



(Please scan this QR Code to view the DRHP)

DRAFT RED HERRING PROSPECTUS

Dated: March 30, 2026

(This Draft Red Herring Prospectus will be updated upon filing with the RoC)

Read with Section 32 of the Companies Act, 2013

100% Book Built Issue



MONOMARK ENGINEERING (INDIA) LIMITED

Corporate Identity Number: U33200RJ2005PLC021373

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
165-167, New RIICO Ind. Area, Chanderiya, Distt. Chittorgarh, Rajasthan, India - 312001	H/168, New RIICO Ind. Area, Chanderiya, Distt. Chittorgarh, Rajasthan, India, 312001	Ms. Stuti Taneja Company Secretary and Compliance Officer	Email: s.taneja@monomark.co.in Tel No: +91 – 7023050122	Website: www.monomark.co.in

PROMOTERS OF OUR COMPANY

MR. NARENDRA CHORDIA, MS. MEENA CHORDIA, MR. NITESH CHORDIA AND MR. GAURAV CHORDIA

DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE*** (IN LAKHS)	OFFER FOR SALE SIZE	TOTAL ISSUE SIZE***	ELIGIBILITY AND SHARE RESERVATION
Fresh Issue	Up to 2,70,00,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹ [●] Lakhs	NIL	Up to 2,70,00,000 Equity Shares of face value of ₹ 10/- each aggregating up to ₹ [●] Lakhs	The Issue is being made pursuant to Regulation 6(1) of the SEBI ICDR Regulations as amended. For further details, see “Other Regulatory and Statutory Disclosures – Eligibility for the Issue” on page 421. For details in relation to the share allocation and reservation among QIBs, RIBs and NIBs see “Issue Structure” beginning on page 442.

DETAILS OF OFFER FOR SALE

NAME OF SELLING SHAREHOLDER	TYPE	NUMBER OF SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE
NOT APPLICABLE			

RISK IN RELATION TO THE FIRST ISSUE

The Face value of the Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Issue Price determined by our Company in consultation with the Book Running Lead Manager (“BRLM”), 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”** beginning on page 116, 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 the 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 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 contents of this Draft Red Herring Prospectus. Specific attention of investors is invited to the statement of **“Risk Factors”** beginning on page 25 under the section **“General Risks”**.


COMPANY’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 the 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 the Draft Red Herring Prospectus are proposed to be listed on the Stock Exchanges being BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE” together with BSE, the **“Stock Exchanges”**) in terms of the Chapter II of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Issue, the Designated Stock Exchange will be [●].

DETAILS OF THE BOOK RUNNING LEAD MANAGER TO THE ISSUE

Name and Logo	Contact Person	Email and Telephone
 Holani Consultants Private Limited	Mrs. Payal Jain	Email: ipo@holaniconsultants.co.in Tel.: +91 0141 – 2203996

DETAILS OF THE REGISTRAR TO THE ISSUE

Name and Logo	Contact Person	Email and Telephone
 Bigshare Services Private Limited	Mr. Sagar Pathare	Email: ipo@bigshareonline.com Tel.: +91 22-62638200

BID/ISSUE PERIOD

ANCHOR INVESTOR BID / ISSUE PERIOD: [●]*	BID/ ISSUE OPENS ON: [●]	BID/ISSUE CLOSES ON: [●]**
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*Our Company, in consultation with BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date.

** 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.

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



MONOMARK ENGINEERING (INDIA) LIMITED

Draft Abridged Prospectus

(Please scan this QR Code to view the DRHP and Draft Abridged Prospectus)

1. **Summary of the Primary Business**

➤ **Overview of the Business:**

Monomark Engineering (India) Limited (“Monomark” or “MEIL”) provides Industrial Operations and Maintenance (“O&M”) services, Metal Fabrication solutions and Industrial Project Execution services to industrial clients across sectors such as metals, cement, ports and engineering/OEMs. Through our integrated service offerings, we support operational efficiency, reduce downtime, ensure reliability of industrial assets and execute engineering and infrastructure projects in line with client requirements.

➤ **Description of Industries served and typical customers/ clients of our company**

Our services are deployed across sectors including cement, metals, ports and industrial engineering/OEMs. Our customers comprise large industrial and infrastructure companies, with whom we maintain ongoing relationships. For further details, refer “**Our Business – Overview**” beginning on page 161 and “**Our Business – Major Customers and Suppliers**” beginning on page 182 of the DRHP.

➤ **Segment reporting details and their revenue contributions for the reporting periods.**

Our operations comprise:

- Industrial Operations and Maintenance (“O&M”) services,
- Metal Fabrication solutions, and
- Industrial Project Execution services.

For segment-wise revenue contribution, please refer “**Our Business – Overview**” beginning on page 161 of the DRHP.

➤ **Key geographies served**

We operate across 7 states in India (including Dadra Nagar & Haveli and Daman & Diu), enabling efficient project execution. We have also incorporated a subsidiary in the United Arab Emirates, Monomark Engineering FZE, to explore international opportunities. For details, refer “**Our Business – Overview**” beginning on page 161 and “**Our Business – Our Competitive Strengths-Established Domestic Network with Expanding Global Reach**” on page 169 of the DRHP.

➤ **Revenue concentration among top 5 customers**

We derived approximately 78.49%, 75.08%, 75.44% and 77.20% of our revenue from operations from our top five customers for the period ended on September 30, 2025, and Fiscal years ended on March 31, 2025, 2024 and 2023, respectively. For details, refer “**Our Business – Major Customers and Suppliers**” beginning on page 182 of the DRHP.

➤ **Key manufacturing or other facilities**

We currently operate from the following offices in India:

Registered Office: 165-167, New RIICO Ind. Area, Chanderiya, Chittorgarh, Rajasthan, India, 312021

Corporate Office: H/168, New RIICO Ind. Area, Chanderiya, Chittorgarh, Rajasthan, India, 312001

Manufacturing Facility: Plot No. 331-338 and 356-363, Village Samrathpura, Kapasan, Chittorgarh - 312202

Project Offices: We have opened various project offices in the states Rajasthan, Maharashtra, Madhya Pradesh, Gujarat, Goa and Dadra and Nagar Haveli and Daman and Diu where the projects are undertaken by us. For further details, refer **“Our Business – Properties”** beginning on page 188 of the DRHP.

➤ **Business strengths and strategies**

Our key business strengths include:

- Experienced Promoters and Technically Skilled Workforce
- Integrated Engineering Service Capabilities Across O&M, Project Execution and Metal Fabrication
- Diversified Presence Across Multiple Industrial Sectors
- In-House Fabrication Facility
- Established Domestic Network with Expanding Global Reach
- Established Operational Track Record and Compliance with Quality and Safety Standards
- Strong Order Book with Repeat Orders and Long-Standing Relation with Clientele

For further details, refer **“Our Business - Our Competitive Strengths”** beginning on Page 167 of the DRHP.

Our major strategies include:

- Continue Deployment of Skilled Technical Workforce Across Client Facilities
- Enhancing Service Capabilities Across Industrial O&M and Project Execution Activities
- Expand Geographic Presence Across Domestic and Select International Markets

For further details, refer **“Our Business - Our Business Strategies”** beginning on Page 172 of the DRHP.

2. Summary of the Industry

We operate in the industrial services ecosystem comprising Industrial Operations and Maintenance (“O&M”), Engineering, Procurement and Construction (“EPC”) / project execution, and metal fabrication services, which play a critical role in supporting industrial efficiency, asset reliability and infrastructure development across core industries.

Globally, industrial activity continues to grow amid economic uncertainties, with increasing focus on operational efficiency, cost optimisation and supply chain resilience. In India, strong macroeconomic fundamentals, sustained infrastructure investments and rising manufacturing activity are driving demand for industrial services. India’s GDP is projected to grow at approximately 6.2% in CY 2026, supported by robust domestic demand and capital expenditure across sectors such as metals, cement, power and infrastructure.

Industrial O&M services form a critical backbone of industrial operations, ensuring uptime, safety and lifecycle management of assets. The Indian O&M market is witnessing steady growth, driven by increasing capacity utilisation, ageing infrastructure, stricter regulatory requirements and the adoption of predictive and digital maintenance technologies.

Similarly, EPC and project execution activities are supported by significant capital investments across sectors such as power, cement, chemicals and infrastructure. Metal fabrication complements these activities by providing essential structural and mechanical components required for industrial projects.

Key demand drivers across these segments include industrial expansion, government infrastructure initiatives, digitalisation (Industry 4.0) and sustainability requirements. For further details on the industry overview, market size, growth drivers and outlook, please refer to the section titled **“Industry Overview”** beginning on page 129 of the DRHP.

3. Promoters

S. No.	Name	Individual/Corporate/ HUF	Details of the Promoters
1.	Narendra Chordia	Individual	He is the Chairman and Managing Director of our Company. He completed his Bachelor of Commerce and Master of Commerce (in Accounts and Statistics) from University of Udaipur. He also

			completed his Bachelor of Science from University of Udaipur. He began his entrepreneurial journey in 1987 with the establishment of Monomark Engineering Works, undertaking fabrication and erection projects. In 2005, he founded Monomark Engineering (India) Private Limited and strengthened its capabilities through a dedicated fabrication workshop, further diversifying into Operations & Maintenance services in 2013. He has an overall experience of around 40 years.
2.	Meena Chordia	Individual	She is the Whole Time Director of our Company. She completed her Bachelor of Arts and Master of Arts (Previous) from University of Rajasthan. She joined our Company in 2005 as director and was redesignated as Whole-Time Director in 2025. She actively contributes to the Company's Corporate Social Responsibility initiatives as a member of the CSR Committee. As the first Woman Director of the Company, she plays an important role in promoting inclusive, ethical, and values-driven growth. She has overall experience of 20 years in our Company.
3.	Nitesh Chordia	Individual	He is the Whole-Time Director of our Company. He holds a Bachelor of Commerce and a Bachelor of Laws from Mohanlal Sukhadia University, Udaipur. He gained practical experience in accounting, auditing, taxation, and compliance during his articleship with M/s Dinesh Sisodia & Co. from October 2007 to April 2011. He joined the Company in April 2015 as an Accounts Executive, working closely on financial matters. He was appointed Director on September 29, 2018, and redesignated as Whole-Time Director in 2025. With over 10 years of experience, he has strengthened financial systems, governance practices, and contributes to strategic planning and stability.
4.	Gaurav Chordia	Individual	He is the Whole Time Director of our Company. He completed his Bachelor of Technology from IIT Delhi, MBA from London Business School and Chartered Financial Analyst (CFA) from CFA Institute. He worked with Ernst & Young from June 2016 to November 2019 as Associate Consultant in Band 5. He has been associated with the Company since August 29, 2022, as Director and appointed as Whole-Time Director in 2025. He has overall experience of more than 7 years. With his global experience, he is actively involved in business development, client and stakeholder management, operations, and strategic growth initiatives.

For further details, refer **"Our Management - Brief Biographies of Directors"** beginning on page 209 of DRHP.

4. Objects of the Issue

S. No.	Particulars	Amount (in Lakhs)	Brief Description
1.	Funding the incremental working capital requirements of our Company	11,100.00	We propose to utilize a portion of the Net Proceeds towards funding our incremental working capital requirements, which are expected to increase in line with projected growth in operations, including higher number of projects and execution across multiple sites. Our working capital requirements are primarily driven by receivables, procurement and maintenance of consumables, spares and materials, and manpower and other operational expenses. For further details, please refer to the section titled "Objects of the Issue- Details of the Objects of the Issue- Funding the Working Capital Requirements of our Company" beginning on page 98 of the DRHP.

2.	General Purpose	Corporate	[●]	The balance Net Proceeds will be utilized towards general corporate purposes, including meeting business requirements, administrative expenses, strategic initiatives and other corporate purposes, as approved by our Board of Directors from time to time, subject to applicable laws and the SEBI ICDR Regulations. For further details, please refer to the section titled “ <i>Objects of the Issue- Details of the Objects of the Issue- General Corporate Purposes</i> ” beginning on page 110 of the DRHP.
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5. Aggregate Pre – Issue and Post – Issue Shareholding of the Promoters and Promoter Group and Top 10 Shareholders

S. No.	Shareholders	Pre-Issue Shareholding as at the date of advertisement [#]		Post-Issue Shareholding as at the date of allotment [#]			
		No. of Equity Shares [#]	% of Shareholding [#]	At the lower end of the price band [●] [#]		At the upper end of the price band [●] [#]	
				No. of Equity Shares [#]	% of Shareholding [#]	No. of Equity Shares [#]	% of Shareholding [#]
Promoter(s)							
1.	Narendra Chordia	3,15,00,000	45.62%	[●]	[●]	[●]	[●]
2.	Meena Chordia	2,10,00,000	30.42%	[●]	[●]	[●]	[●]
3.	Nitesh Chordia	59,68,200	8.64%	[●]	[●]	[●]	[●]
4.	Gaurav Chordia	46,20,000	6.69%	[●]	[●]	[●]	[●]
Members of Promoter Group (Who hold shares)							
	-	-	-	-	-	-	-
Public Shareholders (Top 10 shareholders)							
5.	Rashmi Jain	5,45,000	0.79%	[●]	[●]	[●]	[●]
6.	Umesh Kumar Jain	5,30,000	0.77%	[●]	[●]	[●]	[●]
7.	Coalsale Company Ltd	5,28,000	0.76%	[●]	[●]	[●]	[●]
8.	Rajesh Goyal	5,28,000	0.76%	[●]	[●]	[●]	[●]
9.	Pankaj Malani HUF	3,70,000	0.54%	[●]	[●]	[●]	[●]
10.	Sunil Malani HUF	3,60,000	0.52%	[●]	[●]	[●]	[●]
11.	Bhupendra Kumar Dak	3,50,000	0.51%	[●]	[●]	[●]	[●]
12.	Ameet Mallani	3,50,000	0.51%	[●]	[●]	[●]	[●]
13.	Kamlesh Ratanlal Nahar HUF	2,64,000	0.38%	[●]	[●]	[●]	[●]
14.	Kapila Dhoka	2,60,000	0.38%	[●]	[●]	[●]	[●]
Other Public Shareholders							
15.	Others	18,68,000	2.71%	[●]	[●]	[●]	[●]
	Grand Total	6,90,41,200	100.00%	[●]	[●]	[●]	[●]

Note: Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.

For further details, refer “*Capital Structure*” beginning on page 84 of the DRHP.

6. Summary of Restated Financial Information

(₹ in lakhs)

Particulars	For the Period ended on September 30, 2025 (Consolidated)	For the Fiscal Year ended on March 31,		
		2025 (Consolidated)	2024 (Consolidated)	2023 (Standalone)
Equity Share capital	6,904.12	901.26	901.26	901.26
Net Worth	10,759.24	7,325.81	6,010.80	5,025.84
Revenue from Operations	25,792.15	47,503.19	38,985.95	31,533.12
EBITDA	2,370.34	3,926.38	3,188.50	1,721.20

Profit / (loss) for the period / year	1,236.39	1,821.26	1,482.63	528.56
Basic/ Diluted earnings per share	1.87	20.21	16.45	5.86
Adjusted Earning per share after bonus issue	1.87	2.89	2.35	0.84
Net Asset Value per equity share of ₹ 10/- each	15.58	81.28	66.69	55.76
Net Asset Value per equity share of ₹ 10/- each after Bonus Issue	15.58	11.61	9.53	7.977
Total Borrowings	9,040.22	8,477.43	8,016.33	7,324.82
Return on Equity (%)	13.67%	27.31%	26.87%	12.42%
Cash flow from operating activities	(200.55)	1,677.70	1,464.46	(792.00)
Cash flow from investing activities	(1,871.24)	(1,360.44)	(1,133.09)	(2,753.29)
Cash flow from financing activities	2,273.69	(464.01)	(37.55)	1,455.39

For further details on Restated Financial Information, refer **“Restated Financial Information”** beginning on page 234.

7. Summary of Key Performance Indicators

Financial Key Performance Indicators of our Company:

Particulars	For the Period ended on September 30, 2025 (Consolidated)	For the Fiscal Year ended on March 31		
		2025 (Consolidated)	2024 (Consolidated)	2023 (Standalone)
Growth in Revenue from Operations ⁽¹⁾ (%)	0.00%	21.85%	23.63%	0.00%
Gross Profit ⁽²⁾ (₹ in Lakhs)	3726.09	6,568.86	5,648.41	3,531.51
Gross Profit Margin (%) ⁽³⁾	14.45%	13.83%	14.49%	11.20%
EBITDA Margin ⁽⁴⁾ (%)	9.19%	8.27%	8.18%	5.46%
PAT Margin (%) ⁽⁵⁾	4.79%	3.83%	3.80%	1.68%
ROCE ⁽⁶⁾ (%)	10.72%	21.95%	20.05%	10.53%
Net Fixed Asset Turnover (In Times) ⁽⁷⁾	3.89	9.08	7.75	6.48
Net Working Capital Days ⁽⁸⁾	37	12	21	3

Pursuant to the certificate dated March 24, 2026, received from our statutory and peer review auditor, M/S Keyur Shah & Associates, Chartered Accountants

Notes:

* Not Annualized.

- (1) Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant year/period minus Revenue from Operations of the preceding year/period, divided by Revenue from Operations of the preceding year/period.
- (2) Gross Profit is calculated as Revenue from Operations Less Cost of Goods Sold (calculated by adding Raw material consumed, changes in stock in trade, direct expenses and direct wages and other employee benefit expenses).
- (3) Gross Profit Margin (%) is calculated as Gross Profit divided by Revenue from Operations.
- (4) EBITDA Margin (%) is calculated as EBITDA divided by Revenue from Operations.
- (5) PAT Margin (%) is calculated as Profit for the year/period as a percentage of Revenue from Operations.
- (6) RoCE (Return on Capital Employed) (%) is calculated as earnings before interest and taxes divided by capital employed
- (7) Net Fixed Asset Turnover is calculated as revenue from operations divided by Fixed Assets which consists of property, equipment and intangible assets.
- (8) Net Working Capital Days is calculated as working capital (current assets minus current liabilities) as at the end of the year/period divided by revenue from operations multiplied by number of days in a year/period.

Operational Key Performance Indicators of the Company on Standalone Basis:

Particulars	For the Period ended on September 30, 2025	For the Fiscal Year ended on March 31		
		2025	2024	2023
Number of customers served	42	49	41	38
Total Employee Base	7,210	7,348	6,013	5,129
No. of Key Industries Served	4	4	3	3
Percentage of business from Repeat Clients	90.51%	93.41%	93.96%	84.15%

Number of projects undertaken*	40	41	35	30
Segment wise Gross Margins:				
- Industrial Operations and Maintenance (O&M) Services	15.92%	13.30%	16.45%	11.98%
- Metal Fabrication	6.65%	6.07%	5.06%	4.98%
- Industrial Project Execution	9.93%	17.10%	12.42%	11.30%
Others**	6.99%	7.11%	-	-

*The number of projects include both completed and on-going Industrial projects and O&M projects undertaken by the company during the respective years/period.

**Others include Job work and trading sales

Pursuant to the certificate dated March 24, 2026, received from our statutory and peer review auditor, M/S Keyur Shah & Associates, Chartered Accountants

8. Risk Factors

The below-mentioned risks are the top 10 internal risk factors as per the DRHP:

1. We are dependent on and derive 33.92%, 35.74%, 42.01% and 47.84% of our revenue for the period ended on September 30, 2025 and for the Fiscal Year ended on March 31, 2025, 2024 and 2023 from our single largest customer and further we derive 90.16%, 87.67%, 86.91% and 91.01% of our revenue from operations from our top 10 customers for the period ended September 30, 2025 and Fiscal Year ended on March 31, 2025, 2024 and 2023 respectively The loss of one or more such customers, deterioration of their financial condition, any cancellation or delay in execution of contracts or purchase orders or our inability to meet their expectations could adversely affect our business, results of operations and financial condition.
2. We depend on metal and cement industry for a significant portion of our revenues. We derive 93.29%, 90.84%, 89.77% and 89.19% of our revenue from operations for the period ended on September 30, 2025, and for the fiscal year ended on March 31, 2025, 2024 and 2023 from the sale of services and products to metal and cement industry. Any downturn in these sectors or shift in industry dynamics may adversely affect our business, results of operations, financial condition and cash flow.
3. We depend on our Industrial Operations and Maintenance ("O&M") services segment for a significant portion of our revenues. 77.39%, 65.86%, 64.06% and 65.49% of our revenue from operations for the period ended on September 30, 2025 and for the fiscal year ended on March 31, 2025, 2024 and 2023 is generated from our Industrial Operations and Maintenance ("O&M") services segment. Any inability to effectively execute or manage such services may adversely affect our business, results of operations, financial condition and cash flows.
4. We could be subject to unforeseen costs, liabilities or performance obligations in relation to our O&M services, which may adversely affect our business.
5. We are significantly dependent on the skilled, semi-skilled and project-specific personnel for our business operations. The employee benefit expenses constitute 61.35%, 68.95%, 61.00% and 58.12% of our total expenses for the period ended on September 30, 2025, and for the Fiscal Year ended on March 31, 2025, 2024 and 2023. Any disruption in the availability of a steady and skilled workforce, or our inability to effectively manage employee benefit expenses, may adversely impact our operations, profitability and financial condition.
6. Our business is exposed to significantly high employee attrition rates. The attrition rate for our Project Specific Employees is 43.55%, 90.93%, 88.82% and 97.19% for the period ended on September 30, 2025 and for the Fiscal Year ended on March 31, 2025, 2024 and 2023. This high attrition rate may adversely impact our business operations, continuity and financial performance.
7. Any workplace accidents, including the fatalities that have occurred in the past, may expose us to liabilities, regulatory action and reputational risks, which could adversely affect our business, results of operations, financial condition and cash flows.
8. A significant portion of our inventory involves Consumables, Stores, Spares and others which contributes 75.19%, 74.93%, 57.92% and 40.54% of our total inventory. These are deployed at client sites and project locations where we have limited physical control. Any loss, damage, theft or related disputes could adversely affect our business, results of operations, financial condition and cash flows.
9. As on February 28, 2026, we have a running unexecuted order book of ₹ 1,09,535.03 lakhs. We may not be able to realise the amounts, partly or at all, reflected in our Order Book which may materially and adversely affect our business, prospects, reputation, profitability, financial condition and results of operation.
10. Our contingent liabilities are ₹ 6,523.82 lakhs as on September 30, 2025, which tantamount to 60.63% of our

total net worth. If these contingent liabilities materialised, it could adversely affect our financial condition and results of operations.

For further details, refer “**Risk Factors**” beginning on page 25 of the DRHP.

9. Weighted Average Cost of Acquisition of Shares for Promoters

There are no selling shareholders in our Company. The weighted average price of the Equity Shares of face value of ₹ 10 each acquired by our Promoters in the last one year immediately preceding the date of this Draft Red Herring Prospectus is as follows:

Name of Promoters	Number of Equity Shares held as on date	Weighted average price of acquisition per Equity Share acquired in last one year*	Weighted average price of acquisition per Equity Share acquired in last three years#
Promoters			
Narendra Chordia	2,70,00,000	Nil	NA
Meena Chordia	1,80,00,000	Nil	NA
Nitesh Chordia	51,15,600	Nil	NA
Gaurav Chordia	39,60,000	Nil	NA

* The shares were acquired by way of bonus issue and therefore the Weighted average cost of acquisition has been considered NIL.

#No shares were acquired by the Promoters in the last 3 years.

10. Board of Directors and Key Managerial Personnel

Board of Directors		
S. No.	Name	Designation
1.	Narendra Chordia	Chairman & Managing Director
2.	Meena Chordia	Whole-Time Director
3.	Nitesh Chordia	Whole-Time Director
4.	Gaurav Chordia	Whole-Time Director
5.	Kirti	Non-Executive Director
6.	Madan Lal Kothari	Independent Director
7.	Sanjay Panjiyar	Independent Director
8.	Yashasvini Kumar	Independent Director
9.	CA Dinesh Kumar Mantri	Independent Director
10.	Prasanna Kumar Khamesra	Independent Director
Key Managerial Personnel (Other than Directors)		
S. No.	Name	Designation
1.	Shobhna Singhvi	Chief Financial Officer (CFO)
2.	Stuti Taneja	Company Secretary and Compliance Officer
3.	P V V Nagendra Kumar	Chief Executive Officer (CEO)

For Further details, in relation to our Board of Directors and Key Managerial Personnel, see “**Our Management**” beginning on page 206 of the DRHP.

11. Auditor Qualification

There are no auditor qualifications which have not been given effect to in the Restated Financial Information for the period ended on September 30, 2025, and for the Fiscal Years ended on March 31, 2025, March 31, 2024, and March 31, 2023.

12. Summary Table of Outstanding Litigations

A summary of outstanding litigation proceedings as on the date of this Draft Red Herring Prospectus as disclosed in the section titled **“Outstanding Litigations and Material Developments”** in terms of the SEBI ICDR Regulations is provided below:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or regulatory proceedings	Disciplinary actions by the SEBI or Stock Exchanges Disciplinary actions by the SEBI or Stock Exchanges in last 5 years, including outstanding action	Material Civil litigations	Aggregate amount involved*
COMPANY						
By our Company	Nil	Nil	Nil	Not Applicable	Nil	Nil
Against our Company	1	3	Nil	Not Applicable	Nil	125.45
PROMOTERS						
By the Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against the Promoters	1	3	Nil	Nil	Nil	7.54
DIRECTORS (OTHER THAN PROMOTERS)						
By the Directors	1	Nil	Nil	Not Applicable	Nil	20.00
Against the Directors	1	Nil	Nil	Not Applicable	Nil	Nil
SUBSIDIARY						
By the Subsidiary	Nil	Nil	Nil	Not Applicable	Nil	Nil
Against the Subsidiary	Nil	Nil	Nil	Not Applicable	Nil	Nil
KEY MANAGERIAL PERSONNEL OTHER THAN DIRECTORS						
By our Key Managerial Personnel	Nil	Not Applicable	Nil	Not Applicable	Not Applicable	Nil
Against our Key Managerial Personnel	Nil	Not Applicable	Nil	Not Applicable	Not Applicable	Nil
SENIOR MANAGEMENT						
By members of our Senior Management	Nil	Not Applicable	Nil	Not Applicable	Not Applicable	Nil
Against members of our Senior Management	Nil	Not Applicable	Nil	Not Applicable	Not Applicable	Nil

For further details, refer **“Outstanding Litigations and Material Developments”** beginning on page 406 of the DRHP.