

## SECTION VI: CAPITAL STRUCTURE

The Equity Share Capital of our Company, as on the date of this Red Herring Prospectus and after giving effect to the Offer is set forth below:

Sr. No.	Particulars	Amount	
		₹ in Lakh except share data	
		Aggregate Nominal Value	Aggregate value at Offer Price
<b>A.</b>	<b>Authorised Share Capital <sup>(1)</sup></b>		
	2,00,00,000 Equity Shares of ₹ 10.00 each	2,000.00	-
<b>B.</b>	<b>Issued, Subscribed and Paid-Up Share Capital before the Offer</b>		
	1,20,13,335 Equity Shares of ₹ 10.00 each	1,201.33	-
<b>C.</b>	<b>Present Offer in terms of this Red Herring Prospectus <sup>(2)</sup></b>		
	Fresh Issue of upto 43,70,400* Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	437.04	[●]
	<i>Which comprises of:</i>		
<b>D.</b>	<b>Reservation for Market Maker portion</b>		
	Upto 2,19,600 Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	21.96	[●]
<b>E.</b>	<b>Net Offer to the Public <sup>(3)</sup></b>		
	Upto 41,50,800 Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share)	415.08	[●]
	<i>Of which <sup>(2)</sup>:</i>		
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Individual Investor who applies for minimum application size	[●]	[●]
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Qualified Institutional Buyers	[●]	[●]
	Upto [●] Equity Shares of ₹ 10.00 each fully paid-up of our Company for cash at a price of ₹ [●] per Equity Share (including premium of ₹ [●] per Equity Share) will be available for allocation to Non-Institutional Investors**	[●]	[●]
<b>F.</b>	<b>Issued, Subscribed and Paid-up Share Capital after the Offer*</b>		
	Upto [●] Equity Shares of ₹ 10.00 each	[●]	-
<b>G.</b>	<b>Securities Premium Account</b>		
	Before the Offer	60.07	
	After the Offer		[●]

\* Subject to finalization of the Basis of Allotment

\* To be included upon finalisation of Offer Price

\*\* of which (a) one third of the Non-Institutional Portion shall be reserved for Bidders with an application size of more than two lots and upto such lots equivalent to not more than ₹ 10 lakhs and (b) two-thirds of the Non Institutional Portion shall be reserved for Bidders with an application size exceeding ₹ 10 lakhs provided under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other subcategory of Non-Institutional Portion.

<sup>(1)</sup> For details in relation to the changes in the authorised share capital of our Company, please refer to section titled “Our History and Certain Other Corporate Matters – Amendments to our Memorandum of Association” on page 176.

<sup>(2)</sup> The Offer has been authorized by a resolution of our Board of Directors through their meeting dated July 25, 2025 and by a special resolution of our Shareholders at Extra-ordinary General Meeting dated August 20, 2025.

<sup>(3)</sup> Allocation to all categories shall be made on a proportionate basis subject to valid Applications received at or above the Offer Price. Under subscription, if any, in any of the categories, would be allowed to be met with spill-over from any of the other categories or a combination of categories at the discretion of our Company in consultation with the Book Running Lead Manager and Designated Stock Exchange. Such inter-se spill over, if any, would be affected in accordance with applicable laws, rules, regulations and guidelines.

## CLASS OF SHARES

As on date of this Red Herring Prospectus, our Company has only one class of shares i.e., Equity Shares of ₹10.00/-each. All Equity Shares issued are fully paid up. Our Company does not have any outstanding convertible instruments as on the date of this Red Herring Prospectus.

## NOTES TO CAPITAL STRUCTURE

### 1. Changes in Authorized Equity Share Capital of our Company

Sr. No.	Particulars of increase	Cumulative No. of Equity Shares	Face Value (₹)	Cumulative Authorized Share Capital (₹)	Date of Meeting	Whether AGM EGM
1.	On Incorporation Authorized share capital is divided into 10,000 Equity Shares of Rs. 10 each.	10,000	10.00	1,00,000	Incorporation	N.A.
2.	Increase in Authorized Capital from ₹ 1.00 Lakh divided into 10,000 Equity Shares of Rs. 10 each to ₹ 2,000.00 Lakhs divided into 2,00,00,000 Equity Shares Rs. 10 each.	2,00,00,000	10.00	20,00,00,000	September 27, 2024	EGM

### 2. Share Capital History of our Company

(a) The history of the equity shares capital of our Company is disclosed below:

Date of Allotment	Number of Equity Shares allotted	Face value (₹)	Offer Price (including Premium if applicable) (₹)	Nature of Consideration	Nature of Allotment	Cumulative number of Shares	Cumulative paid-up Share capital (₹)	Cumulative Securities Premium (₹)
Upon Incorporation	10,000	10.00	10.00	Other than Cash	Upon conversion from Limited Liability Partnership to Public Limited Company (i)	10,000	1,00,000	-
March 6, 2025	90,00,000	10.00	-	Other than Cash	Bonus Allotment (ii)	90,10,000	9,01,00,000	-
May 3, 2025	30,03,335	10.00	12.00	Cash	Rights Issue (iii)	1,20,13,335	12,01,33,350	60,06,670
<b>Total</b>	<b>1,20,13,335</b>	<b>10.00</b>				<b>1,20,13,335</b>	<b>12,01,33,350</b>	<b>60,06,670</b>

(i) Initial Subscribers to the Memorandum of Association subscribed 10,000 Equity Shares of Face Value of ₹ 10.00 each, details of which are given below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Sweta Bippinkumar Saraogi	9,940
2	Vijay Chiranjilal Saraogi	10
3	Madhavi Govindprasad Sharma	10
4	Sanjay Kumar Goenka	10
5	Vinita Vinit Saraogi	10
6	Mridula Goenka	10
7	Kumuddevi Vijaykumar Saraogi	10
	<b>Total</b>	<b>10,000</b>

- (ii) Allotment of 90,00,000 Bonus Equity Shares on March 6, 2025 having Face Value of ₹10.00 each in the ratio of (900:1) i.e. 900 Nine Hundred Equity Shares for every 1 equity share held to holders of equity shares as on record date March 3, 2025 as per the details given below:

Sr. No	Names of Allottees	Number of Equity Shares
1	Sweta Bippinkumar Saraogi	89,46,000
2	Vijay Chiranjilal Saraogi	9,000
3	Madhavi Govindprasad Sharma	9,000
4	Sanjay Kumar Goenka	9,000
5	Vinita Vinit Saraogi	9,000
6	Mridula Goenka	9,000
7	Kumuddevi Vijaykumar Saraogi	9,000
	<b>Total</b>	<b>90,00,000</b>

- (iii) Allotment of 30,03,335 Equity Shares on May 3, 2025, having Face Value of ₹10.00 each pursuant to Rights Issue at the Offer Price of ₹ 12.00 as per details given below:

Sr. No	Name of Allottees	Number of Equity Shares
1	Sweta Bippinkumar Saraogi	22,73,317
2	Vijay Chiranjilal Saraogi	3,003
3	Madhavi Govindprasad Sharma	3,003
4	Sanjay Kumar Goenka	3,003
5	Vinita Vinit Saraogi	3,003
6	Mridula Goenka	3,003
7	Kumuddevi Vijaykumar Saraogi	3,003
8	Deepak Agarwal	25,000
9	Seema Deepak Bansal	25,000
10	Pooja Bajari	21,000
11	Pramod Bajari	21,000
12	Ritu Bajari	21,000
13	Pankaj Bajari	1,45,000
14	Gomti Devi Bajari	21,000
15	Jagdishprasad Bajari	21,000
16	Manmohan Beswal	53,000
17	Shivam Beswal	53,000
18	Mahesh Agarwal	53,000
19	Bela Mahesh Kumar Agarwal	53,000
20	Sunil Agarwal	2,00,000
	<b>Total</b>	<b>30,03,335</b>

- Except mentioned in point (i) and (ii), we have not issued any Equity shares other than cash.
- Our Company has not allotted any Equity Shares pursuant to any Scheme approved under Section 391-394 of the Companies Act, 1956 and Section 230-204 of the Companies Act, 2013.
- All issuances of securities made by our Company since its incorporation till the date of filing of this Red Herring Prospectus were in compliance with the Companies Act, 2013.
- We have not re-valued our assets since inception and have not issued any equity shares (including bonus shares) by capitalizing any revaluation reserves.
- Our Company does not have any Employee Stock Option Scheme / Employee Stock Purchase 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 from the proposed Offer. 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 and Sweat Equity) Regulations, 2021.
- Except as stated below, our company has not issued Equity Shares at price lower than the Offer Price during the preceding 1 (one) year

Date of Allotment	No. of Equity Shares	Face Value (₹)	Issue Price (₹)	Reasons of Allotment	Benefits accrued to company	Allottees	No. of Shares Allotted
March 6, 2025	90,00,000	10.00	-	Bonus Issue	Capitalization of Reserves & Surplus <sup>(1)</sup>	Ms. Sweta Bippin Kumar Saraogi	89,46,000
						Mr. Vijay Chiranjilal Saraogi	9,000
						Ms. Madhavi Govindprasad Sharma	9,000
						Mr. Sanjay Kumar Goenka	9,000
						Ms. Vinita Vinit Saraogi	9,000
						Ms. Mridula Goenka	9,000
						Ms. Kumuddevi Vijaykumar Saraogi	9,000
May 3, 2025	30,03,335	10.00	12.00	Rights Issue	Accumulation of Free reserves	Ms. Sweta Bippinkumar Saraogi	22,73,317
						Mr. Vijay Chiranjilal Saraogi	3,003
						Ms. Madhavi Govindprasad Sharma	3,003
						Mr. Sanjay Kumar Goenka	3,003
						Ms. Vinita Vinit Saraogi	3,003
						Ms. Mridula Goenka	3,003
						Ms. Kumuddevi Vijaykumar Saraogi	3,003
						Mr. Deepakkumar Durgaprasad Agarwal	25,000
						Ms. Seema Deepak Bansal	25,000
						Ms. Pooja Bajari	21,000
						Mr. Pramod Jagdish Bajari	21,000
						Ms. Ritu Pramod Bajari	21,000
						Mr. Pankaj Jagdish Bajari	1,45,000
						Ms. Gomti Devi Bajari	21,000
						Mr. Jagdish Prasad Bajari	21,000
						Mr. Manmohan Radheshyam Beswal	53,000
						Mr. Shivam Manmohan Beswal	53,000
						Mr. Maheshkumar Banwarilal Agarwal	53,000
						Ms. Bela Mahesh Kumar Agarwal	53,000
						Mr. Sunil Kumar Sagarmal Agarwal	2,00,000
<b>Total</b>							<b>30,03,335</b>

<sup>(1)</sup> Bonus Ratio: ratio of 900:1 meaning 900 Bonus Equity Shares for every 1 equity share held as record date.

9. Our Shareholding Pattern:

- (a) The table below presents the current shareholding pattern of our Company as on the date of this Red Herring Prospectus:

Category (I)	Category of shareholders (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts	Total nos. shares held (VII) = (IV)+(V)+(VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	Number of Voting Rights held in each class of securities (IX)				No. of Underlying Outstanding convertible	Shareholding as a % assuming full convertible securities (as a percentage of diluted share)	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)*
								No of Voting Rights			Total as a % of (A+B+C)			No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	
								Class-Equity	Class	Total								
A	Promoters & Promoter Group	7	105,48,835	-	-	1,05,48,835	87.81%	1,05,48,835	-	1,05,48,835	87.81%	-	-	-	-	-	-	1,05,48,835
B	Public	29	14,64,500	-	-	14,64,500	12.19%	14,64,500	-	14,64,500	12.19%	-	-	-	-	-	-	14,64,500
C	Non - Promoter Non - Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>36</b>	<b>1,20,13,335</b>	-	-	<b>1,20,13,335</b>	<b>100%</b>	<b>1,20,13,335</b>	-	<b>1,20,13,335</b>	<b>100%</b>	-	-	-	-	-	-	<b>1,20,13,335</b>

**Notes:**

- As on date of this Red Herring Prospectus 1 Equity share holds 1 vote.
- We have only one class of Equity Shares of face value of ₹10.00 each.
- Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the Stock Exchange before commencement of trading of such Equity Shares.

(b) Equity Shareholding of Directors and Key Managerial Personnel and senior management in our Company:

Except as stated below, none of our Directors or Key Managerial Personnel or senior management hold any Equity Shares in our Company:

Sr. No.	Name of Shareholder	Category of Shareholder	No. of Equity Shares	% of Pre- Offer Capital	No. of Equity Shares	% of the Post Issue share capital
1	Ms. Sweta Bippinkumar Saraogi	Promoter and Whole-time Director	1,04,76,757	87.21%	1,04,76,757	[●]
2	Ms. Madhavi Govindprasad Sharma	Promoter and Director	12,013	0.10	12,013	[●]
	<b>Total</b>		<b>1,04,88,770</b>	<b>87.31%</b>	<b>1,04,88,770</b>	<b>[●]</b>

(c) List of shareholders holding 1% or more of the paid-up capital of our Company as on date of this Red Herring Prospectus:

Sr. No.	Name of shareholder (Promoters)	Number of Equity Shares of Face value ₹10 each	% of the Pre-offer share capital
1	Ms. Sweta Bippinkumar Saraogi	1,04,76,757	87.21%
2	Mr. Sunil Kumar Sagarmal Agarwal	2,00,000	1.66%
3	Mr. Pankaj Jagdish Bazari	1,45,000	1.21%
4	Nova Global Opportunities Fund PCC-Touchstone	4,00,000	3.33%
5	Mr. Shrikant Bhangdiya	2,00,000	1.66%
	<b>Total</b>	<b>1,14,21,757</b>	<b>95.07%</b>

(d) List of shareholders holding 1% or more of the paid-up capital of our company as on date ten days prior to the date of this Red Herring Prospectus:

Sr. No.	Name of shareholder (Promoters)	Number of Equity Shares of Face value ₹10 each	% of the Pre-offer share capital
1	Ms. Sweta Bippinkumar Saraogi	1,04,76,757	87.21%
2	Mr. Sunil Kumar Sagarmal Agarwal	2,00,000	1.66%
3	Mr. Pankaj Jagdish Bazari	1,45,000	1.21%
4	Nova Global Opportunities Fund PCC-Touchstone	4,00,000	3.33%
5	Mr. Shrikant Bhangdiya	2,00,000	1.66%
	<b>Total</b>	<b>1,14,21,757</b>	<b>95.07%</b>

(e) Particulars of the shareholders holding 1% or more of the paid-up equity share capital of the Company and the number of shares held by them one (01) year prior to filing of this Red Herring Prospectus

Sr. No.	Name of shareholder (Promoters)	Number of Equity Shares <sup>(1)</sup> of Face value ₹10 each	% of Pre- Offer share Capital
1	Ms. Sweta Bippin kumar Saraogi	9,940	99.40%
	<b>Total</b>	<b>9,940</b>	<b>99.40%</b>

(f) List of shareholders holding 1% or more of the paid-up capital of our company as on date two years prior to the date of this Red Herring Prospectus:

Sr. No.	Name of shareholder (Promoters)	Number of Equity Shares <sup>(1)</sup> of Face value ₹10 each	% of Pre- Offer share Capital
1	Ms. Sweta Bippin kumar Saraogi	9,940	99.40%
	<b>Total</b>	<b>9,940</b>	<b>99.40%</b>

10. Our Company has not made any public offer (including any rights issue to the public) since its incorporation.

11. There will be no further issue of capital, whether by way of issue of bonus shares, preferential allotment, Right issue or in any other manner during the period commencing from the date of the Red Herring Prospectus until the Equity Shares of our Company have been listed or application money unblocked on account of failure of Issue.
12. As on the date of Red Herring Prospectus, the Company does not have any intention or proposal to alter its capital structure within a period of six (06) months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or Right Issue of Equity Shares whether preferential or bonus, rights, or further public issue basis. (Including issue of securities convertible into or exchangeable, directly, or indirectly for Equity Shares), whether on a private placement basis / preferential basis, or by way of issue of bonus Equity Shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise. However, the Company may raise further capital if the Board of Directors of the Company are of the opinion that the Company is in need of further funds subject to the necessary approvals.
13. Further, there are no outstanding convertible instruments as on date of this Red Herring Prospectus.
14. As on the date of Red Herring Prospectus, the Company does not have any intention or proposal to alter its capital structure within a period of six (06) months from the date of opening of the Issue by way of split/consolidation of the denomination of Equity Shares or Right Issue of Equity Shares whether preferential or bonus, rights, or further public issue basis. (Including issue of securities convertible into or exchangeable, directly, or indirectly for Equity Shares), whether on a private placement basis / preferential basis, or by way of issue of bonus Equity Shares, or on a rights basis, or by way of further public issue of Equity Shares, or otherwise. However, the Company may raise further capital if the Board of Directors of the Company are of the opinion that the Company is in need of further funds subject to the necessary approval.
15. Details of our Promoters Shareholding.

As on the date of this Red Herring Prospectus, our Promoters viz; Ms. Sweta Bippinkumar Saraogi, Mrs. Madhavi Govindprasad Sharma and Mr. Bippinkumar Vijay Saraogi collectively hold 1,04,88,770 Equity Shares aggregating to 87.31% of the pre-issued, subscribed and paid-up Equity Share capital of our Company. However, Mr. Bippinkumar Vijay Saraogi does not have any Shareholding in the Company as on the date of this Red Herring Prospectus.

All the Equity Shares held by our Promoters as detailed herein below, were fully paid-up on the respective dates of allotment of such Equity Shares.

Set forth below are the details of the build – up of our Promoters’ shareholding in the Company since incorporation:

Date of Allotment / Transfer*	Number of Equity Shares	Face Value (₹)	Issue / Acquisition / Transfer Price (₹)	Nature of Consideration	Nature of transaction	% of pre-offer equity share capital	% of post Offer equity share capital
<b>Ms. Sweta Bippinkumar Saraogi</b>							
Upon Incorporation	9,940	10.00	10.00	Other than cash	Subscriber to the memorandum of Association	0.08%	[●]
March 6, 2025	89,46,000	10.00	-	Other than Cash	Bonus Allotment	74.47%	[●]
May 3, 2025	22,73,317	10.00	12.00	Cash	Further allotment through Rights issue	18.92%	[●]
September 18, 2025	(10,000)	10.00	75.00	Cash	Transfer to Mr. Prashant Roongta	(0.08)%	[●]
September 18, 2025	(10,000)	10.00	75.00	Cash	Transfer to Divyesh Shah	(0.08)%	[●]
September 18, 2025	(10,000)	10.00	75.00	Cash	Transfer to Aryan Chheda	(0.08)%	[●]
September 18, 2025	(10,000)	10.00	75.00	Cash	Transfer to Meena Mehta	(0.08)%	[●]
September 18, 2025	(5,000)	10.00	75.00	Cash	Transfer to Rajkumar Sharma	(0.04)%	[●]
September 18, 2025	(5,000)	10.00	75.00	Cash	Transfer to Rekha Sharma	(0.04)%	[●]

Date of Allotment / Transfer*	Number of Equity Shares	Face Value (₹)	Issue / Acquisition / Transfer Price (₹)	Nature of Consideration	Nature of transaction	% of pre-offer equity share capital	% of post Offer equity share capital
September 18, 2025	(10,000)	10.00	75.00	Cash	Transfer to Mahak Sharma	(0.08)%	[●]
September 18, 2025	(5,000)	10.00	75.00	Cash	Transfer to Seema Sharma	(0.04)%	[●]
September 18, 2025	(2,500)	10.00	75.00	Cash	Transfer to Rohit Singh	(0.02)%	[●]
September 18, 2025	(20,000)	10.00	75.00	Cash	Transfer to Sanjeev Kumar	(0.17)%	[●]
September 18, 2025	(5,000)	10.00	75.00	Cash	Transfer to Reshma Shah	(0.04)%	[●]
September 18, 2025	(6,60,000)	10.00	75.00	Cash	Transfer to NNM Securities Private Limited	(5.49)%	[●]
<b>Sub-Total (A)</b>	<b>1,04,76,757</b>					<b>87.21%</b>	<b>[●]</b>
<b>Mrs. Madhavi Govindprasad Sharma</b>							
Upon Incorporation	10	10.00	10.00	Other than cash	Subscriber to the Memorandum of Association	Negligible	[●]
March 6, 2025	9,000	10.00	-	Other than Cash	Bonus Allotment	0.07%	[●]
May 3, 2025	3,033	10.00	12.00	Cash	Further Allotment through Rights Issue	0.02%	[●]
<b>Sub-Total (B)</b>	<b>12,013</b>					<b>0.10%</b>	<b>[●]</b>
<b>*Mr. Bippinkumar Vijay Saraogi: Nil</b>							
<b>Total (A+B)</b>	<b>1,04,88,770</b>					<b>87.31%</b>	

\$ Mrs Madhavi Govindprasad Sharma holds 0.10% of the Pre-offer paid up capital.

\*Mr. Bippinkumar Vijay Saraogi does not hold any Equity shares in the company as on the date of filing of this Red Herring Prospectus.

Notes:

- None of the shares belonging to our Promoters have been pledged till date.
- The entire Promoter's shares shall be subject to lock-in from the date of allotment of the equity shares issued through this Red Herring Prospectus for periods as per applicable Regulations of the SEBI (ICDR) Regulations.
- All the shares held by our Promoter were fully paid on the respective dates of acquisition of such shares.

The shareholding pattern of our Promoters and Promoter Group before and after the Offer is set forth below:

Sr. No.	Particulars	Pre-Offer		Post-Offer	
		Number of Equity Shares of face value ₹ 10/- each	% Holding	Number of Equity Shares of face value ₹ 10/- each	% Holding
<b>A)</b>	<b>Promoters</b>				
1.	Sweta Bippinkumar Saraogi	1,04,76,757	87.21%	[●]	[●]
2.	Madhavi Govindprasad Sharma	12,013	0.10%	[●]	[●]
3.	Bippinkumar Vijay Saraogi	-	-	[●]	[●]
	<b>Total (A)</b>	<b>1,04,88,770</b>	<b>87.31%</b>	<b>[●]</b>	<b>[●]</b>
<b>B)</b>	<b>Promoter Group</b>				
3.	Vijay Chiranjilal Saraogi	12,013	0.10%	[●]	[●]
4.	Vinita Vinit Saraogi	12,013	0.10%	[●]	[●]
5.	Sanjay Kumar Goenka	12,013	0.10%	[●]	[●]
6.	Mridula Goenka	12,013	0.10%	[●]	[●]
7.	Kumuddevi Vijaykumar Saraogi	12,013	0.10%	[●]	[●]
	<b>Total (B)</b>	<b>60,065</b>	<b>0.50%</b>	<b>[●]</b>	<b>[●]</b>
	<b>Total (A+B)</b>	<b>1,05,48,835</b>	<b>87.81%</b>	<b>[●]</b>	<b>[●]</b>

16. The average cost of acquisition of our subscription of shares by our Promoters is set forth in the table below:

Sr. No.	Name of the Promoter	No. of Shares held	Average cost of
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			Acquisition (in ₹)
1.	Ms. Sweta Bippinkumar Saraogi	1,04,76,757	2.44
2.	Ms. Madhavi Govindprasad Sharma	12,013	3.01
3.	Mr. Bippinkumar Vijay Saraogi	Nil	-

\*As certified by PDMS & Co, Chartered Accountants, by way of their certificate dated February 19, 2026  
 \$Mr. Bippinkumar Vijay Saraogi, does not hold any Equity Shares in the Company.

17. We have 36 (Thirty Six) Shareholders as on the date of this Red Herring Prospectus

18. We hereby confirm that:

Except as stated below, there has been no acquisition, sale or transfer of Equity Shares by our Promoter, Promoter Group, Directors and their immediate relatives in the last 6 months preceding the date of filing of this Red Herring Prospectus.

Following are the details of Transfers in the last 6 months:

Date of Transfer	Name of Transferor	No of Equity Shares Transferred	% of Pre-offer capital	Name of Transferee	Transfer Price in INR
September 18, 2025	Ms. Sweta Bippinkumar Saraogi	10,000	0.08%	Prashant Maheshchandra Roongta	75.00
		10,000	0.08%	Divyesh Madhukant Shah	75.00
		10,000	0.08%	Aryan Bipin Chheda	75.00
		10,000	0.08%	Meena Harshad Mehta	75.00
		5,000	0.04%	Rajkumar Diwanchand Sharma	75.00
		5,000	0.04%	Rekha Sharma	75.00
		10,000	0.08%	Mahak Sharma	75.00
		5,000	0.04%	Seema Sharma	75.00
		2,500	0.02%	Rohit Ranjit Singh	75.00
		20,000	0.17%	Sanjeev Kumar	75.00
		5,000	0.04%	Reshma Shah	75.00
		6,60,000	5.49%	NNM Securities Private Limited	75.00

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

#### 19. Details of Promoters' Contribution and Lock-in for Three Years

Pursuant to Regulation 236 and 238 of SEBI (ICDR) Regulations, 2018, an aggregate of 20% of the post offer capital held by our Promoters shall be considered as Promoter's Contribution ("Promoter's Contribution") and shall be locked-in for a period of three years from the date of allotment of Equity shares issued pursuant to this Issue. The lock in of Promoter's Contribution would be created as per applicable law and procedure and details of the same shall also be provided to the Stock Exchange before listing of the Equity Shares.

As on the date of this Red Herring Prospectus, our Promoters hold 1,04,88,770 Equity Shares constituting [●] % of the Post-Issued, subscribed and paid-up Equity Share Capital of our Company, which are eligible for the Promoter's contribution.

Our Promoters have given written consent to include upto 32,78,385 of Equity Shares held by them and subscribed by them as part of Promoters' Contribution as may constitute 20.01 % of the post offer Equity Shares of our Company. Further, they have agreed not to sell or transfer or pledge or otherwise dispose of in any manner, the Promoter's contribution, for a period of three years from the date of allotment in the Offer.

Name of Promoter	Number of Equity Shares locked-in <sup>*(1)(2)(3)</sup>	Nature of Allotment / Transfer	Date of Allotment and Date when made fully paid-up	Face value (in ₹)	Issue / Acquisition Price per Equity Share (in ₹)	Nature of consideration (cash / other than cash)	% of fully diluted post-Issue paid-up capital	Date up to which Equity Shares are subject to lock-in
Ms. Sweta Bippinkumar Saraogi	9,940	Subscribers to Memorandum	(Incorporation)	10	10	Other than cash	[●]	[●]
	32,64,690	Allotment (Bonus Issue)	March 6, 2025	10	-	Other than cash	[●]	[●]
<b>Total (A)</b>	<b>32,74,630</b>							
Mrs. Madhavi Sharma	10	Subscribers to Memorandum	(Incorporation)	10	10	Other than cash	[●]	[●]
	3,745	Allotment (Bonus Issue)	March 6, 2025	10	-	Other than cash	[●]	[●]
<b>Total (B)</b>	<b>3,755</b>							
<b>Total (A+B)</b>	<b>32,78,385</b>							

\* Subject to finalisation of Basis of Allotment.

<sup>(1)</sup> For a period of three years from the date of Allotment.

<sup>(2)</sup> All Equity Shares have been fully paid-up at the time of Allotment

<sup>(3)</sup> All Equity Shares held by our Promoters are in dematerialized form

The Equity Shares that are being locked-in are not, and will not be, ineligible for computation of Promoters' Contribution under Regulation 237 of the SEBI (ICDR) Regulations, 2018. In this computation, as per Regulation 237 of the SEBI (ICDR) Regulations, our Company confirms that the Equity Shares locked-in do not, and shall not, consist of:

- The Equity Shares offered for minimum 20% Promoter's Contribution have not been acquired in the three years preceding the date of this Red Herring Prospectus for consideration other than cash and revaluation of assets or capitalization of intangible assets nor resulted from a bonus issue out of the revaluation reserves or unrealized profits of the Company or against Equity Shares which are otherwise ineligible for computation of Promoter's contribution;
- The minimum Promoter's contribution does not include Equity Shares acquired during the one year preceding the date of this Red Herring Prospectus at a price lower than the Offer Price;
- The minimum Promoter's contribution does not consist of such specified securities, allotted to promoters against capital existing in such firms for a period of more than one year on a continuous basis.
- The Equity Shares held by the Promoters and offered for minimum Promoter's contribution are not subject to any pledge;
- All the Equity Shares of our Company held by the Promoters are in dematerialized form and
- The Equity Shares offered for Promoter's contribution do not consist of Equity Shares for which specific written consent has not been obtained from the Promoters for inclusion of its subscription in the Promoters contribution subject to lock-in.

**We further confirm that our Promoter's Contribution of 20.00% of the Post Offer Equity does not include any contribution from Alternative Investment Funds or FVCI or Scheduled Commercial Banks or Public Financial Institutions or Insurance Companies.**

## **20. Equity Shares locked-in for Two year or one years in phased manner other than Minimum Promoters' Contribution**

The entire pre-offer shareholding of the Promoters, other than the Minimum Promoter's contribution which is locked in for three years, shall be locked in a phased manner from the date of allotment in this offer as below:

As per Regulation 238 (b)

“(i) fifty percent. of promoters' holding in excess of minimum promoters' contribution comprising of 36,05,193 equity shares shall be locked in for a period of two years from the date of allotment in the initial public offer; and

(ii) remaining fifty percent. of promoters' holding in excess of minimum promoters' contribution comprising of 36,05,192 equity shares shall be locked in for a period of one year from the date of allotment in the initial public offer.”

In terms of Regulation 239 of the SEBI ICDR Regulations, the entire pre-offer capital held by the persons other than the Promoters shall be locked in for a period of one year from the date of Allotment in this offer. Accordingly, 1,524,565 Equity Shares held by the Persons other than the Promoter shall be locked in for a period of one year from the date of Allotment in this offer.

## **21. Inscription or Recording of non-transferability**

In terms of Regulation 241 of the SEBI (ICDR) Regulations, 2018, our Company confirms that certificates of Equity Shares which are subject to lock in shall contain the inscription “Non-Transferable” and specify the lock-in period and in case such equity shares are dematerialized, the Company shall ensure that the lock in is recorded by the Depository. The details of lock-in of the Equity Shares shall also be provided to the Designated Stock Exchange before the listing of the Equity Shares

## **22. Pledge of Locked in Equity Shares**

Pursuant to Regulation 242 of the SEBI (ICDR) Regulations, 2018, the locked-in Equity Shares held by our Promoters can be pledged with any scheduled commercial bank or public financial institution or systematically important non-banking finance company or a housing finance company as collateral security for loans granted by them, provided that:

- if the equity shares are locked-in in terms of clause (a) of Regulation 238, the loan has been granted to the company or its subsidiary(ies) for the purpose of financing one or more of the objects of the Offer and pledge of equity shares is one of the terms of sanction of the loan;
- if the specified securities are locked-in in terms of clause (b) of Regulation 238 and the pledge of specified securities is one of the terms of sanction of the loan.

Provided that such lock-in shall continue pursuant to the invocation of the pledge and such transferee shall not be eligible to transfer the equity shares till the lock-in period stipulated in these regulations has expired.

## **23. Transferability of Locked in Equity Shares**

In terms of Regulation 243 of the SEBI (ICDR) Regulations, 2018 and subject to provisions of SEBI (SAST) Regulations, 2011 as applicable;

The Equity Shares held by our Promoters and locked in as per Regulation 238 of the SEBI (ICDR) Regulations, 2018 may be transferred to another Promoters or any person of the Promoter Group or to a new promoter(s) or persons in control of our Company, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

The equity shares held by persons other than promoters and locked in as per Regulation 239 of the SEBI (ICDR) Regulations, 2018 may be transferred to any other person (including Promoters and Promoter's Group) holding the equity shares which are locked-in along with the equity shares proposed to be transferred, subject to continuation of lock-in for the remaining period with transferee and such transferee shall not be eligible to transfer them till the lock-in period stipulated has expired.

24. Our Company, our Directors and the Book Running Lead Manager to this Offer have not entered into any buy-back or similar arrangements with any person for purchase of our Equity Shares issued by our Company.

25. As on date of this Red Herring Prospectus, there are no partly paid-up equity shares and all the Equity Shares of our Company are fully paid up. Further, since the entire money in respect of the Offer is being called on application, all the successful applicants will be issued fully paid-up equity shares.

26. As on the date of filing of this Red Herring Prospectus, there are no outstanding warrants, options or rights to convert debentures, loans or other instruments which would entitle Promoters or any shareholders or any other person any option to acquire our Equity Shares after this Initial Public Offer.
27. As on the date of this Red Herring Prospectus, the Book Running Lead Manager and their respective associates (as defined under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992) do not hold any Equity Shares of our Company. The Book Running Lead Manager and their affiliates may engage in the transactions with and perform services for our Company in the ordinary course of business or may in the future engage in commercial banking and investment banking transactions with our Company for which they may in the future receive customary compensation.
28. Investors may note that in case of over-subscription, allotment will be on proportionate basis as detailed under “**Basis of Allotment**” in the chapter titled “**Offer Procedure**” beginning on page 275 this Red Herring Prospectus. In case of over-subscription in all categories the allocation in the Offer shall be as per the requirements of Regulation 253 (2) of SEBI (ICDR) Regulations, as amended from time to time.
29. An over-subscription to the extent of 10% of the Net Offer can be retained for the purpose of rounding off to the nearest integer during finalizing the allotment, subject to minimum allotment, which is the minimum application size in this Offer. Consequently, the actual allotment may go up by a maximum of 10% of the Offer, as a result of which, the post Offer paid up capital after the Offer would also increase by the excess amount of allotment so made. In such an event, the Equity Shares held by the Promoters and subject to lock-in shall be suitably increased; so as to ensure that 20% of the post Offer paid-up capital is locked in.
30. Our Company has not raised any bridge loan against the proceeds of this Offer. However, depending on business requirements, we might consider raising bridge financing facilities, pending receipt of the Net Proceeds.
31. Our Company undertakes that at any given time, there shall be only one denomination for our Equity Shares, unless otherwise permitted by law.
32. The unsubscribed portion in any reserved category (if any) may be added to any other reserved category.
33. The unsubscribed portion if any, after such inter se adjustments among the reserved categories shall be added back to the Net Offer to the public portion.
34. Our Company shall comply with such accounting and disclosure norms as specified by SEBI from time to time.
35. There are no Equity Shares against which depository receipts have been issued.
36. As per RBI regulations, OCBs are not allowed to participate in this offer.
37. This Offer is being made through Book Built Method.
38. In terms of Rule 19(2)(b)(i) of the Securities Contracts (Regulation) Rules, 1957, as amended, (the SCRR) the Offer is being made for at least 25% of the post-offer paid-up Equity Share capital of our Company. Further, this Offer is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. No payment, direct or indirect in the nature of discount, commission, allowances or otherwise shall be made either by us or our Promoters to the persons who receive allotments, if any, in this Offer.
39. No person connected with the Offer shall offer any incentive, whether direct or indirect, in the nature of discount, commission, and allowance, or otherwise, whether in cash, kind, services or otherwise, to any Applicant.
40. Our Promoters and Promoter Group will not participate in the Offer.
41. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Red Herring Prospectus and the Offer Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transactions.
42. Employee Stock Options Scheme of our Company:

As on the date of filing this Red Herring Prospectus, our company does not have any Employee Stock Exchange Scheme.

43. Our Company shall ensure that transactions in the Equity Shares by the Promoters and the Promoter Group between the date of filing this Red Herring Prospectus and the Issue Closing Date shall be reported to the Stock Exchange within twenty-four hours of such transaction.

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