




ACCUFAST METALS LIMITED

Corporate Identity Number: U27320MH2024PLC430855

REGISTERED OFFICE DETAILS	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
811A Wing, Jaswanti Allie, D Business Centre Kanchpada, Malad West, Mumbai – 400064, Maharashtra, India	N.A.	Mr. Chaitanya C. Kulkarni, Company Secretary & Compliance Officer	E-mail: info@accufastmetals.com ; Tel No.: +919820239890 / +919820239891	www.accufastmetals.com
PROMOTERS OF OUR COMPANY: MR. PRASHANT AVANTILAL VORA AND MR. HARSH PRASHANT VORA				
DETAILS OF THE ISSUE				
TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 23,20,000 Equity Shares of face value of ₹ 10.00 each amounting up to ₹ [●] Lakhs.	NA	Up to 23,20,000 Equity Shares of face value of ₹ 10.00 each amounting upto ₹ [●] Lakhs.	This Issue is being made in terms of Regulation 229 (2) and 253(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. For details in relation to share reservation among QIBs, Non-Institutional Bidders and Individual Bidder, see “Issue Structure” beginning on page 268 of the Draft Prospectus.
DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION				
NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES				
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 ₹ 10/- each and the Issue Price is [●] times of the face value of the Equity Shares. The Issue Price (determined and justified by our Company in consultation with the Lead Manager as stated in chapter titled “Basis for Issue Price” beginning on Page No. 93 of the Draft Prospectus) should not be taken 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 or regarding the price at which the Equity Shares will be traded after listing.				
GENERAL RISKS				
Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision 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 Prospectus. Specific attention of the investors is invited to the section titled “Risk Factors” beginning on Page No. 18 of the Draft Prospectus.				
ISSUER’S ABSOLUTE RESPONSIBILITY				
Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Draft Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in the Draft 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 the Draft 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 Issued through the Draft Prospectus are proposed to be listed on the EMERGE Platform of National Stock Exchange of India Limited (“NSE EMERGE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be the National Stock Exchange of India Limited (“NSE”).				
LEAD MANAGER TO THE ISSUE				
Name and Logo	Name and Logo	Email & Telephone		
 SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED <small>A SEBI Registered Category-1 Merchant Banking Company</small>	Ms. Menka Jha/ Mr. Rishabh Singhvi	Contact No.: +91 99203 79029/ 78360 66001 E-mail: mb@sobhagyacap.com		
REGISTRAR TO THE ISSUE				
 BIGSHARE SERVICES PRIVATE LIMITED	Mr. Babu Rapheal C		Contact No.: +91 – 22 – 6263 8200 E-mail: ipo@bigshareonline.com	
ISSUE PROGRAMME				
ISSUE OPENS ON: [●]			ISSUE CLOSES ON: [●]	

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

 <p>Please scan this QR code to view the Draft Prospectus and the Draft Abridged Prospectus</p>	<p>The following is a general summary of certain disclosures in the Draft Prospectus and the terms of the Issue and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Prospectus 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 the Draft Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, our Company at www.accufastmetals.com and the LM at https://www.sobhagyacapital.com/initial-public-offer/</p> <p>References below to page numbers are to page numbers of the Draft Prospectus dated June 19, 2026. Unless otherwise specified, all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Prospectus.</p>
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SUMMARY OF BUSINESS OF COMPANY

Accufast Metals Limited, originally incorporated as “Accufast Metals Private Limited” on August 19, 2024, under the provisions of the Companies Act, 2013. Subsequently, pursuant to the conversion of our Company from a private limited company to a public limited company under the Companies Act, 2013, the name of our Company was changed to “Accufast Metals Limited”, and a fresh certificate of incorporation was issued by the Registrar of Companies on December 17, 2025.

a) Business Overview – Products and Services

Our Company is engaged in the manufacturing, selling, and trading of wire products, fasteners, nails, and related machinery. The business was previously operated through the proprietorship concern *Accurate Wire Products*, which was taken over by the Company with effect from October 1, 2024. The Company serves customers across various industrial and commercial sectors through a diversified product portfolio comprising wire products, fasteners, nails, machinery, and traded wire products.

During Fiscal 2026, the Company generated revenue from operations of ₹2,794.82 lakhs, compared to ₹1,746.97 lakhs in Fiscal 2025. Manufacturing activities contributed ₹2,499.74 lakhs, representing 89.44% of total revenue, with wire products being the largest contributor at ₹1,974.72 lakhs (70.66%), followed by fasteners and nails at ₹408.00 lakhs (14.60%) and machinery at ₹117.02 lakhs (4.19%). Trading activities contributed ₹295.09 lakhs, accounting for 10.56% of total revenue. Overall, wire products, including both manufactured and traded products, generated revenue of ₹2,269.81 lakhs during Fiscal 2026, representing approximately 81.22% of the Company's total revenue from operations.

b) Industries Served and Typical Customers

Our Company serves diverse industries, including jewellery, engineering, construction, furniture, packaging, and manufacturing, by supplying gold and silver coated wire products, fasteners, nails, and related machinery used for jewellery making, fastening, fabrication, reinforcement, and metal processing applications.

c) Segment Reporting and Revenue Contribution

The Company is engaged in the business of manufacturing and trading of wire products, manufacturing of fasteners, nails and related machinery. The Company also undertakes trading of wire products. There are no separate reportable segments.

d) Key Geographies

Our Company primarily operates in Maharashtra, which is the key geographical market for its business operations and the principal source of its revenue. During Fiscal 2026 and Fiscal 2025, Maharashtra contributed ₹2,794.51 lakhs (99.99% of revenue from operations) and ₹1,745.71 lakhs (99.93% of revenue from operations), respectively.

e) Revenue Concentration Among Top 5 Customers

The contribution of our top 5 customers to total sales was ₹1,898.19 lakhs (67.92%) in Fiscal 2026, ₹1,322.47 lakhs (75.70%) in Fiscal 2025, ₹61.98 lakhs (71.92%) during the period April 1, 2024 to September 30, 2024, and ₹257.53 lakhs (69.11%) in Fiscal 2024.

f) Key Facilities

As on the date of the Draft Prospectus, our Company operates from a leased registered office located at Malad West, Mumbai, a leased manufacturing facility situated at Waliv, Vasai East, Palghar, Maharashtra, and a leased warehouse located at Palghar East, Maharashtra.

g) Business Strengths and Strategies

Our Strengths:

1. Experienced Promoters and Management Team
2. Established Reputation and Strong customer relationships
3. Diverse Product Portfolio
4. Quality Assurance and Operational Monitoring

Our Strategies:

1. Forward Integration
2. Proposed Geographical Expansion
3. Expansion of manufacturing capacity

For details, please refer “***Our Business***” and “***Restated Financial Statement***” on page 133 and 209 of the Draft Prospectus.

SUMMARY OF INDUSTRY IN WHICH OUR COMPANY IS OPERATING

Our Company operates in the metal wire products, fasteners and manufacturing industry, which serves a broad range of end-user sectors including jewellery manufacturing, engineering, automotive components, construction, infrastructure, packaging, furniture manufacturing and general industrial applications.

The Indian fasteners industry has demonstrated steady growth, supported by increasing industrialisation, infrastructure development and rising demand from automotive, construction and machinery sectors. According to IMARC Group, the Indian fasteners market reached approximately USD 11.2 billion in 2025 and is expected to grow to approximately USD 17.0 billion by 2034, registering a CAGR of approximately 4.67% during 2026–2034. The growth is driven by increasing demand for high-performance and lightweight fasteners, adoption of advanced materials and expansion of manufacturing activities under the “Make in India” initiative.

The broader manufacturing sector is emerging as a key contributor to India’s economic growth, accounting for approximately 16–17% of GDP and employing over 27 million workers. Government initiatives such as Production Linked Incentive (PLI) schemes and the National Manufacturing Mission are expected to further strengthen manufacturing capabilities and industrial output.

Demand for specialised products such as gold and silver wires is supported by jewellery consumption, increasing preference for customised jewellery and the growth of organised jewellery retail markets. Additionally, increasing investments in infrastructure, engineering and industrial manufacturing are expected to support long-term growth prospects for the wire products and fasteners industry.

For details, please refer “***Industry Overview***” on page 103 of the Draft Prospectus.

NAME OF PROMOTER

The Promoters of our Company are Mr. Prashant Avantilal Vora and Mr. Harsh Prashant Vora.

Mr. Prashant Avantilal Vora

Mr. Prashant Avantilal Vora, aged 56 years, is the Chairman and Director of our Company and has been associated with our Company since incorporation. He has over 15 years of experience in trading, distribution, equity investments and real estate, and over 8 years of experience in the gems and jewellery industry.

Mr. Harsh Prashant Vora

Mr. Harsh Prashant Vora, aged 27 years, is the Whole-time Director of our Company. He is a commerce graduate and MBA with over 8 years of experience in finance and accounts.

For detailed information please refer to Chapter titled “*Our Promoters and Promoter Group*” on page 199 of the Draft Prospectus.

OBJECTS OF THE ISSUE

The Issue comprises a Fresh Issue of Up-to 23,20,000 Equity Shares of face value of ₹10 each, aggregating up to ₹ [●] lakhs by our Company at an issue Price of Rs. [●] per equity share.

The Net Proceeds are proposed to be utilized in accordance with the details provided in the table below:

Sr. No.	Purpose	Net Proceeds
1.	To meet the Capital Expenditure	735.00
2.	To meet Working capital requirements	968.55
3.	General Corporate Purposes*	[●]
	Total	[●]

* The amount utilized for general corporate purposes shall not exceed 15% of the Gross Proceeds or ₹ 1,000.00 lakhs, whichever is lower.

Since the entire fund requirement are to be funded from the proceeds of the Fresh Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue.

For further details kindly refer to chapters titled “*Objects of the Issue*” beginning on page 81 of the Draft Prospectus.

AGGREGATE PRE-ISSUE SHAREHOLDING OF THE PROMOTER AND PROMOTER GROUP AND ADDITIONAL TOP 10 SHAREHOLDERS

Our Promoter and Promoter Group members are collectively holding 47,25,000 Equity Shares of our Company aggregating 100% of the pre-issue paid-up share capital of our Company. The following are the details of the shareholding of Promoter, Promoter Group members and Additional top 10 shareholders:

Sr No.	Pre-issue Shareholding as at the Date of Draft Prospectus			Post-issue Shareholding as at Allotment ⁽²⁾			
	Name of the Shareholder	No. of Equity Shares ⁽¹⁾	Share holding (in %) ⁽¹⁾	At the lower end of the price band (Rs. [●])		At the upper end of the price band (Rs. [●])	
				No. of Equity Shares ⁽¹⁾	Share holding (in %) ⁽¹⁾	No. of Equity Shares ⁽¹⁾	Share holding (in %) ⁽¹⁾
A) Promoter							
1)	Harsh Prashant Vora	8,17,500	17.30	[●]	[●]	[●]	[●]
2)	Prashant Avantilal Vora	39,06,750	82.68	[●]	[●]	[●]	[●]
	Sub-total (A)	47,24,250	99.98	[●]	[●]	[●]	[●]
B) Promoter Group ⁽¹⁾							
1)	Seemaben Prashantbhai Vora	150	Negligible	[●]	[●]	[●]	[●]
2)	Kinjal Prashant Vora	150	Negligible	[●]	[●]	[●]	[●]
3)	Nirmalaben Avantilal Vora	150	Negligible	[●]	[●]	[●]	[●]
4)	Prashantbhai Avantilal Vora HUF (Prashant Vora)	150	Negligible	[●]	[●]	[●]	[●]
5)	Vora Shares and Stock Broker LLP	150	Negligible	[●]	[●]	[●]	[●]
	Sub-total (B)	750	Negligible	[●]	[●]	[●]	[●]
C) Additional top 10 shareholders							
	Sub-Total (C)	Nil	Nil	Nil	Nil	Nil	Nil
	Total (A+B+C)	47,25,000	100.00%	[●]	[●]	[●]	[●]

Notes:

(1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.

(2) Based on the issue price of ₹ [●] and subject to finalization of the basis of allotment.

SUMMARY OF RESTATED FINANCIAL INFORMATION

Financial details based on Restated Financial Statements for the stub period ended January 31, 2026 and for the year ended as on March 31, 2025, 2024 and 2023.

(Rs. in lakh)

Particulars	Company (01 Apr 2025 to 31 Mar 2026)	Company (19 Aug 2024 to 31 Mar 2025)	Proprietary Firm (01 Apr 2024 to 30 Sep 2024)*	Proprietary Firm (01 Apr 2023 to 31 Mar 2024)*
Share capital	472.50	300.00	163.84	109.98
Reserves and Surplus	255.31	100.28	4.51	17.65
Net Worth ⁽¹⁾	727.81	400.28	168.35	127.63
Revenue from Operations	2,794.82	1,746.97	86.17	372.64
EBITDA ⁽²⁾	289.05	155.73	6.17	26.39
Total Income	2,794.82	1,746.97	86.17	372.64
Restated Profit / (Loss) After Tax	177.53	100.28	4.51	17.65
RoE (%) ⁽⁹⁾	31.48%	25.05%	3.05%	25.28%
Earnings per share of face value of ₹ 10 each attributable to equity holders (Post Bonus)				
Basic earnings per Share (In ₹) Restated	3.81	2.87	-	-
Diluted earnings per Share (In ₹) Restated	3.81	2.87	-	-
Restated Net Asset Value per Equity Share (In ₹)	15.61	11.46	NA	NA
Total Borrowings ⁽¹⁾	50.00	0.70	0.00	4.35
Net cash from / (used in) operating activities	64.67	49.72	0.70	(52.43)
Net cash from / (used in) investing activities	(184.51)	(162.02)	(33.31)	(21.57)
Net cash from / (used in) financing activities	199.12	120.70	33.55	72.20

* M/s Accurate Wire Products proprietorship firm taken over by our company from 01st October 2024

Notes:

- (1) Share Capital means paid-up value of equity shares issued by our Company
- (2) Reserve and Surplus means Accumulated profits and other reserves (excluding revaluation reserves) retained in the business
- (3) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account reduced by miscellaneous expenditure and the debit of Profit & Loss Account
- (4) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements
- (5) EBITDA is calculated as Profit before tax + Depreciation + Amortization + Interest Expenses
- (6) Total Income means Revenue from operations + other income
- (7) Restated Profit After Tax is calculated as Profit after tax for the period.
- (8) Return on Equity is calculated as Restated Profit after Tax divided by Average Shareholders' equity.
- (9) Basic and Diluted Earnings per Equity Share is calculated by dividing the restated profit for the period / year by the number of equity shares outstanding during the period / year, adjusted for the effects of all dilutive potential equity shares, if any.
- (10) Restated Net Asset Value Per Equity Share Net worth ÷ total number of equity shares outstanding.
- (11) Debt includes long term and short-term debt.
- (12) Net cash from / (used in) operating activities means Cash generated from core business operations after working capital changes.
- (13) Net cash from / (used in) investing activities means Cash used in or generated from purchase/sale of investments and fixed assets.
- (14) Net cash from / (used in) financial activities means Cash flows from borrowings, repayment of debt, and equity transactions.

For further details, see “**Summary of financial information**” and “**Basis for Issue Price**” on page 44 and 93 of the Draft Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

The financial performance of our Company for the financial year ended March 31, 2026, March 31, 2025 and Proprietary concern M/s Accurate Wire Products 1st April 2023 to 31st March 2024 and 01st April 2024 to 30th September 2024 as per Restated Financial Statement are as follows:

(₹ in Lakh, except percentages and ratios)

Particulars	Period from 01st April 2025 to 31st March 2026	Period from 19th August 2024 to 31st March 2025	Period from 01st April 2024 to 30th September 2024*	Total FY 2024-25 (Proforma)	Period from 01st April 2023 to 31st March 2024*
Revenue from Operations ^{(1)**}	2794.82	1746.97	86.17	1833.14	372.64
Revenue from Operations Growth %	59.98%	NA	NA	391.93%	-
EBITDA ⁽²⁾	289.05	155.73	6.17	161.91	26.39
EBITDA Margin (%) ⁽³⁾	6.64%	7.02%	2.60%	6.81%	4.29%
Restated Profit After Tax ⁽⁴⁾	177.53	100.28	4.51	104.79	17.65
PAT Margin (%) ⁽⁵⁾	6.35%	5.74%	5.23%	5.72%	4.74%
EBIT ⁽⁶⁾	237.50	139.16	5.02	144.18	24.44
Net Worth ⁽⁷⁾	727.81	400.28	168.35	NA	127.63
Capital Employed ⁽⁸⁾	777.81	400.98	168.35	NA	NA
ROE (%) ^{(9)#}	31.48%	25.05%	3.05%	NA	NA
RoCE (%) ^{(10)§}	30.53%	34.70%	2.98%	NA	NA
Debt ⁽¹¹⁾	50.00	0.70	-	NA	4.35

KPI disclosed above is certified by M/s Bohara Shah & Co., Chartered Accountants the statutory auditors of our Company pursuant to their certificate dated June 06, 2026, 2026 UDIN No: 26160452GJXLQZ9844.

* M/s Accurate Wire Products proprietorship firm taken over by our company from 01st October 2024

** Revenue from Operation Growth % for [●] is on Annualized basis.

RoE (%) for [●] is on Annualized basis.

§ RoCE (%) for [●] is on Annualized basis.

Notes:

(1) Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements

(2) EBITDA is calculated as Profit before tax + Depreciation + Amortization + Interest Expenses - Other Income

(3) EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

(4) Restated Profit after Tax is calculated as Profit after tax for the period.

(5) PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

(6) EBIT is calculated as Profit before tax + Interest Expenses - Other Income

(7) Net worth means the aggregate value of the paid-up share capital and all the reserves created out of the profits and securities premium account reduced by the miscellaneous expenditure and the debit of Profit and Loss Account.

(8) Capital employed means aggregate of shareholders' funds (excluding miscellaneous expenditure and the debit of profit and loss account) and total liabilities (current as well as non-current).

(9) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

(10) Return on Capital Employed is calculated as EBIT divided by capital employed, which is defined as shareholders' funds; (excluding miscellaneous expenditure and the debit of profit and loss account) plus total borrowings (current and non-current).

(11) Debt includes long term debt and short term debt.

Operational KPIs of our Company

Particulars		For the year ended March 31, 2026	For the year ended March 31, 2025	For the year ended March 31, 2024
Installed Capacity	Wire Drawing	2,000	1,000	Not Applicable
	Fastener Header Machine	1,020	0	
	Fastener Roller Machine	920	0	
	Nail Machine	810	0	
Capacity Utilization	Wire Drawing	997	757	
	Fastener Header Machine	792	0	
	Fastener Roller Machine	680	0	
	Nail Machine	70	0	

RISK FACTORS

The following are the top 10 internal risk factors as disclosed in the DRHP:

- 1) We propose to utilize a portion of our Net Proceeds towards acquisition of plant and machineries for our proposed expansion of manufacturing facility at Vasai, Palghar. Any delay or failure in successfully expanding this facility may affect our business growth, thereby affecting our future business plans, business operations and financial condition.
- 2) A substantial portion of our revenues are derived from customers located in Maharashtra, and any adverse developments affecting such region or our inability to diversify our geographical concentration may have a material adverse effect on our business, results of operations, cash flows and financial condition.
- 3) If we are unable to implement our growth strategy successfully, including in relation to acquisition of new office premises, our results of operations and financial condition may be adversely affected.
- 4) We have not entered into long-term contracts with our customers and typically operate on the basis of purchase orders from our customers; any loss of customers could adversely impact our revenues and profitability.
- 5) A substantial portion of our raw material purchases is dependent upon a limited number of suppliers. Any interruption in the supply of raw materials or our inability to procure raw materials from such suppliers on commercially acceptable terms may adversely affect our business, results of operations and financial condition.
- 6) Improper storage, processing and handling of our raw materials, in-process products and finished products could damage our inventories and, as a result, have an adverse effect on our business, results of operations and cash flows.
- 7) Our business is working capital intensive. Any inability to secure adequate working capital or efficiently manage our working capital cycle may adversely affect our business, financial condition, results of operations and cash flows.
- 8) We have experienced negative cash flows from investing activities in recent fiscals and may continue to incur substantial capital expenditures, which could adversely affect our liquidity, business and financial condition.
- 9) Fluctuations in the prices and availability of raw materials may adversely affect our business, financial condition and results of operations.
- 10) Our business is substantially dependent on the experience and expertise of our Promoters, Directors, Key Managerial Personnel and senior management personnel. Any inability to retain their services or attract qualified personnel may adversely affect our business, results of operations and financial condition.

Our Company does not have any contingent liabilities as disclosed in the section titled **“Restated Financial Information”** beginning on page 210 of the Draft Prospectus.

AVERAGE COST OF ACQUISITION BY OUR PROMOTERS IN THE LAST ONE YEAR PRECEDING THE DATE OF THE DRAFT PROSPECTUS

Average cost of acquisition of Equity Shares by our Promoters in the last one year:

Sr. No.	Name of the Promoter	Equity shareholding as on the date of the Draft Prospectus	Average cost of Acquisition per Equity Share (in ₹) *
1.	Harsh Prashant Vora	2,72,500	0

2.	Prashant Avantilal Vora	14,51,750	10.33
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*As certified by M/s. Bohara Shah & Co., Chartered Accountants, by way of their certificate dated June 06, 2026 vide UDIN: 26160452YKBV2933.

For details regarding average cost of acquisition of Equity Shares by our Promoters in our Company, please refer chapter title “**Capital Structure**” on page 59 of the Draft Prospectus.

AVERAGE COST OF ACQUISITION FOR OUR PROMOTERS

Average cost of acquisition of Equity Shares for our Promoters since incorporation of our Company:

Sr. No.	Name of the Promoter	Equity shareholding as on the date of the Draft Prospectus	Average cost of Acquisition per Equity Share (in ₹) *
1.	Harsh Prashant Vora	8,17,500	6.67
2.	Prashant Avantilal Vora	39,06,750	10.12

*As certified by M/s. Bohara Shah & Co., Chartered Accountants, by way of their certificate dated June 06, 2026 vide UDIN: 26160452YKBV2933.

For details regarding average cost of acquisition of Equity Shares by our Promoters in our Company, please refer chapter title “**Capital Structure**” on page 59 of the Draft Prospectus.

BOARD OF DIRECTORS AND KEY MANGERIAL PERSONNEL

The names and designations of members of the Board of Directors and Key Managerial Personnel are set forth below:

Sr. No.	Name	Designation
Board of Directors		
1.	Mr. Prashant Avantilal Vora	Chairman & Executive Director
2.	Mr. Harsh Prashant Vora	Whole-time Director
3.	Mr. Hiren Seventilal Shah	Independent Director
4.	Mr. Tejas Devendra Shah	Independent Director
5.	Ms. Jiya Ketan Mehta	Independent Director
Key Managerial Personnel		
1.	Ms. Dhruvi Kalpesh Mehta	Chief Financial Officer
2.	Mr. Chaitanya C. Kulkarni	Company Secretary & Compliance Officer
Senior Managerial Personnel		
1.	Mr. Chandrakant Kanu Hatankar	Factory Manager

For further details, see “**Our Management**” beginning on page 184.

AUDITOR QUALIFICATIONS

There are no qualifications, reservations and adverse remarks by the Statutory Auditors in our Restated Financial information.

SUMMARY OF OUTSTANDING LITIGATION

As on the date of the Draft Prospectus, our Company, Promoters, Key Managerial Personnel and Senior Management Personnel are not involved in any outstanding litigation proceedings.

A summary of outstanding litigation proceedings involving our Company, Promoters, Directors, Group Company, Key Managerial Personnel and Senior Management, as applicable, as disclosed in the section titled “**Outstanding Litigation and Material Developments**” on page 226 in terms of the SEBI ICDR Regulations and the Materiality Policy as on the date of the Draft Prospectus is provided below:

(Amount in Lakhs)

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigation	Aggregate amount involved (Rs in Lakhs)
Company						
By our Company	-	-	-	-	-	-
Against our	-	-	-	-	-	-

Company						
Directors (Other than Promoters)						
By our Directors	-	-	-	-	-	-
Against Directors	-	-	-	-	-	-
Promoters						
By Promoters	-	-	-	-	-	-
Against Promoters	-	-	-	-	-	-
KMPs and SMPs (other than Promoters and Directors)						
By the KMPs/SMPs	-	-	-	-	-	-
Against the KMPs/SMPs	-	-	-	-	-	-
Group Companies						
By Our Group Companies	-	-	-	-	-	-
Against Our Group Companies	-	-	-	-	-	-

For further details, see “*Outstanding Litigation and Material Developments*” page 226 of the Draft Prospectus.

No person outside India is eligible to Bid for Equity Shares in the Issue unless that person has received the preliminary offering memorandum for the Issue, which contains the selling restrictions for the Issue outside India.

The Equity Shares offered in the Issue have not been and will not be registered under the U.S. Securities Act and shall not be offered or sold within the United States or any state securities laws in 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 in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the U.S. Securities Act and applicable laws of the jurisdictions where such 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 Bidders. Our Company, each of the Shareholders and the LM are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of the Abridged Prospectus. Bidders are advised to make their independent investigations and ensure that the number of Equity Shares Bid for do not exceed the applicable limits under laws or regulations.