot withdraw or lower the size of their Bids at any stage after submission of the Bid.
 - 8) If the Issue Price is greater than the Anchor Investor Allocation Price, the additional amount being the difference between the Issue Price and the Anchor Investor Allocation Price will be payable by the Anchor Investors within 2 (two) Working Days from the Bid/ Issue Closing Date. If the Issue Price is lower than the Anchor Investor Allocation Price, Allotment to successful Anchor Investors will be at the higher price, i.e., the Anchor Investor Issue Price.
 - 9) At the end of each day of the bidding period, the demand including allocation made to anchor investors, shall be shown graphically on the bidding terminals of syndicate members and website of stock exchange offering electronically linked transparent bidding facility, for information of public.
 - 10) Equity Shares Allotted in the Anchor Investor Portion will be locked in for a period of 30 days from the date of Allotment.
 - 11) The BRLM, our Promoters, Promoter Group or any person related to them (except for Mutual Funds sponsored by entities related to the BRLM) will not participate in the Anchor Investor Portion. The parameters for selection of Anchor Investors will be clearly identified by the BRLM and made available as part of the records of the BRLM for inspection byes.
 - 12) Bids made by QIBs under both the Anchor Investor Portion and the QIB Portion will not be considered multiple Bids.
 - 13) Anchor Investors are not permitted to Bid in the Issue through the ASBA process.

BIDS UNDER POWER OF ATTORNEY

In case of Bids made pursuant to a power of attorney or by limited companies, corporate bodies, registered societies, Eligible FPIs, Mutual Funds, Systemically Important NBFCs, insurance companies, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, or the National Investment Fund and provident funds with a minimum corpus of ₹ 2,500 lakhs (subject to applicable law) and pension funds with a minimum corpus of ₹ 2,500 lakhs, a certified copy of the power of attorney or the relevant resolution or authority, as the case may be, along with a certified copy of the memorandum of association and articles of association and/or bye laws must be lodged along with the Bid cum Application Form. Failing this, our Company, in consultation with the BRLM, reserves the right to accept or reject any Bid in whole or in part, in either case without assigning any reason therefor.

Our Company, in consultation with the BRLM, in their absolute discretion, reserves the right to relax the above condition of simultaneous lodging of the power of attorney along with the Bid cum Application Form subject to the terms and conditions that our Company, in consultation with the BRLM may deem fit.

ISSUANCE OF A CONFIRMATION NOTE (“CAN”) AND ALLOTMENT IN THE ISSUE:

1. Upon approval of the basis of allotment by the Designated Stock Exchange, the BRLM or Registrar to the Issue shall send to the SCSBs a list of their Bidders who have been allocated Equity Shares in the



Issue.

2. The Registrar will then dispatch a CAN to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of a CAN shall be deemed a valid, binding and irrevocable contract for the Bidder.

Issue Procedure for Application Supported by Blocked Account (ASBA) Bidders

In accordance with the SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 all the Bidders have to compulsorily apply through the ASBA Process. Our Company and the Book Running Lead Manager are not liable for any amendments, modifications, or changes in applicable laws or regulations, which may occur after the date of this Draft Red Herring Prospectus. ASBA Bidders are advised to make their independent investigations and to ensure that the ASBA Bid Cum Application Form is correctly filled up, as described in this section.

The lists of banks that have been notified by SEBI to act as SCSB (Self Certified Syndicate Banks) for the ASBA Process are provided on <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>. For details on designated branches of SCSB collecting the Bid Cum Application Form, please refer the above-mentioned SEBI link.

Terms of payment

The entire Issue price of ₹ [●] per share is payable on application. In case of allotment of lesser number of Equity Shares than the number applied, the Registrar shall instruct the SCSBs to unblock the excess amount paid on Application to the Bidders.

SCSBs will transfer the amount as per the instruction of the Registrar to the Public Issue Account, the balance amount after transfer will be unblocked by the SCSBs.

The Bidders should note that the arrangement with Bankers to the Issue or the Registrar is not prescribed by SEBI and has been established as an arrangement between our Company, Banker to the Issue and the Registrar to the Issue to facilitate collections from the Bidders.

Payment mechanism

The Bidders shall specify the bank account number in their Bid Cum Application Form and the SCSBs shall block an amount equivalent to the Application Amount in the bank account specified in the Bid Cum Application Form. The SCSB shall keep the Application Amount in the relevant bank account blocked until withdrawal/rejection of the Application or receipt of instructions from the Registrar to unblock the Application Amount. However, Non-Retail Bidders shall neither withdraw nor lower the size of their applications at any stage. In the event of withdrawal or rejection of the Bid Cum Application Form or for unsuccessful Bid Cum Application Forms, the Registrar to the Issue shall give instructions to the SCSBs to unblock the application money in the relevant bank account within one day of receipt of such instruction. The Application Amount shall remain blocked in the ASBA Account until finalization of the Basis of Allotment in the Issue and consequent transfer of the Application Amount to the Public Issue Account, or until withdrawal/ failure of the Issue or until rejection of the Application by the ASBA Bidder, as the case may be.

Please note that, in terms of SEBI Circular No. CIR/CFD/POLICYCELL/11/2015 dated November 10, 2015 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, all the investors applying in a public Issue shall use only Application Supported by Blocked Amount (ASBA) process for application providing details of the bank account which will be blocked by the Self-Certified Syndicate Banks (SCSBs) for the same. Further, pursuant to SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2018/138 dated November 01, 2018, Retail Individual Investors applying in public Issue have to use UPI as a payment mechanism with Application Supported by Blocked Amount for making application.

Payment into Escrow Account for Anchor Investors

All the investors other than Anchor Investors are required to bid through ASBA Mode. Anchor Investors are requested to note the following:



Our Company in consultation with the Book Running Lead Manager, in its absolute discretion, will decide the list of Anchor Investors to whom the CAN will be sent, pursuant to which the details of the Equity Shares allocated to them in their respective names will be notified to such Anchor Investors.

- a) For Anchor Investors, the payment instruments for payment into the Escrow Account should be drawn in favour of: a. In case of resident Anchor Investors: — “[●] – Anchor Account- R”
- b) In case of Non-Resident Anchor Investors: — “[●] – Anchor Account- NR”
- c) Anchor Investors should note that the escrow mechanism is not prescribed by SEBI and has been established as an arrangement between our Company, the Syndicate, the Escrow Collection Bank and the Registrar to the Issue to facilitate collections from the Anchor Investors.

Electronic Registration of Applications

1. The Designated Intermediaries will register the applications using the on-line facilities of the Stock Exchange.
2. The Designated Intermediaries will undertake modification of selected fields in the application details already uploaded before 1.00 p.m. of next Working Day from the Issue Closing Date.
3. The Designated Intermediaries shall be responsible for any acts, mistakes or errors or omissions and commissions in relation to,
 - i. the applications accepted by them,
 - ii. the applications uploaded by them
 - iii. the applications accepted but not uploaded by them or
 - iv. With respect to applications by Bidders, applications accepted and uploaded by any Designated Intermediary other than SCSBs, the Bid Cum Application Form along with relevant schedules shall be sent to the SCSBs or the Designated Branch of the relevant SCSBs for blocking of funds and they will be responsible for blocking the necessary amounts in the ASBA Accounts. In case of Application accepted and Uploaded by SCSBs, the SCSBs or the Designated Branch of the relevant SCSBs will be responsible for blocking the necessary amounts in the ASBA Accounts.
4. Neither the Book Running Lead Manager nor our Company nor the Registrar to the Issue, shall be responsible for any acts, mistakes or errors or omission and commissions in relation to,
 - (i) The applications accepted by any Designated Intermediaries
 - (ii) The applications uploaded by any Designated Intermediaries or
 - (iii) The applications accepted but not uploaded by any Designated Intermediaries
5. The Stock Exchange will Issue an electronic facility for registering applications for the Issue. This facility will be available at the terminals of Designated Intermediaries and their authorized agents during the Issue Period. The Designated Branches or agents of Designated Intermediaries can also set up facilities for off-line electronic registration of applications subject to the condition that they will subsequently upload the off-line data file into the online facilities on a regular basis. On the Issue Closing Date, the Designated Intermediaries shall upload the applications till such time as may be permitted by the Stock Exchange. This information will be available with the Book Running Lead Manager on a regular basis.
6. With respect to applications by Bidders, at the time of registering such applications, the Syndicate Bakers, DPs and RTAs shall forward a Schedule as per format given below along with the Bid Cum Application Forms to Designated Branches of the SCSBs for blocking of funds:

S. No.	Details*
1.	Symbol
2.	Intermediary Code
3.	Location Code



S. No.	Details*
4.	Application No.
5.	Category
6.	PAN
7.	DP ID
8.	Client ID
9.	Quantity
10.	Amount

**Stock Exchanges shall uniformly prescribe character length for each of the above-mentioned fields*

7. With respect to applications by Bidders, at the time of registering such applications, the Designated Intermediaries shall enter the following information pertaining to the Bidders into in the on-line system:
 - Name of the Bidder;
 - IPO Name;
 - Bid Cum Application Form Number;
 - Investor Category;
 - PAN (of First Bidder, if more than one Bidder);
 - DP ID of the demat account of the Bidder;
 - Client Identification Number of the demat account of the Bidder;
 - Number of Equity Shares Applied for;
 - Bank Account details;
 - Locations of the Banker to the Issue or Designated Branch, as applicable, and bank code of the SCSB branch where the ASBA Account is maintained; and
 - Bank account number.
8. In case of submission of the Application by a Bidder through the Electronic Mode, the Bidder shall complete the above-mentioned details and mention the bank account number, except the Electronic ASBA Bid Cum Application Form number which shall be system generated.
9. The aforesaid Designated Intermediaries shall, at the time of receipt of application, give an acknowledgment to the investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form in physical as well as electronic mode. The registration of the Application by the Designated Intermediaries does not guarantee that the Equity Shares shall be allocated / allotted either by our Company.
10. Such acknowledgment will be non-negotiable and by itself will not create any obligation of any kind.
11. In case of Non-Retail Bidders and Retail Individual Bidders, applications would not be rejected except on the technical grounds as mentioned in the Draft Red Herring Prospectus. The Designated Intermediaries shall have no right to reject applications, except on technical grounds.
12. The permission given by the Stock Exchanges to use their network and software of the Online IPO system should not in any way be deemed or construed to mean that the compliance with various statutory and other requirements by our Company and/or the Book Running Lead Manager are cleared or approved by the Stock Exchanges; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of our company; our Promoter, our management or any scheme or project of



our Company; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Red Herring Prospectus, nor does it warrant that the Equity Shares will be listed or will continue to be listed on the Stock Exchanges.

13. The Designated Intermediaries will be given time till 1.00 p.m. on the next working day after the Bid/ Issue Closing Date to verify the DP ID and Client ID uploaded in the online IPO system during the Issue Period, after which the Registrar to the Issue will receive this data from the Stock Exchange and will validate the electronic application details with Depository's records. In case no corresponding record is available with Depositories, which matches the three parameters, namely DP ID, Client ID and PAN, then such applications are liable to be rejected.
14. The SCSBs shall be given one day after the Bid/ Issue Closing Date to send confirmation of Funds blocked (Final certificate) to the Registrar to the Issue.
15. The details uploaded in the online IPO system shall be considered as final and Allotment will be based on such details for applications.

Build of the Book

- a) Bids received from various Bidders through the Designated Intermediaries may be electronically uploaded on the Bidding Platform of the Stock Exchange on a regular basis. The book gets built up at various price levels. This information may be available with the BRLM at the end of the Bid/ Issue Period.
- b) Based on the aggregate demand and price for Bids registered on the Stock Exchange Platform, a graphical representation of consolidated demand and price as available on the websites of the Stock Exchange may be made available at the Bidding centers during the Bid/ Issue Period.

Withdrawal of Bids

- a) RIIs can withdraw their Bids until Bid/ Issue Closing Date. In case a RII wishes to withdraw the Bid during the Bid/Issue Period, the same can be done by submitting a request for the same to the concerned Designated Intermediary who shall do the requisite, including unblocking of the funds by the SCSB in the ASBA Account.
- b) The Registrar to the Issue shall give instruction to the SCSB for unblocking the ASBA Account on the Designated Date. QIBs and NIIs can neither withdraw nor lower the size of their Bids at any stage.

Price Discovery and Allocation

- a) Based on the demand generated at various price levels, our Company in consultation with the BRLM, shall finalize the Issue Price.
- b) The SEBI ICDR Regulations, 2018 specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the RHP. For details in relation to allocation, the Bidder may refer to the RHP.
- c) Under-subscription in any category (except QIB Category) is allowed to be met with spillover from any other category or combination of categories at the discretion of the Issuer and the in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI ICDR Regulations. Unsubscribed portion in QIB Category is not available for subscription to other categories.
- d) In case of under subscription in the Issue, spill-over to the extent of such under-subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an undersubscription applicable to the Issuer, Bidders may refer to the RHP.
- e) In case if the Retail Individual Investor category is entitled to more than the allocated portion on proportionate basis, the category shall be allotted that higher percentage.

Illustration of the Book Building and Price Discovery Process: Bidders should note that this example is solely for illustrative purposes and is not specific to the Issue, it also excludes Bidding by Anchor Investors. Bidders can bid at any price within the Price Band. For instance, assume a Price Band of ₹20 to ₹ 24 per share, Issue size of 3,000 Equity Shares and receipt of five Bids from Bidders, details of which are shown in the table below. The illustrative book given below shows the demand for the Equity Shares of the Issuer



at various prices and is collated from Bids received from various investors.

Bid Quantity	Bid Amount (₹)	Cumulative Quantity	Subscription
500	24	500	16.67%
1,000	23	1,500	50.00%
1,500	22	3,000	100.00%
2,000	21	5,000	166.67%
2,500	20	7,500	250.00%

The price discovery is a function of demand at various prices. The highest price at which the Issuer is able to Issue the desired number of Equity Shares is the price at which the book cuts off, i.e., ₹ 22.00 in the above example. The Issuer, in consultation with the BRLM, may finalise the Issue Price at or below such Cut-Off Price, i.e., at or below ₹ 22.00. All Bids at or above this Issue Price and cut-off Bids are valid Bids and are considered for allocation in the respective categories.

Anchor Investors are not allowed to withdraw their Bids after Anchor Investors bidding date.

GENERAL INSTRUCTIONS

Do's:

1. Check if you are eligible to apply as per the terms of the Red Herring Prospectus and under applicable law, rules, regulations, guidelines and approvals. All should submit their Bids through the ASBA process only;
2. Ensure that you have Bid within the Price Band;
3. Read all the instructions carefully and complete the Bid cum Application Form, as the case may be, in the prescribed form;
4. Ensure that you have mentioned the correct ASBA Account number if you are not an RIB bidding using the UPI Mechanism in the Bid cum Application Form and if you are an RIB using the UPI Mechanism ensure that you have mentioned the correct UPI ID (with maximum length of 45 characters including the handle), in the Bid cum Application Form;
5. Ensure that your Bid cum Application Form bearing the stamp of a Designated Intermediary is submitted to the Designated Intermediary at the Bidding Centre (except electronic Bids) within the prescribed time;
6. Ensure that you have funds equal to the Bid Amount in the ASBA Account maintained with the SCSB, before submitting the ASBA Form to any of the Designated Intermediaries;
7. If you are an ASBA Bidder and the first applicant is not the ASBA Account holder, ensure that the Bid cum Application Form is signed by the account holder. Ensure that you have mentioned the correct bank account number in the Bid cum Application Form;
8. Ensure that the signature of the First Bidder in case of joint Bids, is included in the Bid cum Application Forms;
9. Ensure that you request for and receive a stamped acknowledgement counterfoil of the Bid cum Application Form for all your Bid options from the concerned Designated Intermediary;
10. Ensure that the name(s) given in the Bid cum Application Form is/are exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case of joint Bids, the Bid cum Application Form should contain only the name of the First Bidder whose name should also appear as the first holder of the beneficiary account held in joint names. Ensure that the signature of the First Bidder is included in the Bid cum Application Forms;
11. RIBs bidding in the Issue to ensure that they shall use only their own ASBA Account or only their own



bank account linked UPI ID (only for RIBs using the UPI Mechanism) to make an application in the Issue and not ASBA Account or bank account linked UPI ID of any third party;

12. Ensure that you submit the revised Bids to the same Designated Intermediary, through whom the original Bid was placed and obtain a revised acknowledgment;
13. Ensure that you have correctly signed the authorization/undertaking box in the Bid cum Application Form or have otherwise provided an authorization to the SCSB or Sponsor Bank, as applicable, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Bid Amount mentioned in the Bid cum Application Form, as the case may be, at the time of submission of the Bid. In case of RIBs submitting their Bids and participating in the Issue through the UPI Mechanism, ensure that you authorize the UPI Mandate Request raised by the Sponsor Bank for blocking of funds equivalent to Bid Amount and subsequent debit of funds in case of Allotment;
14. Except for Bids (i) on behalf of the Central or State Governments and the officials appointed by the courts, who, in terms of the SEBI circular dated June 30, 2008, may be exempt from specifying their PAN for transacting in the securities market, (ii) submitted by investors who are exempt from the requirement of obtaining/specifying their PAN for transacting in the securities market, and (iii) Bids by persons resident in the state of Sikkim, who, in terms of a SEBI circular dated July 20, 2006, may be exempted from specifying their PAN for transacting in the securities market, all Bidders should mention their PAN allotted under the IT Act. The exemption for the Central or the State Government and officials appointed by the courts and for investors residing in the State of Sikkim is subject to (a) the Demographic Details received from the respective depositories confirming the exemption granted to the beneficiary owner by a suitable description in the PAN field and the beneficiary account remaining in “active status”; and (b) in the case of residents of Sikkim, the address as per the Demographic Details evidencing the same. All other applications in which PAN is not mentioned will be rejected;
15. Investors to ensure that their PAN is linked with Aadhar and are in compliance with Central Board of Direct Taxes (“CBDT”) notification dated February 13, 2020 and press release dated June 25, 2021.
16. Ensure that the Demographic Details are updated, true and correct in all respects;
17. Ensure that thumb impressions and signatures other than in the languages specified in the Eighth Schedule to the Constitution of India are attested by a Magistrate or a Notary Public or a Special Executive Magistrate under official seal;
18. Ensure that the category and the investor status is indicated;
19. Ensure that in case of Bids under power of attorney or by limited companies, corporates, trust, etc., relevant documents are submitted;
20. Ensure that Bids submitted by any person resident outside India is in compliance with applicable foreign and Indian laws;
21. Ensure that the Bidder’s depository account is active, the correct DP ID, Client ID, the PAN, UPI ID, if applicable, are mentioned in their Bid cum Application Form and that the name of the Bidder, the DP ID, Client ID, the PAN and UPI ID, if applicable, entered into the online IPO system of the Stock Exchange by the relevant Designated Intermediary, as applicable, matches with the name, DP ID, Client ID, PAN and UPI ID, if applicable, available in the Depository database;
22. Ensure that when applying in the Issue using UPI, the name of your SCSB appears in the list of SCSBs displayed on the SEBI website which are live on UPI. Further, also ensure that the name of the app and the UPI handle being used for making the application is also appearing in Annexure ‘A’ to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019;
23. RIBs who wish to revise their Bids using the UPI Mechanism, should submit the revised Bid with the Designated Intermediaries, pursuant to which RIBs should ensure acceptance of the UPI Mandate Request received from the Sponsor Bank to finalized blocking of funds equivalent to the revised Bid Amount in the RIB’s ASBA Account;
24. Ensure that you have accepted the UPI Mandate Request received from the Sponsor Bank prior to 12:00 p.m. of the Working Day immediately after the Bid/ Issue Closing Date;
25. RIBs shall ensure that details of the Bid are reviewed and verified by opening the attachment in the UPI Mandate Request and then proceed to authorize the UPI Mandate Request using his/her UPI PIN. Upon



the authorization of the mandate using his/her UPI PIN, an RIB may be deemed to have verified the attachment containing the application details of the RIB in the UPI Mandate Request and have agreed to block the entire Bid Amount and authorized the Sponsor Bank to block the Bid Amount mentioned in the Bid Cum Application Form;

26. Ensure that while Bidding through a Designated Intermediary, the Bid cum Application Form (RIBs bidding using the UPI Mechanism) is submitted to a Designated Intermediary in a Bidding Centre and that the SCSB where the ASBA Account, as specified in the ASBA Form, is maintained has named at least one branch at that location for the Designated Intermediary to deposit ASBA Forms (a list of such branches is available on the website of www.sebi.gov.in); and
27. FPIs making MIM Bids using the same PAN, and different beneficiary account numbers, Client IDs and DP IDs, are required to submit a confirmation that their Bids are under the MIM structure and indicate the name of their investment managers in such confirmation which shall be submitted along with each of their Bid cum Application Forms. In the absence of such confirmation from the relevant FPIs, such MIM Bids shall be rejected.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Application made using incorrect UPI handle or using a bank account of an SCSB or SCSBs which is not mentioned in the Annexure 'A' to the SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 is liable to be rejected.



Don'ts:

1. Do not Bid for lower than the minimum Bid size;
2. Do not Bid for a Bid Amount exceeding ₹ 200,000 (for Bids by RIBs);
1. Do not pay the Bid Amount in cheques, demand drafts or by cash, money order, postal order or by stock invest;
2. Do not send Bid cum Application Forms by post; instead submit the same to the Designated Intermediary only;
3. Do not Bid at Cut-off Price (for Bids by QIBs and Non-Institutional Bidders);
4. Do not instruct your respective banks to release the funds blocked in the ASBA Account under the ASBA process;
5. Do not submit the Bid for an amount more than funds available in your ASBA account.
6. Do not submit Bids on plain paper or on incomplete or illegible Bid cum Application Forms or on Bid cum Application Forms in a colour prescribed for another category of a Bidder;
7. In case of ASBA Bidders, do not submit more than one ASBA Forms per ASBA Account;
8. If you are a RIB and are using UPI mechanism, do not submit more than one ASBA Form for each UPI ID;
9. Do not submit the ASBA Forms to any Designated Intermediary that is not authorised to collect the relevant ASBA Forms or to our Company;
10. Do not Bid on a Bid cum Application Form that does not have the stamp of the relevant Designated Intermediary;
11. Do not submit the General Index Register (GIR) number instead of the PAN;
12. Do not submit incorrect details of the DP ID, Client ID, PAN and UPI ID, if applicable, or provide details for a beneficiary account which is suspended or for which details cannot be verified by the Registrar to the Issue;
13. Do not submit a Bid in case you are not eligible to acquire Equity Shares under applicable law or your relevant constitutional documents or otherwise;
14. Do not Bid if you are not competent to contract under the Indian Contract Act, 1872 (other than minors having valid depository accounts as per Demographic Details provided by the depository);
15. Do not submit a Bid/revise a Bid Amount, with a price less than the Floor Price or higher than the Cap Price;
16. Do not submit a Bid using UPI ID, if you are not a RIB;
17. Do not Bid on another ASBA Form, as the case may be, after you have submitted a Bid to any of the Designated Intermediaries;
18. Do not Bid for Equity Shares in excess of what is specified for each category;
19. Do not fill up the Bid cum Application Form such that the number of Equity Shares Bid for, exceeds the Issue size and/or investment limit or maximum number of the Equity Shares that can be held under applicable laws or regulations or maximum amount permissible under applicable laws or regulations, or under the terms of the Red Herring Prospectus;
20. Do not withdraw your Bid or lower the size of your Bid (in terms of quantity of the Equity Shares or the Bid Amount) at any stage, if you are a QIB or a Non-Institutional Bidder. RIBs can revise or withdraw their Bids on or before the Bid/Issue Closing Date;
21. Do not submit Bids to a Designated Intermediary at a location other than the Bidding Centres;
22. If you are an RIB which is submitting the ASBA Form with any of the Designated Intermediaries and using your UPI ID for the purpose of blocking of funds, do not use any third-party bank account or third party linked bank account UPI ID;
23. Do not Bid if you are an OCB; and



24. If you are a QIB, do not submit your Bid after 3:00 pm on the Bid/Issue Closing Date.

The Bid cum Application Form is liable to be rejected if the above instructions, as applicable, are not complied with. Further, in case of any pre-Issue or post-Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors can reach out to the Company Secretary and Compliance Officer. For details of Company Secretary and Compliance Officer, please see the section entitled “**General Information**” and “**Our Management**” beginning on pages 54 and 146, respectively.

For helpline details of the BRLM pursuant to the SEBI/HO.CFD.DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, please see the section entitled “**General Information**” beginning on page 54.

GROUNDS FOR TECHNICAL REJECTION

In addition to the grounds for rejection of Bids on technical grounds as provided in the General Information Document, Bidders are requested to note that Bids maybe rejected on the following additional technical grounds:

1. Bids submitted without instruction to the SCSBs to block the entire Bid Amount;
2. Bids which do not contain details of the Bid Amount and the bank account details in the ASBA Form;
3. Bids submitted on a plain paper;
4. Bids submitted by RIBs using the UPI Mechanism through an SCSBs and/or using a mobile application or UPI handle, not listed on the website of SEBI;
5. Bids under the UPI Mechanism submitted by RIBs using third party bank accounts or using a third party linked bank account UPI ID (subject to availability of information regarding third party account from Sponsor Bank);
6. ASBA Form submitted to a Designated Intermediary does not bear the stamp of the Designated Intermediary;
7. Bids submitted without the signature of the First Bidder or sole Bidder;
8. The ASBA Form not being signed by the account holders, if the account holder is different from the Bidder;
9. Bids by persons for whom PAN details have not been verified and whose beneficiary accounts are “suspended for credit” in terms of SEBI circular CIR/MRD/DP/ 22 /2010 dated July 29, 2010;
10. GIR number furnished instead of PAN;
11. Bids by RIBs with Bid Amount of a value of more than ₹ 2,00,000;
12. Bids by persons who are not eligible to acquire Equity Shares in terms of all applicable laws, rules, regulations, guidelines and approvals;
13. Bids accompanied by stock invest, money order, postal order or cash; and
14. Bids uploaded by QIBs after 4.00 pm on the QIB Bid/ Issue Closing Date and by Non-Institutional Bidders uploaded after 4.00 p.m. on the Bid/ Issue Closing Date, and Bids by RIBs uploaded after 5.00 p.m. on the Bid/ Issue Closing Date, unless extended by the Stock Exchange.

Further, in case of any pre-Issue or post Issue related issues regarding share certificates/demat credit/refund orders/unblocking etc., investors shall reach out the Company Secretary and Compliance Officer. For details of the Company Secretary and Compliance Officer, see “**General Information**” beginning on page 54.

In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/ Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding four Working Days from the Bid/ Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking.



Further, Investors shall be entitled to compensation in the manner specified in the SEBI Master Circular, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021 read with SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 in case of delays in resolving investor grievances in relation to blocking/unblocking of funds.

SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days). 'T' being issue closing date. In partial modification to circulars dated March 16, 2021 and April 20, 2022, the compensation to investors for delay in unblocking of ASBA application monies (if any) shall be computed from T+3 day. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023. Our Company may choose to close this Issue within three (03) working days, in accordance with the timeline provided under the aforementioned circular. The timelines prescribed for public issues as mentioned in SEBI circulars dated November 1, 2018, June 28, 2019, November 8, 2019, March 30, 2020, March 16, 2021, June 2, 2021, and April 20, 2022 shall stand modified to the extent stated in this Circular.

Names of entities responsible for finalized on the basis of allotment in a fair and proper manner

The authorized employees of the Designated Stock Exchange, along with the BRLM and the Registrar, shall ensure that the Basis of Allotment is finalized in a fair and proper manner in accordance with the procedure specified in SEBI ICDR Regulations.

For details of instructions in relation to the Bid cum Application Form, Bidders may refer to the relevant section the GID.

BIDDERS SHOULD NOTE THAT IN CASE THE PAN, THE DP ID AND CLIENT ID MENTIONED IN THE BID CUM APPLICATION FORM AND ENTERED INTO THE ELECTRONIC APPLICATION SYSTEM OF THE STOCK EXCHANGES BY THE BIDS COLLECTING INTERMEDIARIES DO NOT MATCH WITH PAN, THE DP ID AND CLIENT ID AVAILABLE IN THE DEPOSITORY DATABASE, THE BID CUM APPLICATION FORM IS LIABLE TO BE REJECTED.

BASIS OF ALLOCATION

- a) The SEBI (ICDR) Regulations specify the allocation or Allotment that may be made to various categories of Bidders in an Issue depending on compliance with the eligibility conditions. Certain details pertaining to the percentage of Issue size available for allocation to each category is disclosed overleaf of the Bid cum Application Form and in the DRHP. For details in relation to allocation, the Bidder may refer to the RHP.
- b) Under-subscription in any category (except QIB Category) is allowed to be met with spill over from any other category or combination of categories at the discretion of the Issuer and in consultation with the BRLM and the Designated Stock Exchange and in accordance with the SEBI (ICDR) Regulations, Unsubscribed portion in QIB Category is not available for subscription to other categories.
- c) In case of under subscription in the Issue, spill-over to the extent of such under- subscription may be permitted from the Reserved Portion to the Issue. For allocation in the event of an under-subscription applicable to the Issuer, Bidders may refer to the RHP.

ALLOTMENT PROCEDURE AND BASIS OF ALLOTMENT

The allotment of Equity Shares to Bidders other than Retail Individual Investors may be on proportionate basis. No Retail Individual Investor will be allotted less than the minimum Bid Lot subject to availability of shares in Retail Individual Investor Category and the remaining available shares, if any will be allotted on a proportionate basis. The Issuer is required to receive a minimum subscription of 90% of the Issue. However, in case the Issue is in the nature of Issue for Sale only, then minimum subscription may not be applicable.

BASIS OF ALLOTMENT



a. For Retail Individual Bidders

Bids received from the Retail Individual Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all the successful Retail Individual Bidders will be made at the Issue Price.

The Issue size less Allotment to Non-Institutional and QIB Bidders shall be available for allotment to Retail Individual Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full Allotment shall be made to the Retail Individual Bidders to the extent of their valid Bids.

If the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, the Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment, refer below.

b. For Non-Institutional Bidders

Bids received from Non-Institutional Bidders at or above the Issue Price shall be grouped together to determine the total demand under this category. The Allotment to all successful Non- Institutional Bidders will be made at the Issue Price.

The Issue size less Allotment to QIBs and Retail shall be available for allotment to Non- Institutional Bidders who have Bid in the Issue at a price that is equal to or greater than the Issue Price. If the aggregate demand in this category is less than or equal to [●] Equity Shares at or above the Issue Price, full allotment shall be made to Non-Institutional Bidders to the extent of their demand.

In case the aggregate demand in this category is greater than [●] Equity Shares at or above the Issue Price, Allotment shall be made on a proportionate basis up to a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter. For the method of proportionate Basis of Allotment refer below.

c. Allotment To Anchor Investor (If Applicable)

a) Allocation of Equity Shares to Anchor Investors at the Anchor Investor Allocation Price will be at the discretion of the Issuer, in consultation with the BRLM, subject to compliance with the following requirements:

- i. not more than 60% of the QIB Portion will be allocated to Anchor Investors;
- ii. one-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is being done to other Anchor Investors; and
- iii. allocation to Anchor Investors shall be on a discretionary basis and subject to:
 - maximum number of two Anchor Investors for allocation up to ₹ 2 crores; a minimum number of two Anchor Investors and maximum number of 15 Anchor Investors for allocation of more than ₹ 2 crores and up to ₹ 25 crores subject to minimum allotment of ₹ 1 crores per such Anchor Investor; and
 - in case of allocation above twenty-five crore rupees; a minimum of 5 such investors and a maximum of 15 such investors for allocation up to twenty-five crore rupees and an additional 10 such investors for every additional twenty-five crore rupees or part thereof, shall be permitted, subject to a minimum allotment of one crore rupees per such investor.

d. For QIBs

Bids received from QIBs Bidding in the QIB Category at or above the Issue Price may be grouped together to determine the total demand under this category. The QIB Category may be available for Allotment to QIBs who have Bid at a price that is equal to or greater than the Issue Price. Allotment may be undertaken in the following manner: Allotment shall be undertaken in the following manner:

- i. In the first instance, allocation to Mutual Funds for [●]% of the QIB Portion shall be determined



as follows:

- In the event that Bids by Mutual Fund exceeds [●]% of the QIB Portion, allocation to Mutual Funds shall be done on a proportionate basis for [●]% of the QIB Portion.
 - In the event that the aggregate demand from Mutual Funds is less than [●]% of the QIB Portion then all Mutual Funds shall get full Allotment to the extent of valid Bids received above the Issue Price.
 - Equity Shares remaining unsubscribed, if any, not allocated to Mutual Funds shall be available for Allotment to all QIB Bidders as set out in (b) below;
- ii. In the second instance, allotment to all QIBs shall be determined as follows:
- In the event of oversubscription in the QIB Portion, all QIB Bidders who have submitted Bids above the Issue Price shall be allotted Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter for [●]% of the QIB Portion.
 - Mutual Funds, who have received allocation as per (a) above, for less than the number of Equity Shares Bid for by them, are eligible to receive Equity Shares on a proportionate basis, upto a minimum of [●] Equity Shares and in multiples of [●] Equity Shares thereafter, along with other QIB Bidders.
 - Under-subscription below [●]% of the QIB Portion, if any, from Mutual Funds, would be included for allocation to the remaining QIB Bidders on a proportionate basis. The aggregate Allotment to QIB Bidders shall not be more than [●] Equity Shares.

iii. Basis of Allotment for QIBs and NIIs in case of Over Subscribed Issue:

In the event of the Issue being Over-Subscribed, the Issuer may finalise the Basis of Allotment in consultation with the BSE Limited SME (The Designated Stock Exchange). The allocation may be made in marketable lots on proportionate basis as set forth hereunder:

- a) The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the oversubscription ratio (number of Bidders in the category multiplied by number of Shares applied for).
- b) The number of Shares to be allocated to the successful Bidders will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
- c) For Bids where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - Each successful Bidder shall be allotted [●] equity shares; and
 - The successful Bidder out of the total bidders for that category shall be determined by draw of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (b) above.
- d) If the proportionate allotment to a Bidder works out to a number that is not a multiple of [●] equity shares, the Bidder would be allotted Shares by rounding off to the nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
- e) If the Shares allotted on a proportionate basis to any category is more than the Shares allotted to the Bidders in that category, the balance available Shares or allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful Bidder in that category, the balance shares, if any, remaining after such adjustment will be added to the category comprising Bidder applying for the minimum number of Shares. If as a result of the process of rounding off to the nearest multiple of [●] Equity Shares, results in the actual allotment being higher than the shares offered, the final allotment may be higher at the sole discretion of the Board of Directors, up to 110% of the size of the Issue specified under the Capital Structure mentioned in this DRHP.



Retail Individual Investor means an investor who applies for shares of value of not more than ₹ 2,00,000/. Investors may note that in case of over subscription, allotment shall be on proportionate basis and will be finalized in consultation with BSE Limited.

The Executive Director / Managing Director of BSE Limited – the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Public Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations.

Issuance of Allotment Advice

- 1) Upon approval of the Basis of Allotment by the Designated Stock Exchange.
- 2) On the basis of approved Basis of Allotment, the Issuer shall pass necessary corporate action to facilitate the allotment and credit of equity shares. Bidders are advised to instruct their Depository Participants to accept the Equity Shares that may be allotted to them pursuant to the Issue.

The Book Running Lead Manager or the Registrar to the Issue will dispatch an Allotment Advice to their Bidders who have been allocated Equity Shares in the Issue. The dispatch of Allotment Advice shall be deemed valid, binding and irrevocable contract for the Allotment to such Bidder.

- 3) Issuer will make the allotment of the Equity Shares and initiate corporate action for credit of shares to the successful Bidders Depository Account within 4 working days of the Issue Closing date. The Issuer also ensures that credit of shares to the successful Bidders Depository Account is completed within one working Day from the date of allotment, after the funds are transferred from ASBA Public Issue Account to Public Issue account of the issuer.

Designated Date:

On the Designated date, the SCSBs shall transfer the funds represented by allocations of the Equity Shares into Public Issue Account with the Bankers to the Issue.

The Company will Issue and dispatch letters of allotment/ or letters of regret along with refund order or credit the allotted securities to the respective beneficiary accounts, if any, within a period of 4 working days of the Bid/ Issue Closing Date. The Company will intimate the details of allotment of securities to Depository immediately on allotment of securities under relevant provisions of the Companies Act, 2013 or other applicable provisions, if any.

Instructions for Completing the Bid Cum Application Form

The Applications should be submitted on the prescribed Bid Cum Application Form and in BLOCK LETTERS in ENGLISH only in accordance with the instructions contained herein and in the Bid Cum Application Form. Applications not so made are liable to be rejected. Applications made using a third-party bank account or using third party UPI ID linked bank account are liable to be rejected. Bid Cum Application Forms should bear the stamp of the Designated Intermediaries. ASBA Bid Cum Application Forms, which do not bear the stamp of the Designated Intermediaries, will be rejected.

SEBI, vide Circular No.CIR/CFD/14/2012 dated October 04, 2012 has introduced an additional mechanism for investors to submit Bid Cum Application Forms in public issues using the stock broker (broker) network of Stock Exchanges, who may not be syndicate members in an Issue with effect from January 01, 2013. The list of Broker Centre is available on the website of BSE Limited i.e. www.bseindia.com. With a view to broad base the reach of Investors by substantial, enhancing the points for submission of applications, SEBI vide Circular No. CIR/CFD/POLICY CELL/11/2015 dated November 10, 2015 has permitted Registrar to the Issue and Share Transfer Agent and Depository Participants registered with SEBI to accept the Bid Cum Application Forms in Public Issue with effect from January 01, 2016. The List of RTA and DPs centres for collecting the application shall be disclosed is available on the website of BSE Limited i.e. www.bseindia.com

Bidder's Depository Account and Bank Details



Please note that, providing bank account details, PAN No's, Client ID and DP ID in the space provided in the Bid Cum Application Form is mandatory and applications that do not contain such details are liable to be rejected.

Bidders should note that on the basis of name of the Bidders, Depository Participant's name, Depository Participant Identification number and Beneficiary Account Number provided by them in the Bid Cum Application Form as entered into the Stock Exchange online system, the Registrar to the Issue will obtain from the Depository, the demographic details including address, Bidders bank account details, MICR code and occupation (hereinafter referred to as 'Demographic Details'). These Demographic Details would be used for all correspondence with the Bidders including mailing of the Allotment Advice. The Demographic Details given by Bidders in the Bid Cum Application Form would not be used for any other purpose by the Registrar to the Issue.

By signing the Bid Cum Application Form, the Bidder would be deemed to have authorized the depositories to provide, upon request, to the Registrar to the Issue, the required Demographic Details as available on its records.

Submission of Bid Cum Application Form

All Bid Cum Application Forms duly completed shall be submitted to the Designated Intermediaries. The aforesaid intermediaries shall, at the time of receipt of application, give an acknowledgement to investor, by giving the counter foil or specifying the application number to the investor, as a proof of having accepted the Bid Cum Application Form, in physical or electronic mode, respectively.

Communications

All future communications in connection with Applications made in this Issue should be addressed to the Registrar to the Issue quoting the full name of the sole or First Bidder, Bid Cum Application Form number, Bidders Depository Account Details, number of Equity Shares applied for, date of Bid Cum Application Form, name and address of the Designated Intermediary where the Application was submitted thereof and a copy of the acknowledgement slip.

Investors can contact the Compliance Officer or the Registrar to the Issue in case of any pre- Issue or post Issue related problems such as non-receipt of letters of allotment, credit of allotted shares in the respective beneficiary accounts, etc.

Disposal of Application and Application Moneys and Interest in Case of Delay

The Company shall ensure the dispatch of Allotment advice and give benefit to the beneficiary account with Depository Participants and submit the documents pertaining to the Allotment to the Stock Exchange within 2 (two) working days of date of Allotment of Equity Shares.

The Company shall use best efforts to ensure that all steps for completion of the necessary formalities for listing and commencement of trading at BSE SME where the Equity Shares are proposed to be listed are taken within 3 (Three) working days from Issue Closing Date.

In accordance with the Companies Act, the requirements of the Stock Exchange and the SEBI Regulations, the Company further undertakes that:

1. Allotment and Listing of Equity Shares shall be made within 3 (Three) days of the Issue Closing Date;
2. Giving of Instructions for refund by unblocking of amount via ASBA not later than 4(four) working days of the Issue Closing Date, would be ensured; and
3. If such money is not repaid within prescribed time from the date our Company becomes liable to repay it, then our Company and every officer in default shall, on and from expiry of prescribed time, be liable to repay such application money, with interest as prescribed under SEBI (ICDR) Regulations, the Companies Act, 2013 and applicable law. Further, in accordance with Section 40 of the Companies Act, 2013, the Company and each officer in default may be punishable with fine and/or imprisonment in such a case.



SEBI pursuant to its circular bearing reference number SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023 has reduced the time taken for listing of specified securities after the closure of public issue to 3 working days (T+3 days) as against the present requirement of 6 working days (T+6 days); 'T' being issue closing date. The provisions of this circular shall be applicable, on voluntary basis for public issues opening on or after September 1, 2023 and on mandatory basis for public issues opening on or after December 1, 2023. Our Company may choose to close this Issue within three (03) working days, in accordance with the timeline provided under the aforementioned circular.

BASIS OF ALLOTMENT

Allotment will be made in consultation BSE Limited (The Designated Stock Exchange). In the event of oversubscription, the allotment will be made on a proportionate basis in marketable lots as set forth here:

1. The total number of Shares to be allocated to each category as a whole shall be arrived at on a proportionate basis i.e. the total number of Shares applied for in that category multiplied by the inverse of the over subscription ratio (number of applicants in the category x number of Shares applied for).
2. The number of Shares to be allocated to the successful applicants will be arrived at on a proportionate basis in marketable lots (i.e. Total number of Shares applied for into the inverse of the over subscription ratio).
3. For applications where the proportionate allotment works out to less than [●] equity shares the allotment will be made as follows:
 - i. Each successful applicant shall be allotted [●] equity shares; and
 - ii. The successful applicants out of the total applicants for that category shall be determined by the drawl of lots in such a manner that the total number of Shares allotted in that category is equal to the number of Shares worked out as per (2) above.
4. If the proportionate allotment to an applicant works out to a number that is not a multiple of [●] equity shares, the applicant would be allotted Shares by rounding off to the lower nearest multiple of [●] equity shares subject to a minimum allotment of [●] equity shares.
5. If the Shares allocated on a proportionate basis to any category is more than the Shares allotted to the applicants in that category, the balance available Shares for allocation shall be first adjusted against any category, where the allotted Shares are not sufficient for proportionate allotment to the successful applicants in that category, the balance Shares, if any, remaining after such adjustment will be added to the category comprising of applicants applying for the minimum number of Shares.

BASIS OF ALLOTMENT IN THE EVENT OF UNDER SUBSCRIPTION

In the event of under subscription in the Issue, the obligations of the Underwriters shall get triggered in terms of the Underwriting Agreement. The Minimum subscription of 100.00% of the Issue size shall be achieved before our company proceeds to get the basis of allotment approved by the Designated Stock Exchange. The Executive Director/Managing Director of the BSE Limited – the Designated Stock Exchange in addition to Book Running Lead Manager and Registrar to the Issue shall be responsible to ensure that the basis of allotment is finalized in a fair and proper manner in accordance with the SEBI (ICDR) Regulations, 2018.

As per the RBI regulations, OCBs are not permitted to participate in the Issue. There is no reservation for Non- Residents, NRIs, FPIs and foreign venture capital funds and all Non-Residents, NRI, FPI and Foreign Venture Capital Funds applicants will be treated on the same basis with other categories for the purpose of allocation.

Equity Shares in Dematerialised Form with NSDL/CDSL

To enable all shareholders of the Company to have their shareholding in electronic form, the Company is in process of entering following tripartite agreements with the Depositories and the Registrar and Share Transfer Agent:

- a) We have entered into a tripartite agreement between NSDL, the Company and the Registrar to the Issue on October 12, 2023.



- b) We have entered into a tripartite agreement between CDSL, the Company and the Registrar to the Issue on October 19, 2023.
- c) The Company's Equity shares bear an ISIN No. INE0RJ901010

An Applicant applying for Equity Shares must have at least one beneficiary account with either of the Depository Participants of either NSDL or CDSL prior to making the Application.

- The Applicant must necessarily fill in the details (including the Beneficiary Account Number and Depository Participant's identification number) appearing in the Application Form or Revision Form.
- Allotment to a successful Applicant will be credited in electronic form directly to the beneficiary account (with the Depository Participant) of the Applicant.
- Names in the Application Form or Revision Form should be identical to those appearing in the account details in the Depository. In case of joint holders, the names should necessarily be in the same sequence as they appear in the account details in the Depository.
- If incomplete or incorrect details are given under the heading 'Applicants Depository Account Details' in the Application Form or Revision Form, it is liable to be rejected.
- The Applicant is responsible for the correctness of his or her Demographic Details given in the Application Form vis à vis those with his or her Depository Participant.
- Equity Shares in electronic form can be traded only on the stock exchanges having electronic connectivity with NSDL and CDSL. The Stock Exchange where our Equity Shares are proposed to be listed has electronic connectivity with CDSL and NSDL.
- The allotment and trading of the Equity Shares of the Company would be in dematerialized form only for all investors.

PRE-ISSUE ADVERTISEMENT

Subject to Section 30 of the Companies Act, 2013, our Company shall, after filing the Red Herring Prospectus with the RoC, publish a Pre-Issue advertisement, in the form prescribed by the SEBI ICDR Regulations, in: (all editions [●], an English national daily newspaper and all editions of [●], a Hindi national daily each with wide circulation).

In the Pre-Issue advertisement, we shall state the Bid/Issue Opening Date and the Bid/Issue Closing Date. The advertisement, subject to the provisions of Section 30 of the Companies Act, 2013, shall be in the format prescribed in Part A of Schedule X of the SEBI ICDR Regulations.

SIGNING OF THE UNDERWRITING AGREEMENT AND THE ROC FILING

- a) Our Company and the Underwriter intend to enter into an Underwriting Agreement on or before the filing of Red Herring Prospectus.
- b) After signing the Underwriting Agreement, an updated Red Herring Prospectus will be filed with the RoC in accordance with applicable law, which then would be termed as the 'Prospectus'. The Prospectus will contain details of the Issue Price, Issue size, and underwriting arrangements and will be complete in all material respects.

IMPERSONATION

Attention of the applicants is specifically drawn to the provisions of sub-section (1) of Section 38 of the Companies Act, which is reproduced below:

"Any person who:

- I. makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or*
- II. makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or*



III. *otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”*

The liability prescribed under Section 447 of the Companies Act, for fraud involving an amount of at least ₹ 10/- Lakhs or 1.00% of the turnover of the Company, whichever is lower, includes imprisonment for a term which shall not be less than six months extending up to 10 years and fine of an amount not less than the amount involved in the fraud, extending up to three times such amount (provided that where the fraud involves public interest, such term shall not be less than three years.) Further, where the fraud involves an amount less than ₹ 10/- lakhs or one per cent of the turnover of the company, whichever is lower, and does not involve public interest, any person guilty of such fraud shall be punishable with imprisonment for a term which may extend to five years or with fine which may extend to ₹ 50/- Lakh or with both.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

- adequate arrangements shall be made to collect all Bid cum Application Forms submitted by Bidders;
- the complaints received in respect of the Issue shall be attended to by our Company expeditiously and satisfactorily;
- all steps for completion of the necessary formalities for listing and commencement of trading at all the Stock Exchange where the Equity Shares are proposed to be listed shall be taken within three Working Days of the Bid/Issue Closing Date or such other time as may be prescribed by the SEBI or under any applicable law;
- if Allotment is not made within the prescribed time period under applicable law, the entire Bid amount received will be refunded/unblocked within the time prescribed under applicable law, failing which interest will be due to be paid to the Bidders at the rate prescribed under applicable law for the delayed period;
- the funds required for making refunds (to the extent applicable) to unsuccessful Bidders as per the mode(s) disclosed shall be made available to the Registrar to the Issue by our Company;
- where refunds (to the extent applicable) are made through electronic transfer of funds, a suitable communication shall be sent to the Bidder within the time prescribed under applicable law, giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund;
- no further issue of the Equity Shares shall be made until the Equity Shares issued through the Red Herring Prospectus are listed or until the Bid monies are unblocked in ASBA Account/refunded on account of non-listing, under- subscription, etc.
- our Company, in consultation with the BRLM, reserves the right not to proceed with the Fresh Issue, in whole or in part thereof, to the extent of the Issued Shares, after the Bid/ Issue Opening Date but before the Allotment. In such an event, our Company would issue a public notice in the newspapers in which the pre-Issue advertisements were published, within two days of the Bid/ Issue Closing Date or such other time as may be prescribed by the SEBI, providing reasons for not proceeding with the Issue and inform the Stock Exchanges promptly on which the Equity Shares are proposed to be listed; and
- if our Company, in consultation with the BRLM withdraws the Issue after the Bid/ Issue Closing Date and thereafter determines that it will proceed with an issue of the Equity Shares, our Company shall file a fresh Draft Red Herring Prospectus with the SEBI.

UTILIZATION OF ISSUE PROCEEDS

Our Board certifies that:

- all monies received out of the Fresh Issue shall be credited/transferred to a separate bank account other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013;
- details of all monies utilized out of the Fresh Issue shall be disclosed, and continue to be disclosed till the time any part of the Issue proceeds remains unutilized, under an appropriate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized; and
- details of all unutilized monies out of the Fresh Issue, if any shall be disclosed under an appropriate



separate head in the balance sheet indicating the form in which such unutilized monies have been invested.



RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991 of the Government of India and FEMA. While the Industrial Policy, 1991 prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The responsibility of granting approval for foreign investment under the Consolidated FDI Policy and FEMA has been entrusted to the concerned ministries / departments.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases. The Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry (formerly Department of Industrial Policy and Promotion), Government of India (“DPIIT”) issued the Consolidated FDI Policy, which consolidates and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect prior to October 15, 2020. Under the current FDI Policy, 100% foreign direct investment is permitted in the manufacturing, under the automatic route, subject to compliance with certain prescribed conditions.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that: (i) the activities of the investee company are under the automatic route under the Consolidated FDI Policy and transfer does not attract the provisions of the SEBI Takeover Regulations, (ii) the non-resident shareholding is within the sectoral limits under the Consolidated FDI policy, and (iii) the pricing is in accordance with the guidelines prescribed by the SEBI / RBI.

Further, in accordance with Press Note No. 3 (2020 Series), dated April 17, 2020 issued by the DPIIT and the Foreign Exchange Management (Non-debt Instruments) Amendment Rules, 2020 which came into effect from April 22, 2020, any investment, subscription, purchase or sale of equity instruments by entities of a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“**Restricted Investor**”), will require prior approval of the Government, as prescribed in the Consolidated FDI Policy and the FEMA Rules. Further, in the event of transfer of ownership of any existing or future FDI in an entity in India, directly or indirectly, resulting in the beneficial ownership falling within the aforesaid restriction / purview, such subsequent change in the beneficial ownership will also require approval of the Government. Furthermore, on April 22, 2020, the Ministry of Finance, Government of India has also made a similar amendment to the FEMA Rules. Each Applicant should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required, and such approval has been obtained, the Applicant shall intimate our Company and the Registrar to the Issue in writing about such approval along with a copy thereof within the Issue Period.

As per the existing policy of the Government of India, OCBs cannot participate in this Issue.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, such Equity Shares are being offered and sold (i) outside of the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sales occur.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company, and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Draft Prospectus. Applicants are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

For further details, see “*Issue Procedure*” beginning on page 228.



SECTION IX - DESCRIPTION OF EQUITY SHARES AND TERMS OF ARTICLES OF ASSOCIATION

Interpretation

The regulations contained in the Table marked 'F' in Schedule I to the Act shall not apply to the Company, except in so far as the same are repeated, contained or expressly made applicable in these Articles or by the said Act.

The regulations for the management of the Company and for the observance by the members thereto and their representatives, shall, subject to any exercise of the statutory powers of the Company with reference to the deletion or alteration of or addition to its regulations by resolution as prescribed or permitted by the Companies Act, 2013, be such as are contained in these Articles.

1. In these regulations-
 - a) "the Act" means the Companies Act, 2013,
 - b) Company means **SRIGEE DLM LIMITED**.
 - c) Articles means the Articles of Association of the Company or as altered from time to time.
 - d) Board means the Board of Directors for the time being of the Company
2. Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.
3. Public company means a company which:
 - (a) is not a private company and;
 - (b) has a minimum paid-up share capital as may be prescribed:Provided that a company which is a subsidiary of a company, not being a private company, shall be deemed to be public company for the purposes of this Act even where such subsidiary company continues to be a private company in its articles.

Share capital and variation of rights

1. Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.
2. (i) Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,
 - (a) one certificate for all his shares without payment of any charges; or
 - (b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

Every member shall be entitled, without payment to one or more certificates in marketable lots, for all the shares of each class or denomination registered in his name, or if the directors so approve (upon paying such fee as the Directors so time determine) to several certificates, each for one or more of such shares and the company shall complete and have ready for delivery such certificates within three months from the date of allotment, unless the conditions of issue thereof otherwise provide, or within two months of the receipt of application of registration of transfer, transmission, sub-division, consolidation or renewal of any of its shares as the case may be.

Every certificates of shares shall specify the number and distinctive numbers of shares in respect of which it is issued and amount paid-up thereon and shall be in such form as the directors may prescribe and

- (iii) In respect of any share or shares held jointly by several persons, the company shall not be bound



to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

3. (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.
(ii) The provisions of Articles (2) and (3) shall mutatis mutandis apply to debentures of the company.
4. Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognize (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.
5. (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent. or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rules made thereunder.
(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.
(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.
6. (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.
(ii) To every such separate meeting, the provisions of these regulations relating to general meetings shall mutatis mutandis apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.
7. The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further shares ranking *pari passu* therewith.
8. Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

Lien

9. (i) The company shall have a first and paramount lien upon all the shares/debentures (other than fully paid-up shares/debentures) registered in the name of each member (whether solely or jointly with others) and upon the proceeds of sale thereof for all moneys (whether presently payable or not) called or payable at a fixed time in respect of such shares/debentures and no equitable interest in any share shall be created except upon the footing and condition that this Article will have full effect and such lien shall extend to all dividends and bonuses from time to time declared in respect of such shares/debentures. Unless otherwise agreed the registration of a transfer of shares/debentures shall operate as a waiver of the company's lien. If any, on such shares/debentures. The Directors may at any time declare any shares/debentures wholly or in part to be exempt from the provisions of this clause.

The fully paid up shares shall be free from all lien and in the case of partly paid up shares the Company's lien, if any, shall be restricted to moneys called or payable at a fixed time in respect of such shares.



- (ii) The company's lien, if any, on a share shall extend to all dividends payable and bonuses declared from time to time in respect of such shares.
10. The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:
- Provided that no sale shall be made-
- (a) unless a sum in respect of which the lien exists is presently payable; or
 - (b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.
11. (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.
- (ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.
 - (iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.
12. (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.
- (ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

Calls on shares

13. (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:
- Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.
- (ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.
 - (iii) A call may be revoked or postponed at the discretion of the Board.
14. A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by installments.
15. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.
16. (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent. per annum or at such lower rate, if any, as the Board may determine.
- (ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.
17. (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.
- (ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable



by virtue of a call duly made and notified.

18. The Board-

- (a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and
- (b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent. per annum, as may be agreed upon between the Board and the member paying the sum in advance.

Transfer of shares

- 19. (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.
 - (ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.
 - (iii) The Company shall also use a common form of transfer.
20. The Board may, subject to the right of appeal conferred by section 58 decline to register-
- (a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or any transfer of shares on which the company has a lien.
21. The instrument of transfer of any share shall be in writing and all the provisions of the Act, and of any statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.

The Board may decline to recognise any instrument of transfer unless-

- (a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;
 - (b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and
 - (c) the instrument of transfer is in respect of only one class of shares.
22. On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

Subject to the provisions of sections 58 and 59 of the Act, these Articles and other applicable provisions of the Act or any other Applicable Laws for the time being in force, the Board may refuse whether in pursuance of any power of the Company under these Articles or any other Applicable Laws to register the transfer of, or the transmission by operation of Applicable Laws of the right to, any shares or interest of a member in or debentures of the Company. The Company shall within one (1) month from the date on which the instrument of transfer, or the intimation of such transmission, as the case may be, was delivered to Company, or such other period as may be prescribed, send notice of the refusal to the transferee and the transferor or to the person giving intimation of such transmission, as the case may be, giving reasons for such refusal. Provided that, subject to provisions of Article 32, the registration of a transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever. Transfer of shares/debentures in whatever lot shall not be refused.

The Company shall keep a "Register of Transfers" and therein shall be fairly and distinctly entered particulars of every transfer or transmission of any shares. The Company shall also use a common form of transfer.



Transmission of shares

23. (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a sole holder, shall be the only persons recognised by the company as having any title to his interest in the shares.
- (ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.
24. (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either-
- (a) to be registered himself as holder of the share; or
- (b) to make such transfer of the share as the deceased or insolvent member could have made.
- (i) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.
25. (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.
- (ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.
- (iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.
26. A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have been complied with.

Forfeiture of shares

27. If a member fails to pay any call, or installment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or installment remains unpaid, serve a notice on him requiring payment of so much of the call or installment as is unpaid, together with any interest which may have accrued.
28. The notice aforesaid shall-
- (a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and
- (b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.
29. If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.
30. (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.
- (ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such



terms as it thinks fit.

31. (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.
- (ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.
32. (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share.
- (ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of.
- (iii) The transferee shall thereupon be registered as the holder of the share.
- (iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.
33. The provisions of these regulations as to forfeiture shall apply in the case of nonpayment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

Alteration of capital

34. The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.
35. Subject to the provisions of section 61, the company may, by ordinary resolution,-
 - (a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;
 - (b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;
 - (c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;
 - (d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.
36. Where shares are converted into stock,
 - (a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.
 - (b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.



(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words “share” and “shareholder” in those regulations shall include “stock” and “stockholder” respectively.

37. The Company may, by resolution as prescribed by the Act, reduce in any manner and in accordance with the provisions of the Act and the Rules, —

- (a) its share capital; and/or
- (b) any capital redemption reserve account; and/or
- (c) any securities premium account; and/or
- (d) any other reserve in the nature of share capital.

Capitalisation of profits

38. (i) The company in general meeting may, upon the recommendation of the Board, resolve-

- (a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company’s reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and
- (b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards-

- (A) paying up any amounts for the time being unpaid on any shares held by such members respectively;
- (B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;
- (C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);
- (D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;
- (E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

39. (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall-

- (a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and
- (b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power-

- (a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and
- (b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

Buy-back of shares



40. Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.

General meetings

41. All general meetings other than annual general meeting shall be called extraordinary general meeting.
42. (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.
- (ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

Proceedings at general meetings

43. (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.
44. The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.
45. If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.
46. If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

Adjournment of meeting

47. (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.
- (ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.
- (iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.
- (iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

Voting rights

48. Subject to any rights or restrictions for the time being attached to any class or classes of shares,
- (a) on a show of hands, every member present in person shall have one vote; and
- (b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.
49. A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.
50. (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.
- (ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.
51. A member of unsound mind, or in respect of whom an order has been made by any court having



jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

52. Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.
53. No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.
54. (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

Proxy

55. The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.
56. An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.
57. A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

Board of Directors

58. Unless otherwise determined by General Meeting, the number of Directors shall not be less than three (3) and not more than fifteen (15), and at least one (1) Director shall be resident of India in the previous year

Provided that the Company may appoint more than fifteen (15) directors after passing a Special Resolution.

The Persons named hereinafter are the Directors of the Company at the time of adoption of new set of Articles-

1. **SHASHI KANT SINGH**
2. **RANDHIR SINGH**
3. **SUCHITRA SINGH**
4. **SURESH KUMAR SINGH**
5. **MUKTI CHOWDHARY**
6. **NAVIN CHANDRA**

59. (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.
(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them-
 - (a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or



(b) in connection with the business of the company.

60. The Board may pay all expenses incurred in getting up and registering the company.
61. The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that section) make and vary such regulations as it may think fit respecting the keeping of any such register.
62. All cheques, promissory notes, drafts, hundis, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.
63. Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.
64. (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.
(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

Proceedings of the Board

65. (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.
(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.
66. (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.
(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.
67. The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.
68. (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.
69. (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.
(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.
70. (i) A committee may elect a Chairperson of its meetings.
(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.
71. (i) A committee may meet and adjourn as it thinks fit.
(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of



the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

72. All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.
73. Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.

Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer

74. Subject to the provisions of the Act,-
- (i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;
 - (ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.
75. A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

Dividends and Reserve

76. The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.
77. Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.
78. (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.
- (ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.
79. (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.
- (ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.
- (iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.



80. The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.
81. (i) Any dividend, interest or other monies payable in cash in respect of shares may be paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.
- (ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.
82. Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.
83. Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.
84. No dividend shall bear interest against the company.

Where the Company has declared a dividend but which has not been paid or claimed within thirty (30) days from the date of declaration, the Company shall within seven (7) days from the date of expiry of the said period of thirty (30) days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of thirty (30) days, to a special account to be opened by the Company in that behalf in any scheduled bank to be called "Unpaid Dividend Account of Sri GEE DLM International Limited".

Any money transferred to the unpaid dividend account of the Company which remains unpaid or unclaimed for a period of seven (7) years from the date of such transfer, shall be transferred by the Company to the fund known as Investor Education and Protection Fund established under the Act. There shall be no forfeiture of unclaimed dividends by the Board before the claim becomes barred by law.

Accounts

85. (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.
- (ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.

Winding up

86. Subject to the provisions of Chapter XX of the Act and rules made thereunder-
- (i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.
- (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.
- (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

Indemnity

87. Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment



is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

Sub-division, consolidation and cancellation of share certificate

88. Subject to the provisions of the Act, the Company in its general meetings may, by an ordinary resolution, from time to time:
- (a) increase the share capital by such sum, to be divided into shares of such amount as it thinks expedient;
 - (b) divide, sub-divide or consolidate its shares, or any of them, and the resolution whereby any share is sub-divided, may determine that as between the holders of the shares resulting from such sub-division one or more of such shares have some preference or special advantage in relation to dividend, capital or otherwise as compared with the others;
 - (c) cancel shares which at the date of such General Meeting have not been taken or agreed to be taken by any person and diminish the amount of its share capital by the amount of the shares so cancelled;
 - (d) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares; provided that any consolidation and division which results in changes in the voting percentage of Members shall require applicable approvals under the Act; and
 - (e) convert all or any of its fully paid-up shares into stock and reconvert that stock into fully paid-up shares of any denomination.

Further issue of Shares

- (1) Where at any time the Board or the Company, as the case may be, proposes to increase the subscribed capital by the issue of further shares then such shares shall be offered, subject to the provisions of section 62 of the Act, and the rules made thereunder:
- (i) to the persons who at the date of the offer are holders of the Equity Shares, in proportion, as nearly as circumstances admit, to the paid-up share capital on those shares at that date, by sending a letter of offer subject to the conditions mentioned into (ii) to (iv) below;
 - (ii) The offer aforesaid shall be made by notice specifying the number of shares offered and limiting a time not being less than fifteen days, or such lesser number of days as may be prescribed and not exceeding thirty days from the date of the offer, within which the offer, if not accepted, shall be deemed to have been declined.

Provided that the notice shall be dispatched through registered post or speed post or through electronic mode or courier or any other mode having proof of delivery to all the existing shareholders at least three days before the opening of the issue;
 - (iii) The offer aforesaid shall be deemed to include a right exercisable by the person concerned to renounce the shares offered to him or any of them in favour of any other person and the notice referred to in sub-clause (ii) shall contain a statement of this right;
 - (iv) After the expiry of time specified in the notice aforesaid or on receipt of earlier intimation from the person to whom such notice is given that the person declines to accept the shares offered, the Board of Directors may dispose of them in such manner which is not disadvantageous to the Members and the Company;
 - (v) to employees under any scheme of employees' stock option subject to Special Resolution passed by the shareholders of the Company and subject to the Rules and such other conditions, as may be prescribed under applicable law; or
 - (vi) to any person(s), if it is authorised by a Special Resolution, whether or not those persons include the persons referred to in clause (A) or clause (B) above either for



cash or for a consideration other than cash, if the price of such shares is determined by the valuation report of a registered valuer subject to such conditions as may be prescribed under the Act and the rules made thereunder;

(2) Nothing in sub-clause (iii) of Clause (1)(A) shall be deemed:

- (i) To extend the time within which the offer should be accepted; or
- (ii) To authorize any person to exercise the right of renunciation for a second time on the ground that the person in whose favour the renunciation was first made has declined to take the shares compromised in the renunciation.

(3) Nothing in this Article shall apply to the increase of the subscribed capital of the Company caused by the exercise of an option as a term attached to the debentures issued or loans raised by the Company to convert such debentures or loans into shares in the Company or to subscribe for shares of the Company:

Provided that the terms of issue of such debentures or loans containing such an option have been approved before the issue of such debentures or the raising of such loans by a Special Resolution passed by the shareholders in a General Meeting.

(4) Notwithstanding anything contained in Article 12(3) hereof, where any debentures have been issued, or loan has been obtained from any government by the Company, and if that government considers it necessary in the public interest so to do, it may, by order, direct that such debentures or loans or any part thereof shall be converted into Equity Shares in the Company on such terms and conditions as appear to the government to be reasonable in the circumstances of the case even if terms of the issue of such debentures or the raising of such loans do not include a term for providing for an option for such conversion:

Provided that where the terms and conditions of such conversion are not acceptable to the Company, it may, within sixty days from the date of communication of such order, appeal to National Company Law Tribunal which shall after hearing the Company and the government pass such order as it deems fit.

A further issue of shares may be made in any manner whatsoever as the Board may determine including by way of preferential offer or private placement, subject to and in accordance with the Act and the rules made thereunder.

No fee on transfer or transmission

89. No fee shall be charged for registration of transfer, transmission, probate, succession certificate and Letters of administration, Certificate of Death or Marriage, Power of Attorney or similar other document.

Payment in anticipation of call may carry interest

90. The Directors may, if they think fit, subject to the provisions of Section 92 of the Act, agree to and receive from any member willing to advance the same whole or any part of the moneys due upon the shares held by him beyond the sums actually called for, and upon the amount so paid or satisfied in advance, or so much thereof as from time to time exceeds the amount or the calls then made upon the shares in respect of which such advance has been made, the company may pay interest at such rate, as the member paying such sum in advance and the Directors agree upon provided that money paid in advance of calls shall not confer a right to participate in profits or dividend. The Directors may at any time repay the amount so advanced.

The members shall not be entitled to any voting rights in respect of the moneys so paid by him until the same would but for such payment, become presently payable.

The provisions of these Articles shall mutatis mutandis apply to the calls on debentures of the company.

Term of issue of Debenture

91. Any debentures, debenture-stock or other securities may be issued at a discount, premium or otherwise and may be issued on condition that they shall be convertible into shares of any



denomination and with any privileges and conditions as to redemption, surrender, drawing, allotment of shares, attending (but not voting) at the General Meeting, appointment of Directors and otherwise Debentures with the right to conversion into or allotment of shares shall be issued only with the consent of the company in the General Meeting by a Special Resolution.

General Powers

92. Wherever in the Act, it has been provided that the Company shall have any right, privilege or authority or that the Company could carry out any transaction only if the Company is so authorized by its Articles, then and in that case this Article authorizes and empowers the Company to have such rights, privileges or authorities and to carry out such transactions as have been permitted by the Act, without there being any specific Article in that behalf herein provided.



MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following contracts which have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Draft Red Herring Prospectus) which are or may be deemed material will be attached to the copy of the Prospectus which will be delivered to the RoC for filing. Copies of the contracts and also the documents for inspection referred to hereunder, may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from date of the Draft Red Herring Prospectus until the Issue Closing Date and it shall also made available for inspection on website of the company i.e www.srigee.com.

Any of the contracts or documents mentioned in this Draft Red Herring Prospectus may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without reference to the Shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

A. Material Contracts for the Issue

- (a) Issue Agreement dated June 18, 2024 entered between our Company and the Book Running Lead Manager.
- (b) Registrar Agreement dated June 18, 2024 entered into amongst our Company and the Registrar to the Issue.
- (c) Banker to the Issue Agreement dated [●] among our Company, Book Running Lead Manager, Banker to the Issue and the Registrar to the Issue.
- (d) Tripartite Agreement dated October 12, 2023 between our Company, NSDL and the Registrar to the Issue. Tripartite Agreement dated October 19, 2023 between our Company, CDSL and the Registrar to the Issue.
- (e) Market Making Agreement dated [●] between our Company, Book Running Lead Manager and Market Maker.
- (f) Underwriting Agreement dated [●] between our Company and the Underwriter.
- (g) Syndicate Agreement dated [●] executed between our Company, Book Running Lead Manager and Syndicate Member.

B. Material Documents

- (a) Certified true copies of the Memorandum of Association and Articles of Association of our Company, as amended from time to time;
- (b) Certificate of incorporation dated December 20, 2005, issued by the Registrar of Companies, U.P. & Uttaranchal.
- (c) Fresh certificate of incorporation dated September 22, 2023, issued by the Registrar of Companies, Kanpur pursuant to name change of our Company from “*Sri gee Enterprises Private Limited*” to “*Sri gee DLM Private Limited*”.
- (d) Fresh certificate of incorporation dated October 10, 2023 under the Companies Act, 2013 issued by Registrar of Companies, Kanpur consequent upon conversion of our Company from a private limited company to a public limited company and subsequent change of name to “*Sri gee DLM Limited*”.
- (e) Resolutions of our Board of Directors dated October 11, 2023, in relation to the Issue and other related matters;
- (f) Shareholders’ resolution dated January 30, 2024, in relation to this Issue and other related matters;



- (g) Resolution of the Board of Directors of the Company dated September 17, 2024 taking on record and approving this Draft Red Herring Prospectus.
- (h) The examination report dated September 16, 2024 of our Statutory and Peer Review Auditors on our Restated Financial Statements, included in this Draft Red Herring Prospectus;
- (i) Copies of the annual reports of the Company for the Fiscals 2024, 2023, 2022;
- (j) Certificate on KPI's issued by our statutory auditors dated September 17, 2024, 2024
- (k) Consent of the Promoters, Directors, the Book Running Lead Manager, the Legal Advisor to our Issue, the Registrar to the Issue, Bankers to our Company, the Company Secretary and Compliance Officer and the Chief Financial Officer, to act in their respective capacities;
- (l) Consent letter dated September 17, 2024 of the Statutory Auditor to include their names as experts in relation to their report dated September 17, 2024 on the Restated Financial Information and the Statement of Tax Benefits dated September 17, 2024 included in this Draft Red Herring Prospectus;
- (m) Due diligence certificate dated September 17, 2024 issued by Book Running Lead Manager;
- (n) Exemption application dated February 5, 2024 filed by our Company with SEBI, email dated February 05, 2024 sent to BRLM by SEBI and response dated April 12, 2024 received from SEBI rejecting the exemption application.
- (o) In principle listing approval dated [●] issued by BSE;

Any of the contracts or documents mentioned in this Draft Red Herring Prospectus may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders subject to compliance with the provisions contained in the Companies Act and other relevant statutes.



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-
Shashi Kant Singh
Managing Director

Place: Noida
Date: September 17, 2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-
Suchitra Singh
Whole – Time Director and Chief Financial Officer

Place: Noida
Date: September 17, 2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-
Suresh Kumar Singh
Whole - time Director

Place: Noida
Date: September 17, 2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-

Mukti Chowdhary
Independent Director

Place: Noida

Date: September 17, 2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-
Navin Chandra
Independent Director

Place: Noida
Date: September 17, 2024



DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, and the regulations or guidelines issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities Contracts (Regulation) Act, 1956, and the Securities and Exchange Board of India Act, 1992, each as amended or the rules, regulations or guidelines issued thereunder, as the case may be. I further certify that all the disclosures and statements made in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTORS OF OUR COMPANY

Sd-

Randhir Singh

Non – Executive Director

Place: Noida

Date: September 17, 2024



DECLARATION

We, the undersigned, hereby certify and declare that all the relevant provisions of the Companies Act, 2013 and the guidelines issued by the Government of India or the regulations issued by 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 Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations issued there under, as the case may be. We further certify that all statements in this Draft Red Herring Prospectus are true and correct.

SIGNED BY THE KMP OF OUR COMPANY

Sd-
Shuchi
Company Secretary & Compliance Officer

Place: Noida
Date: September 17, 2024