

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR ISSUE TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE SME PLATFORM OF BSE LIMITED ("BSE SME") IN COMPLIANCE THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS")



[Please scan this QR Code to view the addendum]



MAX SUPREME TEXTILES LIMITED

Corporate Identification Number: U17299KL2021PLC066902

Our Company was originally incorporated on January 13, 2021, as a private company in the name and style of "**Max Supreme Textiles Private Limited**" under the provisions of the Companies Act, 2013 vide certificate of incorporation dated January 14, 2021, issued by the Deputy Registrar of Companies, Central Registration Centre on behalf of jurisdictional RoC. Subsequently, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed in the Extraordinary General Meeting of our members held on January 09, 2024, and consequently, the name of our Company was changed to "**Max Supreme Textiles Limited**", and a fresh certificate of incorporation consequent upon conversion from a private company to the public company dated February 28, 2024, was issued by the Assistant Registrar of Companies/ Deputy Registrar of Companies/ Registrar of Companies, Central Processing Centre. For further details of change in name and registered office of our company, please see "**History and Certain Corporate Matters**" beginning on page 139.

Registered Office: 10/1051, Ayyappanpara, Thevarmani, Chathamangalam PO, Nemmara, Chathamangalam, Palakkad, Chittur, Kerala, India, 678508.

Tel No. / Mob No: +91 04923 291956; **Email:** info@maxsupremetextiles.com;

Website: www.maxsupremetextiles.com

Contact Person: Hareesh KG, Company Secretary & Compliance Officer

NOTICE TO INVESTORS: ADDENDUM TO THE DRAFT PROSPECTUS DATED NOVEMBER 23, 2024 (THE ADDENDUM)

OUR PROMOTERS: MANI SAJUMOHAN, GANGADHARAN JYOTHI AND BIJU UTHUPPU

INITIAL PUBLIC ISSUE* OF UP TO 17,20,000 EQUITY SHARES OF FACE VALUE ₹ 10/- EACH ("EQUITY SHARES") OF MAX SUPREME TEXTILES LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 51/- PER EQUITY SHARE (INCLUDING A SECURITIES PREMIUM OF ₹ 41/- PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ 877.20/- LAKHS (THE "ISSUE"). 92,000 EQUITY SHARES AGGREGATING TO ₹ 46.92/- LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER ("MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. ISSUE OF 16,28,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH AT AN ISSUE PRICE OF ₹ 51/- PER EQUITY SHARE AGGREGATING TO ₹ 830.28 LAKHS IS HEREINAFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.07% AND 28.46% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER THE "**TERMS OF THE ISSUE**" ON PAGE 242.

This addendum (“Addendum”) should be read in conjunction with the Draft Prospectus dated November 23, 2024 filed with SME Platform of BSE Limited (“BSE SME”) in relation to the Initial Public Issue of Max Supreme Textiles Limited.

In this regard, the Investor should note the following modifications to the information disclosed in the Draft Prospectus:

1. **In section I** – General in the Chapter titled “**Definitions and Abbreviations**” beginning on page 2 of the Draft Prospectus has been updated with respect to (i) Addendum (ii) Market maker (iii) Materiality policy (iv) Designated Market Maker (v) Issue / Issue Size / Public Issue/ IPO (vi) Issue price (vii) Market Making Agreement (viii) Market maker reservation portion (ix) Net issue (x) Pricing date (xi) Underwriter (xii) Underwriting Agreement
2. **In section I** – General in the Chapter titled “**Summary of Issue Document**” beginning on page 17 of the Draft Prospectus has been updated with respect to (i) Issue size, (ii) Objects of the issue, (iii) Summary of Outstanding Litigations and Material Developments, (iv) Summary of related party transactions
3. **In section II** - “**Risk Factors**” beginning on page 22 of the Draft Prospectus has been updated
4. **In section III** - “**The Issue**” beginning on page 51 of the Draft Prospectus has been updated with respect to change in issue price and issue size
5. **In section III** - “**General Information**” beginning on page 56 of the Draft Prospectus has been updated with respect to (i) Details of Key Intermediaries pertaining to this Issue and our Company (ii) Monitoring Agency (iii) Underwriting (iv) Details of Market Making Arrangement for this Issue.
6. **In section III** - “**Capital Structure**” beginning on page 66 of the Draft Prospectus has been updated with respect to (i) changes in issue price and size (ii) ratio of rights issue allotment dated June 28, 2021 (iii) details of Stock Appreciation Right Scheme, (iv) Details of Promoter contribution locked in for three (3) years (v) Details of Equity Shares held by Promoters in excess of minimum promoters’ contribution (vi) Details of Equity Shares held by persons other than the Promoters (vii) Pre- IPO Placement
7. **In section IV**- “**Objects of the Issue**” beginning on page 77 of the Draft Prospectus has been updated with respect to (i) Net proceeds (ii) Utilization of net issue proceeds and schedule of implementation and deployment (iii) Schedule of implementation and deployment of net proceeds (iv) Means of finance (v) Details of the Objects of the fresh Issue (vi) Issue Related Expenses (vii) Monitoring Utilization of Funds
8. **In section V**- About the Company in chapter titled “**Business Overview**” beginning on page 114 of the Draft Prospectus has been updated with respect to (i) process of PPMF yarn (ii) human resources (iii) Insurance
9. **In section VII** - Legal and Other Information in chapter titled “**Outstanding Litigations and Material Developments**” beginning on page 225 of the Draft Prospectus has been updated
10. **In section VII**- Legal and Other Information in chapter titled “**Government and other approvals**” beginning on page 228 of the Draft Prospectus has been updated with respect to (i) Regulatory approvals for our Company
11. **In section VII**- Legal and Other Information in chapter titled “**Other Regulatory and Statutory Disclosures**” beginning on page 231 of the Draft Prospectus has been updated with respect to (i) Eligibility for the issue (ii) Other Listing Conditions.
12. **In section VIII**- Issue Information in chapter titled “**Terms of Issue**” beginning on page 242 of the Draft Prospectus has been updated with respect to (i) Migration to Main Board
13. **In section VIII**- Issue Information in chapter titled “**Issue Structure**” beginning on page 250 of the Draft Prospectus has been updated with respect to change in issue price and issue size
14. **In section X** – Other Information in chapter titled “**Material Contracts and Documents for inspection**” beginning on page 346 of the Draft Prospectus has been updated with respect to (i) Material contracts for the Issue (ii) Material documents for the Issue.

The above is to be read in conjunction with the Draft Prospectus and, accordingly, the corresponding references in the Draft Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

All capitalized terms used in this Addendum shall unless the context otherwise requires, have the meaning ascribed to them in the Draft Prospectus.

Place: Pallakad
Date: June 05, 2025

For Max Supreme Textiles Limited
on behalf of the Board of Directors

Sd/-
Mani Sajumohan
Chairman & Managing Director
DIN: 09028262

LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
	
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – [East], Mumbai - 400 057, Maharashtra, India Tel No.: +91 81049 85249 E-mail: mb@fedsec.in Website: www.fedsec.in Contact Person: Saipan Sanghvi SEBI Registration Number: INM000010163 Investor Grievance E-Mail: mb@fedsec.in	KFIN TECHNOLOGIES LIMITED Selenium Tower-B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Telangana, India. Telephone: +91 4067162222 E-mail: mstl.ipo@kfintech.com Website: www.kfintech.com Contact Person: M Murali Krishna SEBI Registration No.: INR000000221 Investor Grievance E-Mail: cinward.ris@kfintech.com
ISSUE PROGRAMME	
ISSUE OPENES ON: [●]	ISSUE CLOSES ON: [●] *

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

Table of Contents

SECTION - I - GENERAL	5
DEFINITION AND ABBREVIATIONS	5
SUMMARY OF ISSUE DOCUMENT	6
SECTION – II – RISK FACTORS	9
SECTION - III –INTRODUCTION	18
THE ISSUE	18
GENERAL INFORMATION	19
CAPITAL STRUCTURE	21
SECTION – IV – PARTICULARS OF THE ISSUE	24
OBJECT OF THE ISSUE	24
SECTION V: ABOUT THE COMPANY	35
BUSINESS OVERVIEW	35
SECTION VII – LEGAL AND OTHER INFORMATION	41
OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS	41
GOVERNMENT AND OTHER APPROVALS	42
OTHER REGULATORY AND STATUTORY DISCLOSURES	44
SECTION VIII – ISSUE INFORMATION	45
TERMS OF ISSUE	45
ISSUE STRUCTURE	47
SECTION X - OTHER INFORMATION	49
MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION	49
DECLARATION	50

SECTION - I - GENERAL

DEFINITION AND ABBREVIATIONS

COMPANY RELATED AND CONVENTIONAL TERMS

Term	Description
Addendum	The addendum dated June 05, 2025 to the Draft Prospectus
“Market Maker”	The market maker of our Company being Rikhav Securities Limited.
“Materiality Policy”	The policy adopted by our Board on March 22, 2025, for identification of group companies of our Company, outstanding litigation and outstanding dues to creditors in respect of our Company, pursuant to the disclosure requirements under the SEBI (ICDR) Regulations as amended from time to time.

ISSUE RELATED TERMS

Term	Description
“Designated Market Maker”	Rikhav Securities Limited will act as the Market Maker and has agreed to receive or deliver 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 amendment to SEBI ICDR Regulations.
“Issue” / “Issue Size” / “Public Issue” / “IPO”	Initial Public Issue of up to 17,20,000 Equity Shares of face value of ₹ 10.00 each of our Company for cash at a price of ₹51/- per Equity Share (including a securities premium of ₹41/- per Equity Share) aggregating to 877.20 lakhs.
“Issue Price”	₹51/- per Equity Share (including securities premium of ₹41/- per Equity Share).
“Market Making Agreement”	The Market Making Agreement dated April 17, 2025 between our Company, the Lead Manager and Market Maker.
“Market Maker Reservation Portion”	The reserved portion of upto 92,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at a price of ₹ 51/- per Equity Share (including a securities premium of ₹ 41/- per Equity Share) aggregating to upto ₹46.92 lakhs for the Market Maker in this Issue.
“Net Issue”	The Issue (excluding the Market Maker Reservation Portion) of upto 16,28,000 Equity Shares of face value ₹ 10.00/- each fully paid-up of our Company for cash at a price of ₹ 51/- per Equity Share (including a securities premium of ₹ 41/- per Equity Share) aggregating up to ₹ 830.28 lakhs
“Pricing date”	The date on which our Company in consultation with the LM, finalized the Issue Price, being ₹51/-
“Underwriter”	Fedex Securities Private Limited
“Underwriting Agreement”	The Agreement dated February 08, 2025 entered between the Underwriter and our Company.

SUMMARY OF ISSUE DOCUMENT

ISSUE SIZE

The Issue size comprises of issuance of up to 17,20,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹51/- per Equity Share (including securities premium of ₹41/- per Equity Share) aggregating to ₹877.20 lakhs. The Issue has been authorised by the Board of Directors vide a resolution passed at its meeting held on August 8, 2024 and approved by the shareholders of our Company vide a special resolution at the Annual General Meeting held on August 22, 2024, pursuant to section 62(1)(c) of the Companies Act, 2013.

For further details, see “*The Issue*”, “*Issue Structure*”, and “*Issue Procedure*” on page 18, 47 and 252.

OBJECTS OF THE ISSUE

Our Company intends to utilize the Net Proceeds for the following objects (“*Objects of the Issue*”):

(₹ in lakhs)

Particulars	Amount to be funded from Net Proceeds
Funding towards construction of a new office building at our Unit-II land	88.22
Funding towards purchase of machinery and equipment at our Unit-II;	98.69
Meeting incremental working capital requirements	405.00
General Corporate Purposes	[●]
Total	[●]

* The amount utilized for general corporate purpose shall not exceed 15% of the gross proceeds of the Issue or ₹ 1000.00 lakhs, whichever is lower.

SUMMARY OF OUTSTANDING LITIGATIONS & MATERIAL DEVELOPMENTS

A summary of pending legal proceedings and other material litigations involving our Company, Directors, Promoters, KMPs, SMPs, Group company is provided below:

(₹ in lakhs)

Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoters	Material Civil Litigations	Aggregate amount Involved (₹ in lakhs) [^]
Company						
By the Company	Nil	Nil	Nil	Nil	Nil	Nil
Against the Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors (other than Promoters)						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against the Directors	Nil	1	Nil	Nil	Nil	2.30 [^]
Promoters						
By Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against Promoters	Nil	Nil	Nil	Nil	Nil	Nil
KMP & SMP						
By KMP & SMP	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against KMP & SMP	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Subsidiaries						
By Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Against Subsidiaries	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Group Companies						
By Group Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Against Group Companies	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
-------------------------	------	------	------	------	------	------

^ Rounded off to closest decimal and to the extent quantifiable.

For further details, please see “*Outstanding Litigations & Material Developments*” on page 41.

SUMMARY OF RELATED PARTY TRANSACTIONS

Following is the summary of the related party transactions of the Company for the year three months period ended June 30, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022:

(₹ in lakhs)

Particulars	For the three months period ended June 30, 2024	% of Revenue from Operations	For the year ended March 31, 2024	% of Revenue from Operations
Loan Taken				
Gangadaran Jyothi	6.00	4.48%	10.00	1.62%
Mani Sajumohan	14.00	10.46%	20.00	3.25%
Pooja Mohan	-	-	-	-
Total	20.00	14.95 %	30.00	4.87%
Loan Repaid				
Gangadaran Jyothi	-	-	10.00	1.62%
Mani Sajumohan	2.00	1.49%	20.00	3.25%
Pooja Mohan	-	-	-	-
Total	2.00	1.49%	30.00	4.87%
Directors' Remuneration				
Pooja Mohan	-	-	1.65	0.27%
Total			1.65	0.27%
Purchase of goods				
Supreme Narrow Fabrics	3.79	2.83%	0.74	0.12%
Supreme Textiles	6.87	5.13%	13.15	2.13%
Total	10.66	7.97%	13.89	2.25%
Sale of goods				
Supreme Textiles	0.001	Negligible	0.001	Negligible
Total	0.001	Negligible	0.001	Negligible
Job work charge				
Supreme Narrow Fabrics	-	-	-	-
Supreme Textiles	-	-	-	-
Total	-	-	-	-

Particulars	For the year ended March 31, 2023	% of Revenue from Operations	For the year ended March 31, 2022	% of Revenue from Operations
Loan Taken				
Gangadharan Jyothi	-	-	10.50	2.06%
Mani Sajumohan	-	-	65.69	12.89%
Pooja Mohan	20.50	3.85%	-	-
Total	20.50	3.85%	76.19	14.95%
Loan Repaid				
Gangadharan Jyothi	-	-	21.50	4.22%
Mani Sajumohan	-	-	76.19	14.95%
Pooja Mohan	20.50	3.85%	2.25	0.44%

Particulars	For the year ended March 31, 2023	% of Revenue from Operations	For the year ended March 31, 2022	% of Revenue from Operations
Total	20.50	3.85%	99.94	19.61%
Directors' Remuneration				
Pooja Mohan	21.04	3.95%	60.00	11.78%
Total	21.04	3.95%	60.00	11.78%
Purchase of goods				
Supreme Narrow Fabrics	-	-	27.05	5.31%
Supreme Textiles	-	-	0.35	0.07%
Total	-	-	27.40	5.38%
Sale of goods				
Supreme Textiles	2.66	0.50%	1.25	0.25%
Total	2.66	0.50%	1.25	0.25%
Job work charge				
Supreme Narrow Fabrics	-	-	4.17	0.82%
Supreme Textiles	15.62	2.94%	18.12	3.56%
Total	15.62	2.94%	22.29	4.37%

Related Party balances

(₹ in lakhs)

Particulars	For the year ended June 30, 2024	% of Revenue from Operations	For the year ended March 31, 2024	% of Revenue from Operations
Loan outstanding				
Gangadharan Jyothi	6.00	4.48%	-	-
Mani Sajumohan	12.00	8.97%	-	-
Total	18.00	13.45 %	-	-
Advances to Suppliers				
Supreme Textiles	-	-	-	-
Supreme Narrow Fabrics	-	-	-	-
Total	-	-	-	-
Salary Payable				
Pooja Mohan	-	-	-	-
Total	-	-	-	-

Particulars	For the year ended March 31, 2023	% of Revenue from Operations	For the year ended March 31, 2022	% of Revenue from Operations
Loan outstanding				
Gangadharan Jyothi	-	-	-	-
Mani Sajumohan	-	-	-	-
Total	-	-	-	-
Advances to Suppliers				
Supreme Textiles	-	-	3.74	0.73%
Supreme Narrow Fabrics	-	-	0.016	Negligible
Total	-	-	3.756	0.73%
Salary Payable				
Pooja Mohan	-	-	6.59	1.29%
Total	-	-	6.59	1.29%

SECTION – II – RISK FACTORS

Existing Risk Factor 16 has been shifted to Risk Factor 9:

9. Our Promoter and member of Promoter Group have extended personal guarantee in connection with some of our debt facilities to our Company. There can be no assurance that such personal guarantee will be continued to be provided by our Promoters in future or can be called at any time, affecting the financial arrangements.

Our Promoters, Mani Sajumohan, Gangadharan Jyothi and some of the members of our Promoter Group namely, Pooja Mohan and Kurian Koodarathil Uthup have provided personal guarantees to secure our existing borrowings which are continuing and are in force as on the date of this Draft Prospectus. Following are the personal guarantees extended by our Promoters as a security for borrowings availed by our Company:

(₹ in lakhs)

Sr. No.	Lender	Name of the Borrower	Nature of facility Sanction	Amount Guaranteed	Outstanding as on September 30, 2024
1.	ICICI Bank Limited	Our Company	Overdraft	137.80	35.88
2.	Kerala Finance Corporation	Our Company	Term Loan	350	331.78
3.	Small Industries Development Bank of India	Our Company	Term Loan	103.27	76.53

Further, our Company has also mortgaged its immovable properties including its factory land and building to secure our credit facilities. As on June 30, 2024, the total outstanding was ₹ 585.88 lakhs. Further, if we fail to service our debt obligations, the lenders have the right to enforce the security created in respect of our secured borrowings. If the lenders choose to enforce security and dispose our assets to recover the amounts due from us, our business, results of operations and financial condition may be adversely affected.

In the event any of default under any of the aforesaid facilities, there is a risk that the relevant lender for such facilities may invoke our Promoters' guarantee(s) or require additional guarantees or collateral or may enforce its rights against our Promoters in case of default. If we are unable to procure alternative guarantees satisfactory to our lenders, we may need to seek alternative sources of capital, which may not be available to us at commercially reasonable terms or at all, or to agree to more onerous terms under our financing agreements, which may limit our operational flexibility. In addition, our Promoters may be required to liquidate their respective shareholding in our Company to settle the claims of the lenders, thereby diluting their shareholding in our Company. Accordingly, our business, the financial condition, results of operations, cash flows and prospects may be adversely affected by the revocation of all or any of the personal guarantees provided by our Promoters in connection with our Company's borrowings.

Existing Risk Factor 17 has been shifted to Risk Factor 10:

10. Our Company had negative cash flows during certain fiscal years in relation to our investing and financing activities. Sustained negative cash flows in the future would adversely affect our results of operations and financial condition.

While we do not have negative operating cash flow in the three preceding Fiscals, we have experienced negative cash flows from investing and financing activities. The following table summarizes our cash flow data for the periods indicated:

(₹ in lakhs)

Particulars	For the three months period ended June 30, 2024	For the year ended March 31,		
		2024	2023	2022
Net Cash generated from Operating Activities	6.81	127.12	40.21	213.03
Net Cash (Used in) Investing Activities	(31.83)	(483.05)	(164.27)	(270.01)

Net Cash from/ (Used in) Financing Activities	27.27	285.78	151.56	100.13
Net Increase / (Decrease) in Cash and Cash Equivalents	2.25	(70.15)	27.51	43.15

Cash flow of a company is a key indicator to show the extent of cash generated from operations to meet its capital expenditure, pay dividends, repay loans and make new investments without raising finance from external resources. If we are not able to generate sufficient cash flow, it may adversely affect our business and financial operations.

We cannot assure you that our net cash flows will be positive in the future. Negative cash flows over extended periods, or significant negative cash flows in the short term, could materially impact our ability to operate our business and implement our growth plans. As a result, our cash flows, business, prospects, results of operations and financial condition may be materially and adversely affected. For further details, see “*Restated Financial Statements*” and “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” on pages 161 and 207, respectively.

Existing Risk Factor 25 has been shifted to Risk Factor 14:

14. We have not yet placed orders in relation to the capital expenditure to be incurred for the proposed purchase of equipment / machineries. In the event of any delay in placing the orders, or in the event the vendors are not able to provide the equipment / machineries in a timely manner, or at all, the same may result in time and cost overruns.

We intend to utilize portions of the Net Proceeds, to an extent of ₹98.69 lakhs for Funding capital expenditure requirements for the purchase of equipment/machineries. While we have procured quotations from various vendors in relation to the capital expenditure to support our expanding operations, we have not placed any firm orders for any of them. For details in respect of the foregoing, please see “*Objects of the Issue*” on page 77. Such quotations are valid for a certain period of time and may be subject to revisions, and other commercial and technical factors. We cannot assure that we will be able to undertake such capital expenditure at the costs indicated by such quotations or that there will not be cost escalations over and above the contingencies proposed to be funded out of the Net Proceeds. Further, the actual amount and timing of our future capital requirements may differ from our estimates as a result of, among other things, unforeseen delays or cost overruns, unanticipated expenses, regulatory changes, engineering design changes and technological changes.

In the event of any delay in placing the orders, or an escalation in the cost of acquisition of the equipment or completion of the civil and related works, or in the event the vendors are not able to provide the equipment and services in a timely manner, or at all, we may encounter time and cost overruns. Further, if we are unable to procure equipment and ancillary items or avail services from the vendors from whom we have procured quotations, we cannot assure you that we may be able to identify alternative vendors to provide us with the similar kind of plant and machinery, equipment and ancillary items and services, which satisfy our requirements at acceptable prices. Our inability to procure the machinery and equipment and services at acceptable prices or in a timely manner, may result in an increase in capital expenditure, extension or variation in the proposed schedule of implementation and deployment of the Net Proceeds, thereby resulting in an adverse effect on our business, prospects and results of operations.

Existing Risk Factor 32 has been shifted to Risk Factor 15:

15. Orders placed by customers may be delayed, modified or cancelled, which may have an adverse effect on our business, financial condition and results of operations.

Factors beyond our control or the control of our customers may postpone the delivery of such services or cause its cancellation. Due to the possibility of cancellations or changes in scope and schedule of delivery of such services, resulting from our customers discretion or problems we encounter in the delivery of such services or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such services can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the customers may default or otherwise fail to pay amounts owed.

Existing Risk Factor 24 has been shifted to Risk Factor 19:

24. There have been some instances of incorrect filings with the Registrar of Companies and other non-compliances under the Companies Act in the past which may attract penalties.

There have been certain discrepancies in relation to statutory filings required to be made by us with the RoC under applicable laws, as well as certain other non-compliances incurred by us under the Companies Act details of which are provided hereunder:

Sr. No.	Instances	Error type	Due date of filing	Actual date of filing	Delayed for (in days)	Additional fees paid for delayed filing (Rs.)
1.	Form INC 22 for notice situation of the registered office in Fiscal 2021	Delayed filing	February 11, 2021	February 13, 2021	2 days	Rs. 800
2.	Form DIR-12 for change in designation of Kurian Koodarathil Uthupp	Delayed filing	October 29, 2023	November 10, 2023	12 days	Rs. 1,000
3.	Form DPT-3 for filing of return of loans outstanding as of March 31, 2023 which shall not be considered as deposits	Delayed filing	June 30, 2023	September 28, 2024	512 days	Rs. 7200
4.	Form DIR-12 for appointment of T. Vinaya Kumar, Alok Thomas Paul, Koppath Babu Sajith and Rajit Rajan	Delayed filing	April 18, 2024	May 16, 2024	28 days	Rs. 1000
5.	Form MGT-14 for filing of the Board resolution for appointment of T. Vinaya Kumar, Alok Thomas Paul, Koppath Babu Sajith and Rajit Rajan	Delayed filing	April 05, 2024	May 24, 2024	49 days	Rs. 2,000
6.	Form CHG-1 – ICICI Bank	Delayed filing	January 18, 2024	February 02, 2024	15 days	Rs. 1,500
7.	Form CHG-1 – The South Indian Bank Limited	Delayed filing	January 17, 2024	February 02, 2024	15 days	-*
8.	Form CHG-1 – ICICI Bank (modification)	Delayed filing	October 25, 2024	November 12, 2024	18 days	Rs. 4200

*challan copy not traceable.

Further, instances of errors/ non-compliances are listed as below-

Sr. No.	Instances	Error type/ Non-compliance	Error/ non-compliance
1.	Form DIR-12 filed for the cessation of Reshma Mohan	Typographical error	The date of cessation is mentioned as December 20, 2020 instead of February 26, 2021
2.	Resolution attached to Form DIR-12 filed for the change in designation of Biju Uthuppu	Typographical error	The text of the board resolution was inadvertently filed as members resolution.
3.	Appointment of Pooja Mohan as the Managing Director	Non-compliance with section 196 (3) of the Companies Act, 2013	Pooja Mohan was appointed as a Managing Director at the age 20 years 8 months.

Although, no regulatory action, fine or penalty has been taken/ levied on our Company for the abovementioned purported default / non-compliance, however, it cannot be assured that no such regulatory action, fine or penalty will

be taken/ levied in the future. Further, we cannot assure you that such non-compliances will not occur in the future. Therefore, if the concerned authorities impose monetary penalties on us or take certain punitive actions against our Company or its directors/ officers in relation to the same, our business and financial condition could be adversely affected. Any such proceeding or action which may be initiated in the future may divert management time and attention and may subject us to further regulatory consequences (including penalty or action) which may have an adverse effect on our business, finance and results of operations.

Existing Risk Factor 39 has been shifted to Risk Factor 20:

20. There are certain discrepancies and non-compliances noticed in some of our financial reporting and/or records relating to the filing of returns and deposit of statutory dues with the taxation and other statutory authorities.

In the past, our company has on very few instances, delayed in filing our GST & PF returns for which, we have been required to pay the late filing fees along with interest on delayed deposit of due taxes and statutory dues. Although the late filing fees levied are small but if we continue this practice, the accumulated amounts of each delay may adversely affect our cash flows. Further no-show cause notice has been issued against our Company, in respect of above. In the event of any cognizance being taken by the concerned authorities in respect of above, actions may be taken against our Company and its directors, in which event the financials of our Company and our Directors may be affected. the following are the reason for delays filing by the company with payment of late fees.

Goods & Service Tax

For the Financial Year Ended	Return Type	Return Filled	Number of Delayed Fillings
FY-2021-22	GSTR – 3B	12	4
FY 2022-23	GSTR – 3B	12	0
FY 2023-24	GSTR – 3B	12	0
FY-2021-22	GSTR – 1	12	0
FY 2022-23	GSTR – 1	12	0
FY 2023-24	GSTR – 1	12	0
FY-2021-22	GSTR – 9	1	0
FY 2022-23	GSTR – 9	1	0
FY 2023-24	GSTR – 9	to be filed by December 31, 2024	NA
For period ended June 30, 2024	GSTR – 3B	3	0
	GSTR – 1	3	0
	GSTR – 9	-	-

**As certified by our Statutory Auditors, M/s SGS & Company, Chartered Accountant, vide their certificate dated November 23, 2024*

Employees Provident Fund

(₹ In lakhs)

For the Financial Year	Total Amount Paid	Amount Paid within Due Date	Delayed Payment
FY-2021-22	1.19	1.19	0
FY 2022-23	0.98	0.975	0
FY 2023-24	4.07	4.07	0
For period ended June 30, 2024	1.48	1.48	0

**As certified by our Statutory Auditors, M/s SGS & Company, Chartered Accountant, vide their certificate dated November 23, 2024*

Employees State Insurance

(₹ In lakhs)

For the Financial Year	Total Amount Paid	Amount Paid within Due Date	Delayed Payment
FY-2021-22	0.93	0.93	0
FY 2022-23	1.52	1.52	0
FY 2023-24	1.81	1.81	0
For period ended June 30, 2024	0.43	0.43	0

*As certified by our Statutory Auditors, M/s SGS & Company, Chartered Accountant, vide their certificate November 23, 2024

23. Any defect in our products may result in our orders being cancelled and we could become liable to customers, suffer adverse publicity and incur substantial costs which in turn could affect us adversely.

Any defect in our products could result in cancellation of our orders for manufacturing and selling the products. Further, our customers may reject the entire order if the products developed are not as per their expectations and we run the risk of recall and any product liability, including claim for damages due to defects in our products. Therefore, our past results of operations should not be taken as indicative of our future performance. Although, we attempt to maintain quality standards, and although there have not been any instances of cancellation of our orders due to defects, we cannot assure that all our products would be of uniform quality. Any defect in our products and claims by our customers against our products could adversely affect the value of our brand, and our sales could diminish. Further, our business is dependent on the trust of our customers in the quality of our products and delivery of services. Any negative publicity regarding our Company, brand, or products, including those arising from a drop in quality of materials from our vendors, mishaps resulting from the use of our products could affect our reputation and our results from operations. In the event the products sold by us are defective or substandard for any reason, including due to human errors at any stage of manufacturing, our customers may pursue claims or actions against us which could materially and adversely affect our business, financial conditions and results of operations. **Further, there have not been any instances relating to product defects or cancellation of orders by customers.**

26. We operate in a competitive and fragmented industry with low barriers to entry and may be unable to compete with a range of unorganized sector.

In the dynamic landscape of the textile business, one of the formidable challenges arises from competition in the unorganized sector. We operate in the manufacturing of technical textile namely, narrow fabrics such as polyester webbing, binding tapes, pet leash tapes, pet leash ropes, grosgrain ribbons, footwear tapes, footwear elastics, furniture elastics, mattress tapes, techno Medicals and braided cord, which is competitive and fragmented and we compete with a range of unorganized players, at the national and regional level. Further, while we have an expanding portfolio of products, our competitors may have the advantage of focusing on concentrated products. Further, we compete against established players also, which may have greater access to financial, technical and marketing resources and expertise available to them than us in the products and services in which we compete against them.

Further, industry consolidation may affect competition by creating larger, more homogeneous and potentially stronger competitors in the markets in which we compete. Our competitors may further affect our business by entering into exclusive arrangements with our existing or potential clients. There can be no assurance that we will be able to compete successfully against such competitors or that we will not lose our key core employees, associates or clients to such competitors. Additionally, our ability to compete also depends in part on factors outside our control, such as the availability of skilled resources, pricing pressures in the staffing industry and the extent of our competitors' responsiveness to their client's needs. Our continued success depends on our ability to compete effectively against our existing and future competitors. While our products are subject to quality check and process audit by our customers and empanelment as their vendor, which results in some entry barriers, the potential entry of new competitors, given the relatively low entry barriers in the industry where we operate, our ability to retain our existing clients and to attract new clients is critical to our continued success. As a result, there can be no assurance that we will not encounter increased competition in the future nor can there be any assurance that we will, in light of competitive pressures, be able to effectively compete with our competition in the various product and service segments we operate in, whether on the basis of pricing, quality or range of services or otherwise, which could have material adverse effect on our business, results of operations and financial condition.

28. Any failure on our part to effectively manage our inventory may result in an adverse effect on our business, revenue from manufacturing operations and financial condition.

We are a manufacturing entity and, at all points of time, a certain portion of assets comprise inventory of raw materials and finished products. As on March 31, 2024 and as of June 30, 2024 our inventory which comprises of finished goods, raw materials, packaging material, etc is ₹39.76 lakhs and ₹89.12 lakhs and represents 6.45% and 66.61% of our revenue from operations. Maintaining sufficient inventory of raw materials is critical for our operations. Any failure on our part to effectively manage our inventory of raw materials and finished products in response to changing market scenario may have an adverse effect on our financial condition and may even lead to loss of materials and increase the costs of our operations. In the event, we overestimate our requirements for raw materials as compared to the demand for our products, it may lead to wastage and increase our operating costs and further restrict our ability to service our customers in a timely and cost-efficient manner. Additionally, if our inventory of finished products is not dispatched on time or if there is an unanticipated delay in the delivery of our finished products or if the finished products are not properly maintained or are damaged or destroyed, we could lose such inventory which could have an adverse impact on our production cycle, results of operation and financial condition.

29. The shortage or non-availability of power facilities may adversely affect our manufacturing processes and have an adverse impact on our results of operations and financial condition.

We require substantial power for our manufacturing operations. The following tables set forth below our power expenses in the years/ periods indicated;

(₹ in lakhs)

Particulars	For the three months period ended June 30, 2024		Fiscal 2024		Fiscal 2023		Fiscal 2022	
	Amount (₹ in lakhs)	As a percent of Revenue from Operations (%)	Amount (₹ in lakhs)	As a percent of Revenue from Operations (%)	Amount (₹ in lakhs)	As a percent of Revenue from Operations (%)	Amount (₹ in lakhs)	As a percent of Revenue from Operations (%)
Power & Fuel	1.87	1.40	6.62	1.07	7.62	1.43	4.72	0.93

We have arrangements for regular power supply at our manufacturing facilities. The total sanctioned and connected power load of our manufacturing facilities is 62 KVA from Kerala State Electricity Board Limited for Unit-I and 240 KVA from Kerala State Electricity Board Limited for Unit-II. We have also installed diesel generator sets at our manufacturing facilities to ensure continuity of operations in case of power outage. Further, we have also installed solar plant of 55 KW at our Unit-I and 100 KW at our Unit-II. The requirement of power is met by supply from the local state power grid and solar power plant. The quantum and nature of power requirements of our industry and Company is such that it cannot be supplemented / augmented by alternative/ independent sources of power supply since it involves significant capital expenditure and per unit cost of electricity produced is very high in view of oil prices and other constraints. Our Company is mainly dependent on the State Governments for meeting its electricity requirements. Any disruption / non-availability of power shall directly affect our production which in turn shall have an impact on profitability and turnover of our Company. There have been no major instances of power failure in the last three years.

There can be no assurance that the electricity supplied to our existing manufacturing facility will be sufficient to meet our requirements or that we will be able to procure adequate and uninterrupted power supply in the future at a reasonable cost. If the per unit cost of electricity is increased by the state electricity board our power cost will increase. Any changes in government policies or local power and water shortages could adversely affect our production facility and ultimately our operations or financial condition may be adversely affected. A prolonged suspension in production could materially and adversely affect our business, financial condition, results of operations or cash flows.

31. Our Industry is sensitive to general economic downturn

Our Industry is inherently sensitive to general economic downturns. Any adverse developments affecting the industry can have a significant impact on our business, prospects, financial condition, and results of operations. Our business is highly vulnerable to regional conditions and economic downturns, making it susceptible to unforeseen events or circumstances that negatively affect the industry, leading to material adverse effects on our sales and profitability. These factors encompass a range of elements, including changes in demographics, population, and income levels. Moreover, our business is exposed to risks associated with regional natural disasters and other catastrophic events, such as telecommunications failures, cyber-attacks, fires, riots, and political unrest. Any materially adverse social, political, or economic development, natural calamities, civil disruptions, or changes in the policies of local governments within the industry could adversely affect operations at our manufacturing facility. Specifically, natural disasters such as earthquakes, extreme weather conditions like floods, droughts, or region-specific diseases, may disrupt the supply chain, affecting the availability of raw materials, end-products, and local transportation. These disruptions would have a significant and adverse impact on our business, profitability, and overall reputation.

Our performance and the growth of our business are necessarily dependent on the health and performance of the overall Indian economy and the economy of the countries where we export our products. In the recent past, Indian economy has been affected by global economic uncertainties and liquidity crisis, domestic policy and political environment, volatility in interest rates, currency exchange rates, commodity and electricity prices, adverse conditions affecting agriculture, rising inflation rates and various other factors. Risk management initiatives by banks and lenders in such circumstances could affect the availability of funds in the future or the withdrawal of our existing credit facilities. Changing demand patterns from economic volatility and uncertainty could have a significant negative impact on our results of operations. Further, our performance and the market price and liquidity of the Equity Shares may be affected by changes in exchange rates and controls, interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India.

The GoI has traditionally exercised and continues to exercise a significant influence over many aspects of the economy. Our business, the market price and liquidity of the Equity Shares may be affected by changes in GoI policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India. affected by changes in GoI policy, taxation, social and civil unrest and other political, economic or other developments in or affecting India.

Any worldwide financial instability, including the financial crisis and fluctuations in the stock markets in China and further deterioration of credit conditions in the U.S. or European markets, could also have a negative impact on the Indian economy. Conditions outside India, such as a slowdown or recession in the economic growth of other major countries, especially the United States, have an impact on the growth of the Indian economy. Additionally, an increase in trade deficit, a downgrading in India's sovereign debt rating or a decline in India's foreign exchange reserves could negatively affect interest rates and liquidity, which could adversely affect the Indian economy and our business.

Any continued or future slowdown in the Indian economy or a further increase in inflation could have a material adverse effect on the price of our raw materials and demand for our products and, as a result, on our business and financial results.

32.Orders placed by customers may be delayed, modified or cancelled, which may have an adverse effect on our business, financial condition and results of operations.

Factors beyond our control or the control of our customers may postpone the delivery of such services or cause its cancellation. Due to the possibility of cancellations or changes in scope and schedule of delivery of such services, resulting from our customers discretion or problems we encounter in the delivery of such services or reasons outside our control or the control of our customers, we cannot predict with certainty when, if or to what extent we may be able to deliver the orders placed. Additionally, delays in the delivery of such services can lead to customers delaying or refusing to pay the amount, in part or full, that we expect to be paid in respect of such products. In addition, even where a delivery proceeds as scheduled, it is possible that the customers may default or otherwise fail to pay amounts owed. Further there have been no instances of orders being delayed, modified or cancelled. In cases of potential delays, customers are informed well in advance. Moreover, since most of our products are supplied to multiple customers, any rare modification or delay does not significantly impact our operations or customer relationships.

33. Our Business requires the deployment of labour and depend on availability of labour. In case of unavailability of such labour, our business operations could be affected.

Our manufacturing activities are labour intensive and expose us to the risk of various labour related issues. Whilst we have not faced any strike by our workforce, we cannot assure you that we will not be subject to work stoppages, strikes, lockouts or other types of conflicts with our employees or contract workers in the future. The success of our operations depends on availability of labour and maintaining a good relationship with our workforce. As of October 31, 2024, we employed about 26 workmen and 9 employees across our production unit and during the past three years our workforce has been as under:

Particulars	June 30, 2024	Fiscal 2024	Fiscal 2023	Fiscal 2022
Workmen	26	27	27	18
Employees	9	9	7	9
Total	35	36	34	27

We do not have any trade union registered under the Trade Unions Act, 1926. In the past three years, we have not experienced any labour dispute. We do not have any formal policy for redressal of labour disputes. Shortage of skilled/unskilled personnel or work stoppages caused by disagreements with employees could have an adverse effect on our business and results of operations. There can be no assurance that we will not experience labour unrest in the future, which may delay or disrupt our operations. In the event of any prolonged delay or disruption of our business, results of operations and financial condition could be materially and adversely affected.

Our country has stringent labour legislation that protects the interests of workers, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution and employee removal and legislation that imposes certain financial obligations on employers upon retrenchment. 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.

34. Our insurance coverage may not be sufficient or adequate to protect us against all damages, which may adversely affect our business, results of operations, financial condition and cash flows.

Our operations are subject to various risks inherent in the manufacturing industry including defects, malfunctions and failures of manufacturing equipment, fire, riots, strikes, explosions, loss-in-transit for our products, accidents and natural disasters, which may not be fully compensated by insurance. There can be no assurance that the terms of our insurance policies will be adequate to cover any damage or loss suffered by our Company or that such coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim. Further, our Company is required to renew these insurance policies from time to time and in the event, we fail to renew the insurance policies within the time period prescribed in the respective insurance policies or not obtain at all, our Company may face significant uninsured losses. Further, while there has been no past instance of inadequate insurance coverage for any loss, we cannot assure that we will continue to accurately ascertain and maintain adequate insurance for losses that may be incurred in the future. If our Company suffers a large uninsured loss or if an insured loss suffered, significantly exceeds our insurance coverage, our business, financial condition and results of operations may be adversely affected. For further information on our insurance arrangements, please see “**Our Business – Insurance**” beginning on page 39.

35. In addition to normal remuneration or benefits and reimbursement of expenses, some of our Directors and key managerial personnel are interested in our Company to the extent of their shareholding in our Company.

Our Promoter and Directors may be deemed to be interested in addition to regular remuneration or benefits and reimbursement of expenses from our Company, and such interests are to the extent of the Equity Shares held by them, or their relatives or our Group Entities, and benefits deriving from their directorship and shareholding in our Company. Our Promoter are interested in the transactions entered into between our Company and themselves. For the payments that are made by our Company to related parties including remuneration to our Directors, please see “**Summary of the Issue Document – Summary of Related Party Transactions**”, “**Our Management**” and “**Our Promoter and Promoter Group**” on page 17, 142 and 155 respectively. Additionally, our Promoters have provided personal guarantee for certain of our borrowings and our business, financial condition, results of operations and prospects may be adversely affected by the revocation of all or any of the guarantees provided by our Promoters in connection with our Company’s borrowings. For more information, please see “**Financial Indebtedness**” on page

36. The global scope of our operations exposes us to risks of doing business in foreign countries, including the constantly changing economic, regulatory, social and political conditions in the jurisdictions in which we operate and seek to operate, which could adversely affect our business, financial condition and results of operations.

Our revenues from operations from outside India were ₹299.25 lakhs, ₹438.54 lakhs and ₹476.88 lakhs representing 48.56%, 82.42% and 93.59% respectively, of our total revenue from operations for the three months period ended June 30, 2024, Fiscal 2024, Fiscal 2023 and Fiscal 2022, respectively. Our key overseas markets include USA, Sri Lanka Vietnam, China, Sri Lanka Bangladesh and Slovenia. Our business is accordingly subject to diverse and dynamic economic, regulatory, social and political conditions in the jurisdictions in which we operate. Operating in international marketsexposes us to a number of risks globally, including, without limitation:

- compliance with local laws and regulations (including imposition of non-tariff barriers), which can be onerous and costly as the magnitude and complexity of, and continual amendments to, those laws and regulations are difficult to predict and the liabilities, costs, obligations and requirements associated with these laws and regulations can be substantial;
- difficulties with local operating and market conditions, particularly regarding customs, taxation and labour;
- currency exchange rate fluctuations;
- difficulties in organizing a skilled workforce for efficient operations including processing visas or entry permits quickly and repeatedly for our personnel; and
- economic and financial conditions, including the stability of credit markets, foreign currency fluctuations and controls, particularly the ability to repatriate funds to India and other countries.

Our exports may also be impacted by embargo imposed by the countries to which we export our products. To the extent that our operations are affected by unexpected and adverse economic, regulatory and socialand political conditions in the countries in which we operate, we may experience operational disruptions, loss of assets and personnel and other indirect losses that could materially and adversely affect our business, financial condition and results of operations.

SECTION - III –INTRODUCTION

THE ISSUE

The following table summarizes the Issue details:

PARTICULARS	DETAILS OF EQUITY SHARES
Issue of Equity Shares by our Company	Up to 17,20,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹51/- per Equity Share (including a securities premium of ₹41/- per Equity Share) aggregating up to ₹877.20 lakhs.
Consisting of	
Market Maker Reservation Portion	Up to 92,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹ 51/- per Equity Share aggregating up to ₹46.92 lakhs
Net Issue to The Public*	Up to 16,28,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹51/- per Equity Share (including a securities premium of ₹41/- per Equity Share) aggregating to ₹830.28 lakhs
of which	
(A) Individual Investor Portion	Up to 8,14,000 Equity Shares of face value of ₹10.00/- each fully paid-up for cash at price of ₹51/- per Equity Share (including a securities premium of ₹41/- per Equity Share) aggregating to ₹415.14 lakhs i.e., 50% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size
(B) Other than Individual Investor	Up to 8,14,000 Equity Shares of face value of ₹ 10.00/- each fully paid-up for cash at price of ₹51/- per Equity Share (including a securities premium of ₹41/- per Equity Share) aggregating to ₹415.14 lakhs i.e., 50% of the Net Issue shall be available for allocation to Investors other than Individual Investors who applies for more than minimum application size and other investors.
Pre and Post Issue Equity Shares	
Equity shares outstanding prior to the Issue	40,00,000 Equity Shares of face value of ₹10.00/- each
Equity shares outstanding after the Issue	Up to 57,20,000 Equity Shares of face value of ₹10.00/- each
Use of Issue Proceeds	For details, see “ <i>Objects of the Issue</i> ” on page 77

The Issue has been authorized by the Board of Directors vide a resolution passed at its meeting held on August 8, 2024 and approved by the shareholders of our Company vide a special resolution at the Annual General Meeting held on August 22, 2024 pursuant to section 62(1)(c) of the Companies Act, 2013.

*This Issue is being made in terms of Chapter IX of SEBI ICDR Regulations, 2018, as amended from time to time. For further details, please see “**Issue Structure**” on page 47.*

**As per the Regulation 253 of the SEBI (ICDR) Regulations, as amended, as present issue is a fixed price issue the allocation in the net offer to the public category shall be made as follows:*

1. Minimum fifty percent to individual investor who applies for minimum application size; and
2. remaining to:
 - (i) individual applicants who applies for more than minimum application size; and
 - (ii) other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;

Provided that the unsubscribed portion in either of the categories specified in clauses (i) or (ii) above may be allocated to applicants in the other category.

If the individual investor category is entitled to more than allocated portion on proportionate basis, accordingly individual investors shall be allocated that higher percentage.

GENERAL INFORMATION

DETAILS OF KEY INTERMEDIARIES PERTAINING TO THIS ISSUE AND OUR COMPANY:

UNDERWRITERS	MARKET MAKER
FEDEX SECURITIES PRIVATE LIMITED B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East), Mumbai - 400 057, Maharashtra, India Tel No: +91 8104985249 Contact Person: Saipan Sanghvi Email Id: mb@fedsec.in Website: www.fedsec.in Investor Grievance Email: mb@fedsec.in SEBI Registration Number: INM000010163	RIKHAV SECURITIES LIMITED B/501-502, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai- 400080 Tele No: 022-69078200 / 300 Email Id: info@rikhav.net Website: www.rikhav.net Contact Person: Hitesh H Lakhani SEBI Registration No: INZ000157737

MONITORING AGENCY

As per Regulation 262(1) of the SEBI (ICDR) Regulations, 2018 as amended, the requirement of Monitoring Agency is not mandatory if the Issue size is below ₹ 5000.00 Lakhs. Pursuant to Regulation 32(3) of the SEBI (LODR) Regulations, 2015, our Company shall on a half yearly basis disclose to the Audit Committee the uses and application of the Net Proceeds. Until such time as any part of the Net Proceeds remains unutilized, our Company will disclose the utilization of the Net Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Net Proceeds have been utilized so far, and details of amounts out of the Net Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Net Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Net Proceeds in a fiscal, we will utilize such unutilized amount in the next fiscal. Further, in accordance with Regulation 32(1)(a) of the SEBI (LODR) Regulations, 2015, our Company shall furnish to the Stock Exchanges on a half yearly basis, a statement indicating material deviations, if any, in the utilization of the Net Proceeds for the objects stated in the Draft Prospectus.

UNDERWRITING

This Issue is 100% Underwritten by Fedex Securities Private Limited in the capacity of underwriter to the Issue. Our Company and Lead Manager to the Issue hereby confirm that the Issue is 100% Underwritten. The underwriting agreement is dated February 08, 2025 and pursuant to the terms of the underwriting agreement, obligations of the underwriter are subject to certain conditions specified therein. The underwriter has indicated their intention to underwrite the following number of specified securities being issued through this Issue.

Name, Address, Telephone, Facsimile, and Email of the Underwriters	Indicated number of Equity Shares of ₹ 10 each to be Underwritten	Amount Underwritten (₹ in lakhs)	% of the total Issue size Underwritten
Fedex Securities Private Limited B 7, 3 rd Floor, Jay Chambers, Dayaldas Road, Vile Parle – (East), Mumbai – 400 057, Maharashtra, India Tel No: +91 8104985249 Contact Person: Saipan Sanghvi Email Id: mb@fedsec.in Website: www.fedsec.in Investor Grievance Email: mb@fedsec.in SEBI Registration Number: INM000010163	[●]*	[●]	[●]
TOTAL	[●]	[●]	[●]

DETAILS OF MARKET MAKING ARRANGEMENT FOR THIS ISSUE

Our Company and the Lead Manager has entered into Market Making Agreement dated April 17, 2025 with the following Market Maker to fulfill the obligations of Market Making for this Issue:

Name	Rikhav Securities Limited
Address	B/501-502, O2 Commercial Building, Asha Nagar, Mulund (W), Mumbai- 400080
Tel no.	022-69078200 / 300
Email id	info@rikhav.net
Website	www.rikhav.net
Contact person	Hitesh H Lakhani
SEBI Registration no.	INZ000157737

In accordance with Regulation 261 of the SEBI ICDR Regulations, we have entered into an agreement with the Lead Manager and the Market Maker (duly registered with BSE to fulfil the obligations of Market Making) dated **April 17, 2025** to ensure compulsory Market Making for a minimum period of three years from the date of listing of equity shares issued in this Issued.

Rikhav Securities Limited, registered with [●] will act as the market maker and have agreed to receive or deliver the specified securities in the market making process for a period of three (3) years from the date of listing of our Equity Shares or for a period as may be notified by amendment to SEBI (ICDR) Regulations.

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

7. There would not be more than five Market Maker for a script at any point of time. These would be selected on the basis of objective criteria to be evolved by the Exchange which would include capital adequacy, net worth, infrastructure, minimum volume of business etc. The Market Maker may compete with other Market Maker for better quotes to the investors. At this stage, **Rikhav Securities Limited** is acting as the sole Market Maker.

CAPITAL STRUCTURE

The Equity Share capital of our Company, as on the date of this Draft Prospectus and after giving effect to the Issue is set forth below:

Amount (₹ in lakhs, except share data)

Sr. No.	Particulars	Aggregate value at nominal value	Aggregate value at Issue Price*
A.	AUTHORISED EQUITY SHARE CAPITAL		
	80,00,000 Equity Shares of face value of ₹10/- each	800.00	-
B.	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL BEFORE THE ISSUE		
	40,00,000 Equity Shares of face value of ₹10/- each	400.00	-
C.	PRESENT ISSUE IN TERMS OF THIS DRAFT PROSPECTUS		
	Issue of up to 17,20,000 Equity Shares of ₹10/- each for cash at price of ₹ 51 per Equity Share	172.00	Up to 877.20
	Which comprises:		
	Reservation for Market Maker up to 92,000 Equity Shares of ₹10/- each for cash at a price of ₹51 will be available for allocation to Market Maker	9.20	Up to 46.92
	Net Issue to the Public of up to 16,28,000 Equity Shares of ₹10/- each for cash at a price of ₹51 per Equity Share.	162.80	Up to 830.28
	Of which⁽¹⁾:		
	Up to 8,14,000 Equity Shares of face value of ₹10/- each for a cash price of ₹51 per Equity Share, i.e. 50% of the Net Issue shall be available for allocation to Individual Investors who applies for minimum application size.	81.40	Up to 415.14
	Up to 8,14,000 Equity Shares of face value of ₹10/- each fully paid up for a cash price of ₹51 per Equity Share, i.e. 50% of the Net Issue shall be available for allocation to other than Individual Investors who applies for more than minimum application size and other investors.	81.40	Up to 415.14
D.	ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL AFTER THE ISSUE*		
	Up to 57,20,000 Equity Shares of face value of ₹10/- each	572.00	
E.	SECURITIES PREMIUM ACCOUNT		
	Before the Issue		Nil
	After the Issue*		Up to 705.20

(1) The present Issue has been authorized pursuant to a resolution of our Board of Directors dated August 8, 2024, and by Special Resolution passed under Section 62(1)(c) of the Companies Act, 2013 at the Annual General Meeting of the members held on August 22, 2024.

(2) Assuming full subscription for and Allotment of the Equity Shares

2. Equity Share capital history of our Company

(ii) Right Issue as on June 28, 2021 of 3,40,000 Equity Shares of face value of ₹10 each fully paid-up, details of which are given below:

Sr. No.	Name of allottees	No. of Equity Shares* (of ₹10/- each)
1.	Pooja Mohan	1,75,000
2.	Gangadharan Jyothi	87,500
3.	Mani Sajumohan	77,500
Total		3,40,000

*the shares allotted by way of rights issue are in proportion to their present shareholding in existing paid-up capital of the Company and based on renunciation by Mani Sajumohan of 30833 and 5000 RE shares to Gangadharan Jyothi and Pooja Mohan, respectively.

17) Details of Promoter contribution locked in for three (3) years:

i. Pursuant to the Regulations 236 and 238 of SEBI ICDR Regulations, and amendments thereto an aggregate of at least **20.28 %** of the post-Issue Equity Share capital of our Company held by our Promoters shall be locked-in for a period of three years from the date of Allotment in this Issue and the Promoters' shareholding in excess of **20.28 %** of the post Issue Equity Share capital of our Company shall be locked in as per Regulation 238(b) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

iii. Our Promoter has consented to include such number of Equity Shares held by him as may constitute of the post issue Equity Share capital of our Company as Minimum Promoters' Contribution and have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoters' Contribution from the date of filing of this Draft Prospectus until the commencement of the lock-in period specified above. Details of the Equity Shares forming part of Promoter Contribution and his lock-in details are as follows:

Name of the Promoter	Date of Allotment/ Acquisition and when made fully paid-up	Nature of Acquisition	No. of Equity Shares	Face Value	Issue Price per Equity share	% of Pre-Issue Equity share capital	% of Post Issue Equity Share Capital	Lock-in Period
				(in ₹)	(in ₹)			
Mani Sajumohan	July 26, 2024	Bonus Issue	3,90,000	10	NA	9.75%	6.82%	3 Years
Gangadharan Jyothi	July 26, 2024	Bonus Issue	3,90,000	10	NA	9.75%	6.82%	3 Years
Biju Uthuppu	July 26, 2024	Bonus Issue	3,80,000	10	NA	9.50%	6.64%	3 Years
Total			11,60,000				20.28%	

**Assuming Issue size of 17,20,000 Equity Shares*

iv. Our Promoters have given their consent to include such number of Equity Shares held by our Promoters as disclosed above, constituting **20.28 %** of the fully diluted post-Issue Equity Share capital of our Company as Minimum Promoter's Contribution. Our Promoters have agreed not to sell, transfer, charge, pledge or otherwise encumber in any manner the Minimum Promoter's Contribution from the date of filing the Draft Prospectus, until the expiry of the lock-in period specified above, or for such other time as required under SEBI ICDR Regulations, except as may be permitted, in accordance with SEBI ICDR Regulations.

ix. Specific written consent has been obtained from the Promoters for inclusion of upto **11,60,000** Equity Shares for ensuring lock-in of three years to the extent of minimum **20.28 %** of post Issue paid-up Equity Share Capital from the date of allotment in the public offer.

18) Details of Equity Shares held by Promoters in excess of minimum promoters' contribution

Lock in of Equity Shares held by Promoters in excess of minimum promoters' contribution as per Regulation 238 of the SEBI ICDR Regulations, 2018 read with SEBI (ICDR) (Amendment) Regulations, 2025. Pursuant to Regulation 238(b) of the SEBI ICDR Regulations, 2018 read with SEBI (ICDR) (Amendment) Regulations, 2025, the Equity Shares held by our Promoters and promoters' holding in excess of minimum promoters' contribution shall be locked as follows:

- Fifty percent of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of two years from the date of allotment in the initial public offer i.e. pre-Issue of **11,09,500** Equity Shares shall be subject to lock-in; and
- Remaining fifty percent of promoters' holding in excess of minimum promoters' contribution shall be locked in for a period of one year from the date of allotment in the initial public offer i.e. pre-Issue of **11,09,500** Equity

Shares shall be subject to lock-in.

19) Details of Equity Shares held by persons other than the Promoters

Lock in of Equity Shares held by persons other than promoters as per Regulation 239 of the SEBI ICDR Regulations and amendment thereto. The entire pre-issue capital held by persons other than the promoters shall be locked-in for a period of one year from the date of allotment in the initial public offer, i.e. pre-Issue of **6,21,000** Equity Shares shall be subject to lock-in.

33) Our Company shall also ensure that any proposed pre-IPO placement disclosed in the draft offer document shall be reported to the stock exchange(s), within twenty-four hours of such pre-IPO transactions (in part or in entirety) – **Not Applicable.**

34) Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase Scheme / Stock Appreciation Right Scheme for our employees and we do not intend to allot any shares to our employees under Employee Stock Option Scheme / Employee Stock Purchase Scheme/ Stock Appreciation Right Scheme from the proposed issue. As and when, options are granted to our employees under the Employee Stock Option Scheme, our Company shall comply with the SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021.

SECTION – IV – PARTICULARS OF THE ISSUE

OBJECT OF THE ISSUE

NET PROCEEDS

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

Particulars	Estimated Amount (₹ in Lakhs)
Gross Proceeds from the Fresh Issue [#]	Upto 877.20
Less: Issue Related Expenses	[●]
Net Proceeds	[●]

[#] To be finalized upon determination of the Issue Price and will be updated in the Prospectus prior to filing with the Stock Exchange.

UTILIZATION OF NET PROCEEDS AND SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT

The Net Proceeds are currently expected to be deployed in accordance with the details provided in the table below:

Particulars	Estimated Amount (₹ in lakhs) *
Funding towards construction of a new office building at our Unit-II land	88.22
Funding towards purchase of machinery and equipment at our Unit-II;	98.69
Meeting incremental working capital requirements	405.00
General Corporate Purposes [#]	[●]
Total	[●]

[#]To be finalized upon determination of Issue Price and will be updated in the Prospectus.

*The amount utilized for general corporate purpose shall not exceed 15% of the gross proceeds of the Issue or ₹ 1000.00 lakhs, whichever is lower

SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF NET PROCEEDS

We propose to deploy the Net Proceeds for the aforesaid purposes in accordance with the estimated schedule of implementation and deployment of funds as set forth in the table below:

(₹ in lakhs)

Particulars	Amount to be funded from Net Proceeds	Estimated utilization of Net Proceeds in Fiscal 2026	Estimated utilization of Net Proceeds in Fiscal 2027
Funding towards construction of a new office building at our Unit-II land	88.22	88.22	Nil
Funding towards purchase of machinery and equipment at our Unit-II;	98.69	98.69	Nil
Meeting incremental working capital requirements	405.00	200.00	205.00
General corporate purposes [#]	[●]		[●]
Net Proceeds of the Issue	[●]		[●]

[#]To be finalised upon determination of Issue Price and updated in the Prospectus. The amount utilized for general corporate purpose shall not exceed 15% of the gross proceeds of the Issue or ₹ 1000.00 lakhs, whichever is lower.

We propose to deploy the Net Proceeds towards the Objects of the Issue by the end of the Fiscal 2026 and Fiscal 2027 and in the manner as specified in the table above. However, if the Net Proceeds are not utilized (in full or in part) for the objects of the Issue during the period stated above due to factors such as (i) the timing of completion of the Issue; (ii) market conditions outside the control of our Company; and (iii) any other economic, business and commercial

considerations, the remaining Net Proceeds shall be finalized (in part or full) in subsequent periods as may be determined by our Company, in accordance with applicable laws.

The fund deployment indicated above is based on management estimates, current circumstances of our business and we may have to revise our estimates from time to time on account of various factors, such as financial and market conditions, competition, interest rate fluctuations and other external factors, which may not be within the control of our management. This may entail rescheduling or revising the proposed utilization of the Net Proceeds and changing the allocation of funds from its planned allocation at the discretion of our management, subject to compliance with applicable laws. For further details of factors that may affect these estimates, see to **“Risk Factors”** on page 22.

In case of variations in the actual utilization of funds earmarked 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 done through internal accruals through cash flows from our operations and debt. In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the objects of the Issue, we may explore a range of options including utilizing our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Subject to applicable law, if the actual utilization towards any of the Objects, including the issue related expenses is lower than the proposed deployment, such balance will be used for such objects in the subsequent Fiscals or will be used towards the objects set out herein above, if required including general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed **15% of the gross proceeds of the Issue or ₹ 1000.00 lakhs, whichever is lower.**, in accordance with Regulation of the SEBI (ICDR).

MEANS OF FINANCE

Fund requirements for the Objects are proposed to be met from the Net Proceeds. Accordingly, we confirm that there is no requirement to make firm arrangements of finance under Regulation 230(1) of the SEBI ICDR Regulations 2018 and Clause 9 of Part A of Schedule VI of the SEBI ICDR Regulations 2018 through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the Issue or through existing identifiable internal accruals.

In case of a shortfall in raising requisite capital from the Net Proceeds towards meeting the objects of the Issue, we may explore a range of options including utilizing our internal accruals and seeking additional debt from existing and future lenders. We believe that such alternate arrangements would be available to fund any such shortfalls. Subject to applicable law, if the actual utilization towards any of the Objects, including utilization towards issue related expenses, is lower than the proposed deployment, such balance will be used for towards the objects set out herein above, including general corporate purposes to the extent that the total amount to be utilized towards general corporate purposes will not exceed **15% of the gross proceeds of the Issue or ₹ 1000.00 lakhs, whichever is lower** in accordance with the SEBI (ICDR) Regulations.

DETAILS OF THE OBJECTS OF THE FRESH ISSUE

1. Funding towards construction of a new office building at our Unit-II land

The total estimated cost of the construction of the proposed new building (“**new office building**”) is ₹88.22 lakhs, based on the cost estimates received from Rupesh Narayanan, Registered Architect (CA/95/18972) of Modarchs Consultants India Private Limited. However, such total estimated cost and related fund requirements have not been appraised by any bank or financial institution.

As on date of this Draft Prospectus, we administer our operations from our manufacturing facility situated at 10/1051, Ayyappanpara, Thevarmani Chathamangalam PO, Nemmara, Chathamangalam, Palakkad, Chittur, Kerala, India, 678508. Looking at our future growth and market trend we would require more production space in our Unit-I and hence we intend to construct a separate office building for the administration of the overall business of our Company. The construction of the said premise is yet to commence for which we intend to utilize the said proceeds. Further, on basis of cost estimates received from Rupesh Narayanan, Registered Architect (CA/95/18972) of Modarchs Consultants India Private Limited, the details of the proposed expansion are as under:

(₹ in lakhs)

Particulars	Estimated Amount (in ₹)
Ground Floor	
Earthwork excavation in all classes of Soil using machinery/manual and depositing on bank with initial lead up to 50m including de-watering if necessary, back filling after breaking clods, watering, ramming, consolidating and sectioning of spoil bank etc. complete for footing & plinth beam work etc. complete.	0.38
Plain Cement Concrete 1:5:10 using 40mm nominal size broken stones, including laying, consolidating, curing, shuttering, etc complete below footing.	0.54
Plain Cement Concrete 1:5:10 using 40mm nominal size broken stones, including laying, consolidating, curing, shuttering, etc. complete for flooring.	0.75
Red earth filling using earth available at site including watering, consolidation in layers to get a procter density of 95% for basement.	0.54
Reinforced cement concrete M20 Grade using 20mm down size aggregate for column footing including all form work watering, curing, dewatering if necessary etc. complete.	1.58
Reinforced cement concrete M20 Grade using 20mm down size aggregate for column pedestal including all form work watering, curing, dewatering if necessary etc. complete.	0.23
Reinforced cement concrete M20 Grade using 20mm down size aggregate for plinth beam including all form work watering, curing, dewatering if necessary etc. complete.	1.1
Reinforced cement concrete M20 Grade using 20mm down size aggregate for lintel including all form work watering, curing, dewatering if necessary etc. complete.	0.3
Reinforced cement concrete M20 Grade using 20mm down size aggregate for sunshade including all form work watering, curing, dewatering if necessary etc. complete.	0.23
Reinforced cement concrete M20 Grade using 20mm down size aggregate for stair including all form work watering, curing, dewatering if necessary etc, complete	0.39
Reinforced cement concrete M20 Grade using 20mm down size aggregate for slab including all form work watering, curing, dewatering if necessary etc. complete.	2.40
Reinforcement using tor steel for R.C.C works bent, placed and tied in position using 20 guage binding wire with necessary chairs and spacers etc. complete including cost of steel.	4.50
Masonry works in cement mortar 1:6 using Solid Blocks 300 * 200 * 150 including cost and conveyance of all materials, labour charge etc. complete.	2.28
Masonry works in cement mortar 1:6 using Solid Blocks 300 * 200 * 100 including cost and conveyance of all materials, labour charge etc. complete.	0.6
Kerb wall (block work).	0.05
Plastering with C.M. 1:4, 12mm thick for outer walls, one coat, floated hard and trowelled smooth including scaffolding, curing, etc. complete.	0.76
Plastering with C.M. 1:4, 12mm thick for inner walls, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete.	1.64
Plastering with C.M. 1:3, 9mm thick for under side of sunshade, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete.	0.63
Plastering with C.M. 1:4, 20mm thick for top of the sunshade, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete.	0.08
Supplying and paving approved quality vitrified ceramic tiles (60 * 60cms) size with spacers over existing floor tiles top pasting and filling the joints with suitable coloured epoxy joint filler (latecrete or equivalent brand) etc, complete.	1.82

Particulars	Estimated Amount (in ₹)
Supplying and paving skid proof ceramic tiles in toilets over a bed of 20mm thick C.M. 1:5, cement grout for binding, pointing with waterproof Joint filler of matching colour, etc. complete.	0.09
Dadoing walls with best quality glazed tiles over 12mm thick cement mortar 1:3 and pointing with water proof joint filler of matching colour, etc complete (for kitchen & toilet wall).	0.32
Supplying and fixing powder coated Aluminium Sliding windows (JINDAL or equivalent sections), 5 mm thk plain glass, necessary fittings, clamps, neoprene bedding all as per drawings etc complete.	0.41
Providing and fixing Aluminium louvered ventilators (JINDAL or equivalent) of colour coated galvanized box sections, glass holding flanges of glass filled nylon. Glass thickness shall be 4mm.	0.07
Supplying and fixing openable powder coated aluminium door using JINDAL or equivalent sections, 5.5mm thk glass at top half and 9mm thk laminated particle board with necessary fittings including hydraulic floor spring (Everite or equivalent), necessary locking arrangements, etc complete.	0.30
Providing FRP doors (Highness or equivalent) of 30mm thk (glossy finish), frame size 50mm *100mm including locking arrangements, handles, hinges etc. complete.	0.22
Providing glass door (GD & FG).	0.55
Supplying and fixing M.S grills for windows and ventilators using 10mm square MS rods as horizontals @30cm c/c and 25x6mm ms flat as verticals @15cm c/c and 25x6mm outer frame with necessary hold fasts and screws for fixing. including two coat of primer.	0.72
Supplying, fabrication and fixing of SS handrail of height 120cm, top rail shall be 2" dia section 2 ^ prime prime *1 ^ prime prime rectangular vertical posts, 3 /4 ^ prime prime vertical mid posts and 1" x 1/2" rectangular horizontal section connecting mid posts all as per drawings. All sections shall be of gauge thickness 16 (t/-) 304 grade with mat finish, tig welded.	0.79
Applying 2 coats synthetic enamel paint over two coats of zincchromate primer after cleaning the surface with sand paper for iron work.	0.07
Applying one coat white cement to the newly plastered surface, after cleaning the surface, free of dust, dirt etc. complete.	0.45
Painting 2 coats of acrylic exterior emulsion for outside walls having approved quality and colour, after rubbing with sand paper and properly cleaning the surface etc complete.	0.34
Painting 2 coats of acrylic Interior emulsion for inside walls and Ceilings having approved quality and colour, over a priming coat after rubbing with sand paper and properly cleaning the surface etc complete.	1.01
Internal partitions using aerocon panels including two coat wall putty and Interior emulsion.	3.65
Internal furniture's and other accessories	9
Total Construction cost for Office Block-Ground Floor (A)	38.91
First Floor	
Reinforced cement concrete M20 Grade using 20mm down size aggregate for lintel including all form work watering, curing, dewatering if necessary etc. complete.	0.38
Reinforced cement concrete M20 Grade using 20mm down size aggregate for sunshade including all form work watering, curing, dewatering if necessary etc. complete.	0.21
Reinforced cement concrete M20 Grade using 20mm down size aggregate for slab including all form work watering, curing, dewatering if necessary etc. complete.	2.60

Particulars	Estimated Amount (in ₹)
Reinforcement using tor steel for R.C.C works bent, placed and tied in position using 20 guage binding wire with necessary chairs and spacers etc. complete including cost of steel.	2.25
Masonry works in cement mortar 1:6 using Solid Blocks 300 x 200 x 150 including cost and conveyance of all materials, labour charge etc. complete.	3.40
Masonry works in cement mortar 1:6 using Soild Blocks 300 x 200 x 100 including cost and conveyance of all materials, labour charge etc. complete.	0.72
Plastering with C.M. 1:4, 12mm thick for outer walls, one coat, floated hard and trowelled smooth including scaffolding, curing, etc. complete.	1.39
Plastering with C.M. 1:4, 12mm thick for inner walls, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete.	1.76
Plastering with C.M. 1:3, 9mm thick for under side of sunshade, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete.	1.22
Plastering with C.M. 1:4, 20mm thick for top of slab and sunshade, one coat, floated hard and trowelled smooth including scaffolding, curing, etc complete	0.79
Supplying and paving approved quality vitrified ceramic tiles (60x60cms) size with spacers over existing floor tiles top pasting and filling the joints with suitable coloured epoxy joint filler (latecrete or equivalent brand) etc, complete.	1.69
Supplying and paving skid proof ceramic tiles in toilets over a bed of 20mm thick C.M. 1:5, cement grout for binding, pointing with waterproof joint filler of matching colour, etc. complete.	0.08
Dadoing walls with best quality glazed tiles over 12mm thick cement mortar 1:3 and pointing with water proof joint filler of matching colour, etc complete (for kitchen & toilet wall).	0.37
Providing and fixing suspended false ceiling which includes providing and fixing Gl perimeter channel along with the perimeter of the ceiling. screw fixed to brick wall/partition with the help of nylon sleeves and screws at 610 mm centres. Then suspending Gl intermediate channel each from the soffit at 1220 mm centres with Gl ceiling angle fixed to the soffit with Gl cleat and steel expansion fasteners. Ceiling sectins are then fixed to the intermediate channel at 610 mm centres. Tapered 12.5mm edge MR Gyp board (Moisture Resistant) Ordinary Mfd. by S.G.L. Ltd. (India Gypsum) is then screw fixed to ceiling section with 25mm drywall screws at 230mm centres. Screw fixing is done mechanically either with screwdriver or drilling machine with the suitable attachment. Finally the boards are to be jointed and finished so as to have a flush look which includes filling and finished the tapered and square edges of the boards with jointing compound, paper tape (for toilet ceiling).	0.81
Supplying and fixing powder coated Aluminium Sliding windows (JINDAL or equivalent sections), 5 mm thick plain glass, necessary fittings, clamps, neoprene beeding all as per drawins etc complete.	0.68
Providing and fixing Aluminium louvered ventilators (JINDAL or equivalent) of colour coated galvanized box sections, glass holding flanges of glass filled nylon. Glass thickness shall be 4mm.	0.05
Supplying and fixing openable powder coated aluminium door using JINDAL or equivalent sections, 5.5mm thick glass at top half and 9mm thk laminated particle board with necessary fittings including hydraulic floor spring (Everite or equivalent), necessary locking arrangements, etc complete.	0.60
Providing FRP doors (Highness or equivalent) of 30mm thk (glossy finish), frame size 50mm 100mm including locking arrangements, handles, hinges etc. complete.	0.14
Supplying and fixing M.S grills for windows and ventilators using 10mm squre MS rods as horizontals @ 30cm c/c and 25x6mm ms flat as verticals @15cm c/c	0.51

Particulars	Estimated Amount (in ₹)
and 25x6mm outer frame with necessary hold fasts and screws for fixing. including two coat of primer.	
Applying 2 coats synthetic enamel paint over two coats of zincchromate primer after cleaning the surface with sand paper for iron work.	0.06
Applying one coat white cement to the newly plastered surface, after cleaning the surface, free of dust, dirt etc. complete.	0.62
Painting 2 coats of acrylic exterior emulsion for outside walls having approved quality and colour, after rubbing with sand paper and properly cleaning the surface etc complete	0.59
Painting 2 coats of acrylic interior emulsion for inside walls and Ceilings having approved quality and colour, over a priming coat after rubbing with sand paper and properly cleaning the surface etc complete	1.28
Total Construction cost for Office Block-First Floor (B)	22.20
Electrification Cost (C)	5.50
Plumbing Cost (D)	3.40
Contractor Fees, approvals and other charges (E)	11.21
Contingency (F)	7.00
Total (A)+(B)+(C)+(D)+(E)+(F)	88.22

The cost estimates received from the above firm of architect is valid as on the date of this Draft Prospectus. However, we have not entered into any definitive agreements with the supplier and there can be no assurance that the abovementioned suppliers would be engaged to eventually provide the services at the same costs. If there is any increase in the costs, the additional costs shall be paid by our Company from its internal accruals. see “**Risk Factor– Our proposed construction of new office building is subject to the risk of unanticipated delays in implementation and cost overruns**” on page 25.

Schedule of deployment of funds

The Net Proceeds are currently expected to be deployed for the construction of office building, in accordance with the estimated schedule set forth below:

(₹ in lakhs)

Particulars	Estimated deployment of Net Proceeds
	Fiscal 2026
Construction cost for Office Block-Ground Floor	38.91
Construction cost for Office Block-First Floor	22.20
Electrification Cost	5.50
Plumbing Cost	3.40
Contractor Fees, approvals and other charges	11.21
Contingency	7.00

* the said quotation is valid for 6 months from the date of issue i.e. October 28, 2025

2. Funding towards purchase of machinery and equipment at our Unit-II

As on the date of this Draft Prospectus, we have one manufacturing unit and are in the process of setting up the second unit at SY NO 18/1-8, Vadakkenchery Pollachi Road, NSS College, Kokkode, Nemmara, Palakkad, 678508, Kerala, India (“**Unit-II**”) which is within the radius of 6 kms of our Unit-I. Our Company has started trial run for the manufacturing of PPFM Yarn in our Unit-II. The additional machines proposed to be purchased will be used for manufacturing of narrow fabrics namely, pet leashes and furniture elastic, thus enabling us to expand our product portfolio.

The Company has not placed any firm order for the purchase of equipment and based on the quotation received from various vendors the total funds which may be required for the said object shall be up to ₹104.77 lakhs (excluding GST). The detailed break-up of the said object is provided below:

Name & description of the equipment	Name of Supplier	Quotation Date	Date of Expiry of Quotation	Quoted Amount per unit (exclusive of all taxes)	Quantity (Nos)	Total price (₹ in lakhs)
Hightex Model 430HM (Made in China) High speed, Automatic bar tacking sewing machine with double size shuttle hook and bobbin capacity, Complete Set	India Sewing Machine Company	April 15, 2025	July 13, 2025	2.05	1	2.05
Hightex Model 430FX (Made in China) Heavy Duty Bartack Sewing Machine, Complete Set	India Sewing Machine Company	April 15, 2025	July 13, 2025	2.45	1	2.45
Finishing Machine FMG82 GAS	Reliance Agencies	April 16, 2025	July 14, 2025	5.30	1	5.30
Festooning Machine with Weighing Scale	Reliance Agencies	April 16, 2025	July 14, 2025	3.15	1	3.15
80 Ends / 160 Spindle Mechanical Universal Rubber Thread Double Covering Machine Model "Jc-51-M-D" With Splitter Unit, Spool Fitting Spindles, 3 Beam Winding Attachment, 80 Ends Lycra Thread Feeding Attachment, 80 Ends Cheese End Package Attachment, Complete with Motor, Star Delta Starter Etc	Rima Machines Private Limited	April 21, 2025	May 21, 2025	10.06	1	10.56
Vertical Spool Winder Model "Jc-103-Sw" having 24 Spindle Complete with Electricals.	Rima Machines Private Limited	April 21, 2025	May 21, 2025	0.68	1	0.68
Hylem Flange Aluminium Barrel Bobbin (140X100X50X44MM)	Rima Machines Private Limited	April 21, 2025	May 21, 2025	0.00190	320	0.61
High Speed Brading 32x1 X130 Series	Reliance Agencies	April 16, 2025	July 14, 2025	4.65	4	18.60
High Speed Braiding Machine 16x2x130	Reliance Agencies	April 16, 2025	July 14, 2025	4.65	1	4.65
High Speed Braiding Machine 16 X 4	Reliance Agencies	April 16, 2025	July 14, 2025	3.25	1	3.25
Automatic Winder 130 Series	Reliance Agencies	April 16, 2025	July 14, 2025	3.10	1	3.10
Beam 12x14	Neotech Overseas	April 19, 2025	July 18, 2025	0.02	200	4.10
Measuring and Roll Winding Machine	Neotech Overseas	April 19, 2025	July 18, 2025	1.05	2	2.10

Name & description of the equipment	Name of Supplier	Quotation Date	Date of Expiry of Quotation	Quoted Amount per unit (exclusive of all taxes)	Quantity (Nos)	Total price (₹ in lakhs)
IGH Speed Shuttle Less Narrow Fabrics Jacquard Needle Loom Machine YTB-CS/55/384 Hook 2 Set	Best Impex	April 19, 2025	June 17, 2025	8.95	2	17.90
YITAI - YTB-C 10/45/256 Hook 2 Set with Main Motor Servo Motor with Take Up Roll Servo Motor Reduce Stop Mark Weft Density With 24 Position Back Creel with Belt Feeding Device with standard spares parts	Best Impex	April 19, 2025	June 17, 2025	7.95	2	15.90
Elmak Servo Stabilizer 150 KVA	MAK Controls	April 21, 2025	June 19, 2025	3.16	1	3.16
Elmak Online UPS 5 KVA/ 120DVC	MAK Controls	April 21, 2025	June 19, 2025	0.50	1	0.50
Exide SMF Battery 12V-42AH	MAK Controls	April 21, 2025	June 19, 2025	0.04	10	0.36
Battery Stand	MAK Controls	April 21, 2025	June 19, 2025	0.04	1	0.04
Total						98.46

Notes:

- We have considered the above quotations for the budgetary estimate purpose and have not placed orders for them. The actual cost of procurement and actual supplier/dealer may vary.
- All quotations received from the vendors mentioned above are valid as on the date of this Draft Prospectus. However, we have not entered into any definitive agreements with any of these vendors and there can be no assurance that the same vendors would be engaged to eventually supply the machineries/ equipment or at the same costs.
- The machinery/equipment models and quantity to be purchased are based on the present estimates of our management. The management shall have the flexibility to revise such estimates (including but not limited to change of vendor or any modification / addition / deletion of machineries or equipment) at the time of actual placement of the order. In such case, the management can utilize the surplus of proceeds, if any, arising at the time of actual placement of the order, to meet the cost of such other machinery, equipment or utilities, as required. Furthermore, if any surplus from the proceeds remains after meeting the total cost of machineries, equipment and utilities for the aforesaid purpose, the same will be used for our general corporate purposes, subject to limit of 15% of the amount raised by our Company through this Issue or ₹ 1000.00 lakhs, whichever is lower.
- We are not acquiring any second-hand machinery.
- The quotations relied upon by us in arriving at the above cost are valid for a specific period of time and may lapse after the expiry of the said period. Consequent upon which, there could be a possible escalation in the cost of machineries proposed to be acquired by us at the actual time of purchase, resulting in increase in the estimated cost. Further, cost will be escalated on account of packing & forwarding, transportation, transit insurance and applicable taxes if any etc. Such cost escalation would be met out of our internal accruals.
- As on the date of this Draft Prospectus, our Company has not deployed any funds towards purchase of the aforesaid machines.

3. To meet the incremental working capital requirements

Our Company proposes to utilize up to ₹405.00 lakhs towards funding its incremental working capital requirements in the **Fiscal 2026 and Fiscal 2027**. We have significant working capital requirements, and in the ordinary course of business we fund our working capital needs through internal accruals and availing financing facilities. Our Company, in order to support its incremental business requirements, funding growth opportunities and for other strategic,

business, and corporate purposes requires additional working capital and such funding is expected to lead to a consequent increase in our revenues and profitability.

Basis of estimation of working capital requirement

We propose to utilize up to ₹405.00 lakhs from the Net Proceeds to fund the working capital requirements of our Company in the ***Fiscal 2026 and Fiscal 2027***. The balance portion of our working capital requirement will be arranged from existing equity, internal accruals, and borrowings from banks, financial institutions, non-banking financial companies and related parties.

Expected working capital requirements

The estimated working capital requirements for the ***Financial Year ended March 31, 2026 and March 31, 2027*** has been prepared based on the management estimates of current and future financial performance. The projection has been prepared using set of assumptions that include assumptions about future events and management's action that are not necessarily expected to occur.

On the basis of our existing working capital requirements and estimated working capital requirements, our Board pursuant to its resolution dated ***June 05, 2025*** has approved the projected working capital requirements for the ***Financial Year ended March 31, 2026 and Financial Year ended March 31, 2027*** with the assumptions and justifications for holding levels, and the proposed funding of such working capital requirements, as set forth below:

(₹ in lakhs)

Particular	For the Financial Year	
	March 31, 2026 (Projected)*	March 31, 2027 (Estimated)*
Current Assets		
Inventories	189.12	245.86
Trade receivables	210.14	273.18
Short term Loans and advances	136.59	177.57
Other current assets	2.10	2.73
Total current assets (A)	537.95	699.34
Current liabilities		
Trade payables	21.01	32.78
Other current liabilities	94.56	122.93
Short-term Provisions	1.14	1.78
Total current liabilities (B)	116.72	157.49
Net working capital (A-B)	421.23	541.84
Sources of funds		
Borrowings	90.00	90.00
Internal Accruals / Equity	131.23	246.84
IPO Proceeds	200.00	205.00
Total Means of Finance	421.23	541.84

Assumptions for our estimated working capital requirements:

(in Days)

Particulars	Projected amounts for the Year ended on March 31, 2027*	Estimated amounts for the Year ended on March 31, 2026*
Current assets		
Inventories	90	90
Trade receivables	100	100

Short term Loans and advances	65	65
Other current assets	1	1
Current liabilities		
Trade payables	12	10
Other current liabilities	45	45
Short-term Provisions	0	0

The table below sets forth the key assumptions for working capital projections:

Inventories	Our company's inventory holding periods were 25 days for Fiscal 2023, 24 days for Fiscal 2024. Further, the inventory holding period was 60 days for Fiscal 2025. As our Company will start commercial production in Unit-II, we expect to have higher inventory holding levels in Fiscal 2026 and 2027 at 90 days.
Trade receivables	The holding levels of trade receivables were 59 days for Fiscal 2023, 100 days for Fiscal 2024. Further, the holding level of trade receivables was 95 days for Fiscal 2025. The increase in receivable days since Fiscal 2022 is on account of higher domestic sales in Fiscal 2024 and Fiscal 2025 as compared to Fiscal 2023. Our Company expects the receivables holding period to be marginally higher at 100 days in Fiscal 2026 and 2027.
Short term Loans and advances	Our Company's Short-term loans & advances include balance with Government authorities, advance to creditors and advance salary. Our company has maintained holding level of short-term loans and advances at 48 days for Fiscal 2023, 61 days for Fiscal 2024. Further, the holding level of short-term loans and advances was 60 days for Fiscal 2025. Our company expects the holding levels in both Fiscal 2026 and Fiscal 2027 to be around 100 days.
Other current assets	Other current assets include interest receivable and prepaid expenses. Other current assets remained at 0 days for Fiscal 2023, and 1 day for Fiscal 2024. Further, the holding level of other current assets was 1 day for Fiscal 2025. Based on the expected business activity, it would continue to remain around 1 day in both Fiscal 2026 and Fiscal 2027.
Trade payables	Our Company has maintained a holding level of trade payable at 2 days for Fiscal 2023 and 1 day for Fiscal 2024. Further, the holding level of trade payable was 10 days for Fiscal 2025. The marginal increase in trade payable is mainly on account of rationalisation of few vendor payments and payment towards other expenses. Our Company plans to streamline its payable process to its vendors enabling it to negotiate for better rates and thereby the holding levels are expected to be maintained at 10 days for Fiscal 2026 and at 12 days for Fiscal 2027.
Other current liabilities	The holding levels of other current liabilities were 27 days for Fiscal 2023, 45 days for Fiscal 2024. Further, the holding level of other current liabilities was 45 days for Fiscal 2025. Our Company expects the holding levels to remain at 45 days in Fiscal 2026 and Fiscal 2027.
Short-term Provisions	It includes provision for gratuity, leave encashment, labour welfare fund and provision for audit fees. As it is so low compared to other operating expenses, it remains as 0 days for Fiscal 2023, Fiscal 2024. Based on the expected business activity, it would continue to remain around 0 days in for Fiscal 2025, Fiscal 2026 and Fiscal 2027.

4. General corporate purposes

Our Company proposes to deploy the balance gross proceeds, aggregating to ₹ [●] lakhs, towards general corporate purposes as approved by our management from time to time, subject to such utilisation not exceeding **15% of the gross proceeds or ₹ 1000.00 lakhs, whichever is lower** in compliance with the SEBI ICDR Regulations. The general corporate purposes for which our Company proposes to utilise net proceeds include, business development initiatives, meeting any expense including salaries, rent, administration costs, insurance premiums, repairs and maintenance, payment of taxes and duties, and similar other expenses incurred in the ordinary course of our business or towards any exigencies. 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, subject to compliance with applicable law.

In addition to the above, our Company may utilise the net proceeds towards other purposes considered expedient and as approved periodically by our board, subject to compliance with necessary provisions of the Companies Act. Our

Company's management shall have flexibility in utilising surplus amounts, if any. Our management will have the discretion to revise our business plan from time to time and consequently our funding requirement and deployment of funds may change. This may also include rescheduling the proposed utilization of net proceeds. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. In the event that we are unable to utilize the entire amount that we have currently estimated for use out of net proceeds in a financial year, we will utilize such unutilized amount in the subsequent financial years.

ISSUE RELATED EXPENSES

The total expenses of the Issue are estimated to be ₹ [●] Lakhs. The break-up for the Issue expenses is as follows:

Activity	Estimated Amount (₹ in Lakhs)*	As a % of total estimated Issue expenses ⁽¹⁾	As a % of Issue size ⁽¹⁾
Lead Manager Fees	[●]	[●]	[●]
Underwriting Fees	[●]	[●]	[●]
Fees payable to Market Maker to the Issue	[●]	[●]	[●]
Fees payable to Registrar to the Issue	[●]	[●]	[●]
Fees payable for Advertising and Publishing Expenses	[●]	[●]	[●]
Fees payable to Regulators including Stock Exchanges & Depositories	[●]	[●]	[●]
Payment for Printing and Stationery, Postage, etc.	[●]	[●]	[●]
Fees payable to Statutory Auditor, Legal Advisors and other Professionals	[●]	[●]	[●]
Others, if any	[●]	[●]	[●]
Total[#]	[●]	[●]	[●]

*Excluding applicable taxes (GST). Issue expenses are estimates and are subject to change.

Notes:

1. As on date of this Draft Prospectus, the fund deployed out of internal accruals will be recouped out of issue proceeds.

MONITORING UTILIZATION OF FUNDS

As the Net Proceeds of the Issue will be less than ₹ 5,000.00 Lakhs, under the SEBI ICDR Regulations it is not mandatory for us to appoint a monitoring agency.

Our Board and the management will monitor the utilization of the Net Proceeds through our Audit Committee. Pursuant to Regulation 262(5) of the SEBI ICDR Regulations, the Issuer company shall submit a certificate of the statutory auditor for utilization of money raised through the public issue (excluding offer for sale by selling shareholders) to SME exchange(s) while filing the quarterly financial results, till the issue proceeds are fully utilized.

Pursuant to Regulation 262(6) of SEBI ICDR Regulations, in an issue where working capital is one of the objects of the issue and the amount raised for the said object exceeds five crore rupees, the issuer shall submit a certificate of the statutory auditor to SME exchange(s) while filing the quarterly financial results, for use of funds as working capital in the same format as disclosed in the offer document, till the proceeds raised for the said object are fully utilized.

SECTION V: ABOUT THE COMPANY

BUSINESS OVERVIEW

PROCESS OF PPMF YARN

1. Raw Material Mixing

Selection of Raw Materials

- **Polypropylene (PP) Granules** – Virgin or recycled PP with required **Melt Flow Index (MFI)** and density.
- **Color Masterbatch** – Provides desired color.

Mixing Process

- **Blending:**
 - **For small-scale production** → **High-Speed Mixer or Ribbon Blender** is used.
 - **For large-scale production** → **Twin-Screw Extruder (Compounding)** is used for better homogenization.
- **Quality Checks:** Melt Flow Index (MFI), color consistency, and moisture content are tested.
- **Storage:** The mixed material is stored in silos or fed directly into the **extruder hopper**.

2. Extrusion

Feeding & Melting

- The blended polypropylene material is fed into the **extruder hopper**.
- Inside the **extruder barrel**, material is heated gradually (**230-270°C**) and melted by **rotating screws**.
- **Zones in the Extruder:**
 - **Feeding Zone** – PP granules enter and start melting.
 - **Compression Zone** – Pressure builds, and air is removed.
 - **Metering Zone** – Uniform melt consistency is achieved.

Filtration & Metering

- The molten polymer passes through a **metal filter** to remove impurities.
- A **metering pump** ensures **consistent polymer flow** into the spinning head.

3. Spinning Section

Spinneret Process

- The molten PP enters a **spinneret** (a metal plate with fine holes).
- It is extruded through **capillaries** to form continuous filaments.
- The **size and number of filaments** depend on the **spinneret design**.

Primary Cooling

- The extruded filaments are passed through **cooling chambers** for initial solidification.

4. Quenching (Cooling of Filaments)

Controlled Air Quenching

- Cool **air is blown perpendicular** to the extruded filaments.
- This **stabilizes the filament diameter** and prevents defects like **thick & thin spots**.
- Temperature and airflow are **precisely controlled** for uniform filament cooling.

5. Application of Spin Finish

Spin Finish oil Application

- Prevents filament breakage.
- Reduces static buildup and friction.
- Enhances yarn processability in **stretching & winding stages**.

Process of Applying Spin Finish

- A **metered spray system** or **kiss roll applicator** applies a **thin layer** of **spin finish oil** to the filaments.
- This ensures **uniform lubrication** before stretching.

6. Stretching Section

Orientation & Crystallization

- The filaments are **cold-stretched** using **heated godet rollers**.
- This aligns **polymer chains** for increased **strength and elasticity**.
- **Stretching Ratio**: Typically, **1:4 to 1:6**, depending on yarn type.

Annealing (Heat Setting)

- The stretched filaments pass through **heat setting rollers**.
- This **stabilizes the yarn properties** and prevents shrinkage.

7. Winding Unit

Precision Winding

- The stretched yarn is wound onto **cheese or cone packages** using **automatic high-speed winders**.
- **Tension is controlled** to avoid yarn breakage.
- The **winding speed** is typically **1000-5000 m/min** as per denier & speed.

Types of Winding Patterns

- **Precision Winding** – Ensures uniform package formation.
- **Random Winding** – Used for bulkier applications.

8. PPM Yarn Final Product

Quality Control Checks

Before final packaging, the yarn undergoes:

- **Denier Test** – Ensures consistent thickness.
- **Tenacity Test** – Checks yarn strength.
- **Evenness & Color Consistency Check.**

9. Packaging & Dispatch

- **The final PP multifilament yarn** is packaged in **sealed cartons or shrink-wrapped** to maintain quality.
- Labels include **denier, color, lot number, and production date.**

PROCESS OF NARROW FABRICS

1. Input of Different Types of Synthetic Yarns

Types of Yarns Used in Narrow Fabric Manufacturing

- **Polypropylene (PP) Multifilament Yarn** – Used for webbings and straps.
- **Polyester (PES) Yarn** – High strength, used for industrial belts and seat belts.
- **Nylon (PA) Yarn** – Known for elasticity and toughness.
- **Spandex/Lycra Yarn** – Adds stretchability to elastic tapes.
- **High-Tenacity Yarn** – Used for heavy-duty applications.

2. Warping Section

Purpose of Warping

- Aligns **hundreds of yarns** parallel to each other to form a **warp beam**.
- Prepares yarns for the weaving process.

Process of Warping

1. **Creel Arrangement** – Yarn cones/spools are mounted on creels.
2. **Tension Control** – Maintains uniform tension across all yarns.
3. **Warp Beam Formation** – Yarns are wound onto the **warping beam**.
4. **Sizing (Optional)** – Strengthening agents are applied to reduce yarn breakage.

Quality Checks in Warping

- Thread Count Consistency
- Tension Uniformity
- Detection of Yarn Breakages

3. Weaving on Narrow Width Needle Looms

Needle Loom Weaving Process

Narrow fabrics are woven on **automatic needle looms** that use a **shuttle less mechanism**. The process follows:

1. **Warp Yarn Feeding** – The warp yarns from the beam are fed into the loom.
2. **Weft Insertion** – Weft yarn is inserted through **rapier or needle mechanism**.
3. **Shedding** – The warp threads are lifted in patterns to create the weave.
4. **Beating Up** – The inserted weft is pushed to form a **compact weave**.
5. **Selvedge Formation** – Neatly finished edges are created for durability.

Types of Weaves Used in Narrow Fabrics

Weave Type	Application
Plain Weave	Lightweight straps, tapes
Twill Weave	Heavy-duty webbing, belts
Satin Weave	Decorative ribbons, lingerie straps
Jacquard Weave	Patterned tapes, fashion webbings

Automatic Features in Modern Needle Looms

- High-speed weaving (400-1200 RPM)
- Automatic tension control
- Weft break sensors for uninterrupted production
- Computerized pattern control for custom designs

4. Rolling and Finishing

Rolling Process

- The woven narrow fabric is passed through **tension-controlled rollers**.
- The fabric is **wound onto rolls or spools** for easy handling.

5. Inspection

Quality Control Checks

Before packaging, narrow fabrics undergo rigorous inspection:

- **Width & Thickness Measurement** – Ensures uniform dimensions.

- **Defect Detection** – Identifies broken threads, irregular weaving, or stains.

6. Packing and Dispatch

Packaging Process

- **Small Rolls (25m-50m)** → For retail and garment industry.
- **Large Rolls (100m-200m)** → For industrial applications.
- **Custom Branding & Labelling** – Based on client specifications.

6.2 Dispatch & Logistics

- Inventory management for stock tracking.
- Safe handling for damage prevention.
- Distribution via road, air, or sea, depending on order size.

HUMAN RESOURCES

We place importance on developing our human resources. We focus on attracting and retaining the best possible talent. Our business model comprises of experienced, qualified and semi qualified personnel. Our Company as on October 31, 2024 has 35 permanent employees. Our work processes and skilled/ semi-skilled/ unskilled resources together with our strong management team have enabled us to successfully implement our growth plans. Further, the company does not employ workers on contract basis.

Following is the department wise employees list: -

Sr. No.	Department	No. of Employees	Manufacturing process	Office and admin
1.	Management	1	-	1
2.	Legal and Secretarial	1	-	1
3.	Production	27	27	-
4.	Sales & Marketing	3	-	3
5.	Accounts	2	-	2
6.	Logistics	1	-	1
	Total	35	27	8

INSURANCE

Our operations are subject to risks inherent to manufacturing operations, which include defects, liability for product and/or property damage, malfunctions and failures of manufacturing equipment, fire, riots, strikes, explosions, loss-in-transit for our products, accidents, personal injury or death, environmental pollution and natural disasters. We may also be subject to product liability claims if the products that we manufacture are not in terms of our contractual arrangements. Except as mentioned below, our Company does not have any Insurance Policy as on date of this Draft Prospectus.

Sr. No.	Name of the Insurance Company	Type of Policy	Insured Name	Validity Period	Policy No.	Total Sum Insured (₹ in lakhs)	Premium (₹ in lakhs)
1.	The New India Assurance Co. Ltd	New India Bharat Flexi Sookshma Udyam	Max Supreme Textiles Limited	September 13, 2025	76110811248700000001	397.00	0.32

Sr. No.	Name of the Insurance Company	Type of Policy	Insured Name	Validity Period	Policy No.	Total Sum Insured (₹ in lakhs)	Premium (₹ in lakhs)
		Suraksha Policy					
2.	United India Insurance Co. Ltd	Suraksha Policy	Max Supreme Textiles Limited	July 5, 2025	3008031124P1049555089	533.00	0.56
3.	New India Assurance Co. Ltd.	Standalone Motor Own Damage Policy for Private Car	Max Supreme Textiles Limited	March 15, 2026	76070731232000017012	42.30	0.73
4.	United India Insurance Co. Ltd	Two-Wheeler-1 year own damage	Max Supreme Textiles Limited	January 30, 2029	3008033123P114212855	1.15	0.05
5.	United India Insurance Co. Ltd	Two-Wheeler-cover bundle with 5 years liability cover	Max Supreme Textiles Limited	January 30, 2029			
6.	The New India Assurance Co. Ltd	New India Bharat Flexi Sookshma Udyam Suraksha	Max Supreme Textiles Limited	February 28, 2026	76110811248700000005	53.36	0.05
7.	The New India Assurance Co. Ltd	New India Bharat Flexi Sookshma Udyam Suraksha	Max Supreme Textiles Limited	October 07, 2025	76110811248700000002	58.28	0.03

Our Company believes that our insurance coverage is consistent with industry custom. Our policies are subject to standard limitations. Therefore, insurance might not necessarily cover all losses incurred by us and our Company cannot provide any assurance that our Company will not incur losses or suffer claims beyond the limits of, or outside the relevant coverage of, our insurance policies. See '*Risk Factors - An inability to maintain adequate insurance cover in connection with our business may adversely affect our operations and profitability.*' on page 15.

SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND MATERIAL DEVELOPMENTS

Except as stated below there is no (i) pending criminal litigation involving our Company, Directors, Promoters, Group Companies, KMPs or SMPs; (ii) actions taken by statutory or regulatory authorities involving our Company, Directors, Promoter or Group Companies; (iii) outstanding claims involving our Company, Directors, Promoters or Group Companies for any direct and indirect tax liabilities; (iv) outstanding proceedings initiated against our Company for economic offences; (v) defaults or non-payment of statutory dues by our Company; (vi) material fraud against our Company in the last five years immediately preceding the year of this Draft Prospectus; (vii) inquiry, inspection or investigation initiated or conducted under the Companies Act 2013 or any previous companies law against our Company during the last five years immediately preceding the year of the Prospectus and if there were prosecutions filed (whether pending or not); (viii) fines imposed or compounding of offences for our Company in the last five years immediately preceding the year of this Draft Prospectus; (ix) litigation or legal action against our Promoter by any ministry or Government department or statutory authority during the last five years immediately preceding the year of this Draft Prospectus; (x) pending litigations involving our Company, Directors, Promoter, Group Companies or any other person, as determined to be material by the Company's Board of Directors in accordance with the SEBI (ICDR) Regulations; or (xi) outstanding dues to creditors of our Company as determined to be material by our Company's Board of Directors in accordance with the SEBI (ICDR) Regulations and dues to small scale undertakings and other creditors.

For the purpose of material litigation in (x) above, our Board has considered and adopted the following policy on materiality with regard to outstanding litigations to be disclosed by our Company in this Draft Prospectus:

- a) All criminal proceedings, statutory or regulatory actions and taxation matters, involving our Company, Promoters, Directors, Group Companies, KMPs or SMPs as the case may be shall be deemed to be material;*
- b) Litigation where the value or expected impact in terms of value, exceeds the lower of the following: (i) two percent of turnover, as per the latest annual restated financial statements of the issuer i.e., Rs. 12.32 Lakhs; or(ii) two percent of net worth, as per the latest annual restated financial statements of the issuer, except in case the arithmetic value of the net worth is negative i.e., 10.75 Lakhs; or (iii) five percent of the average of absolute value of profit or loss after tax, as per the last three annual restated financial statements of the issuer i.e. Rs. 8.29 Lakhs."*

In our case we have taken the value of criteria (iii) being the lowest has been considered for the purpose of materiality.

- c) Any pending litigation / arbitration proceedings involving the Relevant Parties wherein a monetary liability is not quantifiable, or which does not fulfil the threshold as specified in (b) above, but the outcome of which could, nonetheless, have a material adverse effect on the business, operations, performance, prospects, financial position or reputation of our Company or where the monetary liability is not quantifiable, each such case involving our Company, Promoter, Directors, Group Companies, KMPs or SMPs whose outcome would have a bearing on the business operations, prospects or reputation of our Company and as required under the SEBI Regulations have been disclosed on our website at www.maxsupremetextiles.com*
- d) Notices received by our Company, Promoters, Directors, Group Companies, KMPs or SMPs as the case may be, from third parties (excluding statutory/regulatory authorities or notices threatening criminal action) shall, in any event, not be evaluated for materiality until such time that the Company / Directors / Promoter / Group Companies/ KMPs/ SMPs, as the case may be, are impleaded as parties in proceedings before any judicial forum.*

Our Company, our Promoters and/or our Directors, have not been declared as wilful defaulters by the RBI or any governmental authority, have not been debarred from dealing in securities and/or accessing capital markets by the SEBI and no disciplinary action has been taken by the SEBI or any stock exchanges against our Company, our Promoters or our Directors, that may have a material adverse effect on our business or financial position, nor, so far as we are aware, are there any such proceedings pending or threatened.

GOVERNMENT AND OTHER APPROVALS

II. Material approvals obtained in relation to our business and operations

C. Regulatory approvals for our Company:

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
1.	Provident Fund Code Number	KRKKD2277670000	Employees Provident Fund Organisation	January 14, 2021	Valid till cancelled
2.	Factory License – Unit I	D13/PGT/09/763/2022	Department of Factories and Boilers, Government of Kerala	July 25, 2022	December 31, 2026
3.	Consent to Establish Under Section 25 of Water (Prevention & Control of Pollution) Act, 1974 and Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Environment (Protection) Act, 1986– Unit I *	PCB/PLKD/ICE/F/15556622/2021	Kerala State Pollution Control Board	June 02, 2021	June 01, 2026
4.	Certificate of Stability - Unit I*	VS/June/02/2022	Department of Factories and Boilers, Thrissur, Kerala	June 02, 2022	Valid till cancelled
5.	Generator – MV (62.5 kVA) installation Sanction Letter – Unit I*	B3-08697/21/EIP	Department of Electrical Inspectorate, Government of Kerala	May 06, 2022	Valid till cancelled
6.	Solar Grid (50 kW) installation Sanction Letter – Unit I*	B2-02074/23/EIP	Department of Electrical Inspectorate, Government of Kerala	June 15, 2023	Valid till cancelled
7.	Acknowledgement Certificate under sub-section 3 of section 5 of the Kerala Micro Small Medium Enterprise Facilitation Act, 2019 – Unit II*	KLMSME-9489/2022	Department of Industries and Commerce, Government of Kerala	November 18, 2022	November 17, 2025
8.	Factory License – Unit II	D13/PGT/09/1849/2024	Department of Factories and	January 20, 2024	December 31, 2027

Sr. No.	Nature of Registration/ License	Registration/License/Certificate No.	Issuing Authority	Date of Issue/ Renewal	Date of Expiry
			Boilers, Government of Kerala		
9.	Certificate of Stability - Unit II*	TEC/96/F&B/23	Chartered Engineer, Competent Person, Department of Factories and Boilers	November 17,2023	Valid till cancelled
10.	Certificate of Importer Exporter Code	AAOCM2083Q	Directorate General of Foreign Trade	March 10, 2021	Valid till cancelled
11.	UDYAM Registration Certificate	UDYAM-KL-10-0003996	Ministry of Micro, Small and Medium Enterprises, Government of India	March 01, 2021	Valid till cancelled

** The certificates, licenses, registrations are presently in the name of 'Max Supreme Textiles Private Limited'. The process for change in name will be processed only in the case of modifications in the capacity as mentioned in the initial certificate.*

OTHER REGULATORY AND STATUTORY DISCLOSURES

ELIGIBILITY FOR THE ISSUE

Our company is an “Unlisted Issuer” in terms of the SEBI (ICDR) Regulations, 2018; and this Issue is an “Initial Public Issue” in terms of the SEBI (ICDR) Regulations, 2018.

Our company is eligible for the Issue in accordance with Regulation 229(1) of Chapter IX of SEBI (ICDR) Regulations, 2018, as amended from time to time, whereby, an issuer whose post issue face value capital is less than or equal to ten crores, shall issue 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. Our Company also complies with eligibility conditions laid by SME Platform of BSE Limited for listing of Equity Shares.

h. Other Listing Condition:

iv. In case of name change within the last one year, at least 50% of the revenue calculated on a restated basis for the preceding 1 full financial year has been earned by it from the activity indicated by its new name.

There has not been any change in name of the Company within the last 1 (one) year.

vi. There is no regulatory or disciplinary action taken by any stock exchange or regulatory authority in the past one year in respect of Promoters of our Company.

xiii. As on date of this Draft Prospectus, there are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision.

xiv. We hereby confirm that no material clause of Article of Association has been left out from disclosure having bearing on this Initial Public Offering

xv. 100% of the Promoter's shareholding in the Company is in Dematerialised form.

xvi. None of our Directors are disqualified / debarred by any of the Regulatory Authority.

SECTION VIII – ISSUE INFORMATION

TERMS OF ISSUE

MIGRATION TO MAIN BOARD

As per the provisions of the Chapter IX of the SEBI (ICDR) Regulation, 2018 read with SEBI ICDR (Amendment) Regulations, 2025 to the extent applicable, our Company may migrate to the main board of BSE from the SME Exchange on a later date subject to the following:

As per Regulation 280(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025, Where the post-issue paid up capital of the Company listed on a BSE SME is likely to increase beyond twenty-five crore rupees by virtue of any further issue of capital by the Company by way of rights issue, preferential issue, bonus issue, etc. the Company shall migrate its equity shares listed on a BSE SME to the Main Board and seek listing of the equity shares proposed to be issued on the Main Board subject to the fulfilment of the eligibility criteria for listing of equity shares laid down by the Main Board: Provided that no further issue of capital shall be made unless –

a) the shareholders have approved the migration by passing a special resolution through postal ballot wherein the votes cast by shareholders other than promoters in favour of the proposal amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal;

b) the Company has obtained an in-principle approval from the Main Board for listing of its entire specified securities on it.

Provided further that where the post-issue paid-up capital pursuant to further issue of capital including by way of rights issue, preferential issue, bonus issue, is likely to increase beyond ₹25 crores, the Company may undertake further issuance of capital without migration from SME exchange to the main board, subject to the undertaking to comply with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable to companies listed on the main board of the stock exchange(s)."

If the Paid-up Capital of the company is more than ₹10 crores but below ₹25 crores, we 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 promoters in favour 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 voluntarily desiring to migrate to the Main board from the SME Platform, amongst others, has to fulfill following conditions:

Sr. No.	Eligibility Criteria	Details
1	Paid up capital and market capitalization	Paid-up capital of more than 10 Crores and Market Capitalisation should be minimum ₹ 25 Crores
2	Promoter holding	Promoter(s) shall be holding at least 20% of equity share capital of the company at the time of making application.
3	Financial Parameters	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 immediately preceding Financial Year of making the migration application to Exchange. The applicant company should have a Net worth of at least ₹ 15 crores for 2 preceding full financial years.
4	Track record of the company in terms of listing/ regulatory actions, etc.	The applicant company is listed on SME Exchange/ Platform having nationwide terminals for at least 3 years.
5	Regulatory action	• 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.

		<ul style="list-style-type: none"> • No Debarment of company, promoters/promoter group, subsidiary company by SEBI. • No Disqualification/Debarment of directors of the company by any regulatory authority. • The applicant company has not received any winding up petition admitted by a NCLT.
6	Public Shareholder	The applicant company shall have a minimum of 250 public shareholders as per the latest shareholding pattern.
7	Other parameters like No. of shareholders, utilization of funds	<p>No proceedings have been admitted under the Insolvency and Bankruptcy Code against the applicant company and Promoting companies.</p> <p>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.</p> <p>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.</p> <p>The applicant company has no pending investor complaints. Cooling off period of 2 months from the date the security has come out of trade to-trade category or any other surveillance action.</p>

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 Face value capital is less than or equal to ₹ 10 crores, shall issue 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 see “*Terms of the Issue*” and “*Issue Procedure*” on pages 242 and 252 respectively.

Fresh issue of up to 17,20,000 Equity Shares of face value of ₹ 10/- each for cash at a price of ₹ 51/- per Equity Share including a securities premium of ₹ 41/- per Equity Share (the “Issue Price”) aggregating to maximum ₹ 877.20 lakhs. (“the Issue”) by our Company.

Particulars**	Net Issue to Public	Market Maker Reservation Portion
Number of Equity Shares	16,28,000 Equity Shares of ₹10/- each*	92,000 Equity Shares of ₹10/- each
Percentage of Issue Size available for allocation	94.65%	5.35%
Basis of Allotment/Allocation if respective category is oversubscribed	Proportionate subject to minimum allotment of Equity Shares and further allotment in multiples of 2,000 Equity Shares each. For further details please refer to “ <i>Issue Procedure-Basis of Allotment</i> ” on page 252	Firm Allotment
Mode of Application	Through ASBA Process through banks or by using UPI ID for payment	Through ASBA mode Only.
Minimum Application Size	For other than Individual Investors: 4,000 Equity Shares at Issue price of ₹51/- each so that the Bid size exceeds 2 lots. For Individuals Investors who applies for minimum application size: Such number of equity shares where application size is of at least 2000 Equity Shares so that the Application Value exceeds ₹2,00,000.	92,000 Equity Shares
Maximum Application	For QIB and NII: Such number of Equity Shares in multiples of 2000 Equity Shares such that the Application Size does not exceed the Net Issue, subject to applicable limits. For Individual Investors who applies for minimum application size: Such number of equity Shares so that the Application Value exceeds ₹ 2 lakhs.	92,000 Equity Shares
Mode of Allotment	Compulsorily in dematerialized mode	
Trading Lot	2,000 Equity Shares	2,000 Equity Shares may accept odd lots if any in the market as required under the SEBI (ICDR) Regulations,
Terms of payment	In case of ASBA, the entire application amount shall be blocked at the time of submission of Application Form to the SCSBs and in case of UPI as an alternate mechanism, application amount shall be blocked at the confirmation of mandate	

Particulars**	Net Issue to Public	Market Portion	Maker Reservation
	collection request by the Applicant.		

**Since present issue is a fixed price issue, the allocation in the net offer to the public category in terms of Regulation 25.3 (2) of the SEBI (ICDR) Regulations, 2018 shall be made as follows:*

- a) *Minimum fifty per cent to individual investors who applies for minimum application size; and*
- b) *Remaining to:*
 - (i) *individual applicants other than individual investors; and*
 - (ii) *other investors including corporate bodies or institutions, irrespective of the number of specified securities applied for;*

Provided that the unsubscribed portion in either of the categories specified in (a) or (b) above may be allocated to the applicants in the other category.

Explanation: If the individual investor category is entitled to more than fifty per cent of the issue size on a proportionate basis, such individual investors shall be allocated that higher percentage.

Note:

1. *In case of joint application, the Application Form should contain only the name of First Applicant whose name should also appear as the first holder of beneficiary account held in joint names. The signature of only such First Applicant would be Required in the Application Form and such First Applicant would be deemed to have signed on behalf of joint holders.*
2. *Applicants will be required to confirm and will be deemed to have represented to our Company, the LM, their respective directors, officers, agents, affiliates and representatives that they are eligible under applicable laws, rules, regulations, guidelines and approvals to acquire the Equity Shares in this Issue.*
3. *SCSBs applying in the Issue must apply through an ASBA Account maintained with any other SCSB.*

This Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 and amendments thereto. For further details please see “Issue Procedure” on page 252.

SECTION X - OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

A. Material contracts for the Issue

3.Underwriting Agreement dated February 08, 2025* executed amongst our Company, the Underwriter and the Lead Manager;

4. Market Making Agreement dated April 17, 2025* executed amongst our Company, Market Maker and the Lead Manager.

**we will enter into the addendum agreement before filing updated draft prospectus.*

B. Material documents for the Issue

15.Non-compete agreements dated August 8, 2024 executed between our Company and Mani Sajumohan (capacity of the proprietor of Supreme Narrow Fabric); & by and between our Company and Gangadharan Jyothi (in the capacity of the proprietor of Fabric and Supreme Textile).

16.Capacity and Capacity utilisation certificate from M/s. S Mohanan, Chartered Engineer dated November 22, 2024.

17.Cost estimates received from Rupesh Narayanan, Registered Architect (CA/95/18972) of Modarchs Consultants India Private Limited, dated April 29, 2025.

DECLARATION

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

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

NAME OF DIRECTOR AND DIN	DESIGNATION	SIGNATURE
Mani Sajumohan DIN: 09028262	Chairman and Managing Director	Sd/-
Gangadharan Jyothi DIN: 09021765	Whole-Time Director	Sd/-
Biju Uthuppu DIN: 02558882	Non-Executive Director	Sd/-
Alok Thomas Paul DIN: 07434060	Non-Executive Independent Director	Sd/-
Rajit Rajan DIN: 10540141	Non-Executive Independent Director	Sd/-
Koppath Babu Sajith DIN: 10512520	Non-Executive Independent Director	Sd/-
T. Vinaya Kumar DIN: 00044594	Non-Executive Independent Director	Sd/-

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Sreejith V PAN: AUKPV3108N	Sd/-
--------------------------------------	------

Date: June 05, 2025

Place: Palakkad