



DEFRAIL TECHNOLOGIES LIMITED

CIN: U30204HR2023PLC115548

Our Company was incorporated on October 19, 2023 as a Public Limited Company under the provisions of the Companies Act, 2013 with the incorporation of India & Myanmar. Prior to its incorporation, the business was carried by the present promoter Mr. Ashu Agarwal as a sole proprietorship firm under the name of "Ms. Incept Hitech Rubber" and Mr. Dinesh Agarwal as a sole proprietorship firm under the name of "Ms. Vikas Rubber Industries". Thereafter, promoters a Business Transfer Agreement dated April 01, 2024. Our Company acquired the entire existing business on a going concern basis with the Assets and Liabilities of "Ms. Incept Hitech Rubber" and "Ms. Vikas Rubber Industries", as on the date of this Prospectus. The Company Identification Number is U30204HR2023PLC115548.

Registered Office: Plot no 180, Sector 24, Faridabad Sector 22, Faridabad, Haryana, India, 121005
Tel: 0129 - 487 6760; Fax: NA; Website: www.defrailltech.com; E-mail: cs@defrailltech.com
Company Secretary and Compliance Officer: Ms. Vinita Sharma

OUR PROMOTERS: MR. VIVEK AGGARWAL, MR. ABHISHEK AGGARWAL, MS. ASHI AGGARWAL AND MR. DINESH AGGARWAL

INITIAL PUBLIC OFFER OF EQUITY SHARES ON SME PLATFORM OF BSE LIMITED IN COMPLIANCE WITH CHAPTER IX OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018

Our Company is engaged in the business of manufacturing rubber parts & components including Rubber Hoses and Assemblies, Rubber Profiles and Rollings and Rollings and Rubber Moulding parts. Our Products have diverse application across different industries including Automobile, Railways and Defense. We intend to expand our product portfolio to other applications while also providing design and consultation services according to the customer's need.

BASES OF ALLOTMENT

INITIAL PUBLIC OFFERING UP TO 15,00,000 EQUITY SHARES OF ₹ 10/- EACH ("EQUITY SHARES") OF DEFRAIL TECHNOLOGIES LIMITED ("DTL" OR THE "COMPANY") FOR CASH AT A PRICE OF ₹ 74/- PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF 64 PER EQUITY SHARE (THE "ISSUE PRICE") AMOUNTING TO ₹ 1,10,00,00,000 (THE "ISSUE"). THE ISSUE INCLUDES A RESERVATION OF UP TO 4,00,000 EQUITY SHARES ("RESERVED SHARES") TO BE ALLOTTED TO INVESTORS WHOSE APPLICATIONS ARE RECEIVED FOR SUBSCRIPTION OF RESERVED SHARES TO THE ISSUE ("RESERVED SHARES RESERVATION PORTION"). THE ISSUE LESS THE MARKET HAKEOVER PORTION I.E. NET ISSUE OF UP TO 10,60,000 EQUITY SHARES AMOUNTING TO ₹ 77,40,00,000 (THE "NET ISSUE"). THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 28.4% AND 25.1% RESPECTIVELY OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

THE FACE VALUE OF THE EQUITY SHARE IS ₹ 10/- AND ISSUE PRICE IS ₹ 74/- THE ISSUE PRICE IS 7.40 TIMES OF THE FACE VALUE OF THE EQUITY SHARE ANCHOR INVESTOR ISSUE PRICE: 74

BID/ISSUE PROGRAMME

ANCHOR INVESTOR BIDDING DATE WAS: THURSDAY, JANUARY 08, 2026
BID/ISSUE OPENED ON: FRIDAY, JANUARY 09, 2026
BID/ISSUE CLOSED ON: TUESDAY, JANUARY 13, 2026

RISKS TO INVESTORS

Summary Description of Key Risk Factors Based on Materiality

- Inaccuracies in the Chartered Engineer Certificate may affect the reliability of disclosures Company's reputation, compliance requirements and its ability to provide timely and accurate information.
- We are majorly dependent on the Rubber Hoses and Assemblies products, any decline in the demand for these products can affect our revenue and result of operations.
- We are majorly dependent on the performance of the Automobile Sector in India. Any adverse changes in the conditions affecting these markets can adversely impact on our business, results of operations and financial condition.
- Under-utilization of our current manufacturing facility and any inability to effectively utilize our proposed manufacturing capacity could have an adverse effect on our business, future prospects, and future financial performance.
- The property used by the company as its registered office and manufacturing facility are not owned by the company. Any termination of the relevant lease/rent agreements could adversely affect our operations.
- We are dependent on a limited number of customers for a significant portion of our revenues. The loss of a major customer or significant reduction in demand from any of our major customers may adversely affect our business, financial condition, results of operations and prospects.
- Our Top 10 Suppliers contribute a significant portion of our raw material. Any dispute with one or more of them may adversely affect our business operations.
- We have significant power requirements for our manufacturing units. Any disruption to our operations on account of interruption in power supply or any irregular or significant hike in power tariffs may have an effect on our business, results of operations and financial condition.
- Extensive government regulation and the impact of rubber products and components on the environment could have a severe impact on our ability to continue our business operations, which could adversely affect our business, results of operations and financial condition.
- We had negative cash flows in the past and may continue to have negative cash flows in the future.

DETAILS OF SUBSIDIARIES

1. Basic and Detailed Financial Statements as per Accounting Standard 23

On the Basis of Restated Consolidated Financial Statements:

Financial Year	EPS (Basic & Diluted)	Weight
2023-24	6.12	0.00
2022-23	1.06	11.44
Weighted Average EPS	2.82	

For the period ended on September 30, 2023

On the Basis of Restated Unaudited Financial Statements:

Financial Year	EPS (Basic & Diluted)	Weight
2023-25	8.92	2.09
2022-23	21.99	11.67
Weighted Average EPS	15.27	

For the period ended on September 30, 2023

2. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

3. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

4. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

5. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

6. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

7. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

8. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

9. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

10. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

11. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

12. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

13. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

14. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

15. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

16. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

17. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

18. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

19. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

20. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

21. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

22. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

23. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

24. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

25. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

26. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

27. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

28. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

29. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	5.87
EPS ratio based on the Weighted Average EPS as restated	25.34

30. Particulars in Details (EPS) ratio in relation to Issue Price of ₹ 74 per Equity Share of face value of ₹ 10/- each (face value)

Particulars	EPS Ratio
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-24	11.88
EPS ratio based on the Basic & Diluted EPS as restated for FY 2023-25	8.92
EPS ratio based on the Basic & Diluted EPS as restated for FY 2022-23	