

IN THE NATURE OF ABRIDGED PROSPECTUS-MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS



(Scan this QR Code to View the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated July 25, 2025 (the “RHP”). You are encouraged to read greater details available in the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public offer (“GID”) undertaken through the Book Building Process before applying in the Issue (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may also download the RHP from the website of the Book Running Lead Manager (“BRLM”) at www.khambattasecurities.com and from the website of the Company at www.aaradhyadisposalindustriesltd.in. Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF 4 PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND 8 PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from Stock Exchange, Syndicate Member, Registrar to Issue (“RTA”), Collecting Depository Participants, Registered Brokers, Bankers to the Issue, investors’ association of Self Certified Syndicate Banks. You may also download the RHP from the websites of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, Aaradhya Disposal Industries Limited at www.aaradhyadisposalindustriesltd.in, BRLM at www.khambattasecurities.com and National Stock Exchange of India Limited (“Stock Exchange” or “NSE”) at www.nseindia.com.



AARADHYA DISPOSAL INDUSTRIES LIMITED

CIN: U21098MP2014PLC032173 Date of Incorporation: January 16, 2014

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
Plot E-1, Industrial Area No.-1, A.B. Road, Dewas-455001, Madhya Pradesh, India.	NA	Ms. Surabhi Modi Company Secretary and Compliance Officer	Tel.: +91-7880132743 Email: cs@aaradhyadisposalindustriesltd.in	www.aaradhyadisposalindustriesltd.in

DETAILS OF THE ISSUE TO THE PUBLIC

Type	Fresh Issue Size	Offer for Sale Size	Total Issue Size	Eligibility	Shares Reservation			
					QIB	NIIs	Individual Investors	Market Maker
Fresh Issue	Up to 38,88,000 Equity Shares aggregating to ₹ [●] Lakhs.	NA	Up to 38,88,000 Equity Shares aggregating to ₹ [●] Lakhs.	The Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended. pursuant to Regulation 229(2) of SEBI ICDR Regulations.	Not more than 1,84,800 Equity Shares up to ₹ [●] lakhs	Not less than 17,54,400 Equity Shares up to ₹ [●] lakhs	Not less than 17,54,400 Equity Shares up to ₹ [●] lakhs	1,94,400 Equity Shares up to ₹ [●] lakhs

These equity shares are proposed to be listed on the EMERGE Platform of NSE. For the purpose of the Issue, the Designated Stock Exchange will be NSE.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – NOT APPLICABLE AS THE ENTIRE ISSUE CONSTITUTES FRESH ISSUE OF EQUITY SHARES

ELIGIBILITY FOR THE ISSUE

Whether the company is compulsorily required to allot at least 75% of the net offer to public, to qualified institutional buyers - Not Applicable

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band	₹ 110 to ₹ 116 per Equity Share of Face Value of ₹10/- each
Minimum Bid Lot Size	1,200 Equity Shares
Bid/Issue Opens On	Monday, August 04, 2025
Bid/Issue Closes On	Wednesday, August 06, 2025
Finalization of Basis of Allotment with the Designated Stock Exchange	On or before Thursday, August 07, 2025
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account *	On or before Friday, August 08, 2025
Credit of Equity Shares to Demat accounts of Allottees	On or before Friday, August 08, 2025
Commencement of trading of the Equity Shares on the Stock Exchange	On or before Monday, August 11, 2025

****In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding four Working Days from the Bid/Issue Closing Date, the Bidder shall be compensated at a uniform rate of ₹ 100/- per day for the entire duration of delay exceeding four Working Days from the Bid/Issue Closing Date by the intermediary responsible for causing such delay in unblocking. The BRLM shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. For the avoidance of doubt, the provisions of the SEBI circular dated March 16, 2021, as amended pursuant to SEBI circular dated June 02, 2021 shall be deemed to be incorporated in the agreements to be entered into by and between the Company and the relevant intermediaries, to the extent applicable.**

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DETAILS OF WACA OF ALL SHARES TRANSACTED OVER THE TRAILING EIGHTEEN MONTHS FROM THE DATE OF THE RHP:

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Floor price (i.e. Rs.110)	Cap price (i.e. Rs.116)
WACA of Primary Issuance (except for bonus issue)	93.00	1.18	1.25
WACA for secondary sale / acquisition	93.00	1.18	1.25

WACA: Weighted Average Cost of Acquisition has been calculated on fully diluted basis for the trailing eighteen months from the date of the Red Herring Prospectus.

RISK IN RELATION TO FIRST ISSUE

This being the first public issue of Equity Shares of our Company, there has been no formal market for the Equity Shares of our Company. The face value of the Equity Shares is Rs. 10. The Issue Price, Floor Price or the Price Band should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to refer the chapter titled "Risk Factors" beginning on page 27 of the Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, Syndicate Member, Registrar to the Issue ("RTA"), depository participants, stock brokers, underwriter, banker to the issue, investors' associations or Self Certified Syndicate Banks. You may also download the Red Herring Prospectus from the websites of SEBI, Book Running Lead Manager, the Company and Stock Exchange where the equity shares are proposed to be listed that is www.sebi.gov.in, www.khambattasecurities.com, www.aaradhyadisposalindustriesltd.in and www.nseindia.com.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the RHP and/or the GID from the BRLM or download it from the website of the BRLM at www.khambattasecurities.com, and the Stock Exchange i.e. www.nseindia.com.

PRICE INFORMATION OF BOOK RUNNING LEAD MANAGER

SME IPO								
Sr. No.	Issue Name	Issue size (₹ in Crores)	Issue Price (in ₹)	Listing date	Opening Price on Listing Date (in ₹)	+/- % change in closing price, +/- % change in closing benchmark		
						30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1.	Rudrabhishek Enterprises Limited	18.73	41.00	July 13, 2018	41.25	-1.68, [+3.05]	-1.56, [+2.32]	+15.95, [+0.60]
2.	Gayatri Rubbers and Chemicals Limited	4.58	30.00	February 07, 2023	35.00	+21.17, [+0.19]	+42.17 [+1.96]	+93.17, [10.13]
3.	Vels Films International Limited	33.74	99.00	March 22, 2023	101.00	-0.30, [+2.76]	-3.54, [+9.35]	+35.35, [17.73]
4.	Quality Foils (India) Limited	4.52	60.00	March 24, 2023	100.00	+62.33, [+4.01]	+50.08, [+11.28]	+85.00, [18.82]
5.	Quicktouch Technologies Limited	9.33	61.00	May 02, 2023	92.00	+121.97, [+2.13]	+129.51, [+8.26]	+344.10, [+4.96]
6.	De Neers Tools Limited	22.99	101.00	May 11, 2023	190.00	+74.50, [+1.46]	+144.55, [+6.96]	+136.63, [+6.09]
7.	Sahaj Fashions Limited	13.96	30.00	September 06, 2023	31.00	-11.50, [-0.33]	-19.83, [+5.49]	-15.00, [+14.11]
8.	Divine Power Energy Limited	22.75	40.00	July 02, 2024	162.75	+135.75, [+2.98]	+83.38, [+8.52]	+255.12, [-1.29%]
9.	Jungle Camps India Limited*	29.42	72.00	December 17, 2024	136.80	+15.25, [-4.91]	[29.94], [-0.08]	-17.97, +1.57
10.	P S Raj Steels Limited [#]	28.28	140.00	February 19, 2025	145.00	+0.07, [- 0.04]	-1.36, [+8.78%]	-
11.	Icon Facilitators Limited [#]	19.11	91.00	July 01, 2025	90.00	-	-	-

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*P S Raj Steels Limited was listed on February 19, 2025, therefore 180 days are not applicable.

#Icon Facilitators Limited was listed on July 01, 2025, therefore 30 days, 90 days and 180 days are not applicable.

Sources: All share price data is taken from www.nseindia.com.

FOR MAIN BOARD IPOs

Sr No.	Issue Name	Issue size (₹ in Crores)	Issue Price (in ₹)	Listing date	Opening Price on Listing Date (in ₹)	+/- % change in closing price, +/- % change in closing benchmark		
						30th calendar days from listing	90th calendar days from listing	180th calendar days from listing
1.	EMS Limited	321.25	211.00	September 21, 2023	282.05	+43.10, [-1.01]	+100.81, [+8.67]	+82.39, [+11.72]
2.	Vibhor Steel Tubes Limited	72.17	151.00	February 20, 2024	425.00	+74.60, [-1.61]	+76.42, [+1.82]	+68.64, [+11.05]

Sources: All share price data is taken from www.nseindia.com and www.bseindia.com.

Note:

- BSE SENSEX and CNX Nifty are considered as the Benchmark Index.
- Prices on BSE/NSE are considered for all of the above calculations.
- In case 30th/90th/180th day is not a trading day, closing price on BSE/NSE of the next trading day has been considered
- In case 30th/90th/180th days, scrips are not traded then last trading price has been considered.
- Designated Stock Exchange as disclosed by the respective Issuer at the time of the issue has been considered for disclosing the price information.
- The 30th, 90th and 180th calendar day computation includes the listing day. If either of the 30th, 90th or 180th calendar days is a trading holiday, the previous trading day is considered for the computation. We have taken the issue price to calculate the % change in closing price as on 30th, 90th and 180th day. We have taken the closing price of the applicable benchmark index as on the listing day to calculate the % change in closing price of the benchmark as on 30th, 90th and 180th day.

Name of BRLM and contact details (telephone and email id) of BRLM	Khambatta Securities Limited SEBI Registration No.: INM000011914 Tel No.: +91-9953989693, 0120-4415469 Contact Person: Mr. Chandan Mishra Email ID: ipo@khambattasecurities.com Investor Grievance ID: mbcomplaints@khambattasecurities.com Website: www.khambattasecurities.com
Name of Syndicate Member and Contact Details	Prabhat Financial Services Limited SEBI Registration Number: INZ000169433 Tel. No.: 0141-4162029 Contact Person: Mr. Prakash Kabra E-mail: pfslindia@hotmail.com Website: www.pfslindia.co.in
Name of Market Maker and Contact Details	Prabhat Financial Services Limited SEBI Registration Number: INZ000169433 Tel. No.: 0141-4162029 Contact Person: Mr. Prakash Kabra E-mail: pfslindia@hotmail.com Website: www.pfslindia.co.in
Name of Registrar to the Issue and contact details (telephone and email id)	Bigshare Services Private Limited Tel. No.: 022-62638200 E-mail: ipo@bigshareonline.com Investor Grievance E-mail: investor@bigshareonline.com Website: www.bigshareonline.com Contact Person: Mr. Babu Raphael SEBI Registration No.: INR000001385

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Name of Statutory Auditor/ Peer Review Auditor and Contact Details	M/s S R A M & Co., Chartered Accountants Contact Person: Mr. Sanjay Kumar Agrawal Tel. No.: +91-8878750432 Firm Registration No.: 008244C Membership No.: 076979 Peer Review Certificate No.: 014379 E-mail: ssna12345@yahoo.in
Name of Credit Rating Agency and the rating or grading obtained, if any	NOT APPLICABLE
Name of Debenture trustee, if any.	NOT APPLICABLE
Self-Certified Syndicate Banks	The list of banks that have been notified by SEBI to act as SCSBs for the ASBA process is provided on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 , or at such other website as may be prescribed by SEBI and updated from time to time. A list of the Designated Branches of the SCSBs with which an ASBA Bidder (other than UPI Bidders using the UPI Mechanism), not bidding through Syndicate/ Sub Syndicate or through a Registered Broker, RTA or CDP may submit the Bid cum Application Forms, is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or at such other websites as may be prescribed by SEBI from time to time.
Self-Certified Syndicate Banks and mobile applications enabled for UPI Mechanism	In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and the SEBI ICDR Master Circular, UPI Bidders using the UPI Mechanism may only apply through the SCSBs and mobile applications whose names appears on the website of the SEBI, which may be updated from time to time. A list of SCSBs and mobile applications, using the UPI handles and which are live for applying in public issues using UPI mechanism is available on the website of SEBI at www.sebi.gov.in , as updated from time to time and at such other websites as may be prescribed by SEBI from time to time.
Non-Syndicate Registered Brokers	Bidders can submit ASBA Forms in the Issue using the stockbroker network of the stock exchange, i.e., through the Registered Brokers at the Broker Centres. The list of the Registered Brokers eligible to accept ASBA Forms from Bidders (other than UPI Bidders), including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE i.e. (www.nseindia.com). For further details, see section “Issue Procedure” beginning on page 281 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The list of the RTA eligible to accept ASBA forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, are provided on the websites of Stock Exchange at www.nseindia.com as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchange at www.nseindia.com , as updated from time to time. For further details, see “Issue Procedure” beginning on page 281 of the RHP.

PROMOTERS OF THE COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1	Mr. Sunil Maheshwari	Individual	He is a Promoter and Managing Director of our Company. He has completed his degree in B. Com in the year of 1995, he possesses an experience of more than a decade in the manufacturing of paper-related products. His entrepreneurial acumen and expertise have cemented his reputation as a stalwart in the field. Mr. Maheshwari being the first-generation entrepreneur incorporated our Company under the name and style of ‘Aaradhya Disposal Industries Private Limited’ in the year of 2014. Mr. Maheshwari's expertise extends to the core operations of the business. He is actively engaged in the manufacturing process, ensuring that the production lines run smoothly and efficiently. His hands-on approach includes overseeing the installation and maintenance of machinery, which is crucial for maintaining high production standards and minimizing downtime. This involvement ensures that the company's products meet the highest quality standards, enhancing customer satisfaction and loyalty.

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Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
2	Mr. Anil Maheshwari	Individual	He is a Promoter, Director, and Chief Financial Officer of our Company. He holds a Bachelor of Commerce (B. Com) degree, which he completed in 1999. He brings over a decade experience of spanning sales, technical accounting, financial advisory, and business development. Since 2014, Mr. Maheshwari has been associated with our Company, where he oversees finance, sales and marketing activities, leveraging his extensive expertise to drive business growth and operational excellence.
3.	Mrs. Shashi Maheshwari	Individual	She is a Executive Director and Promoter of our Company. She holds Bachelor's degree in Law (2002). She is also a member of Bar Council of India. Mrs. Maheshwari has been associated with the Company since inception and considered a core pillar of the Company in the fields of HR supervisory and legal consultation. Her expertise in these areas has ensured that the Company operates within legal frameworks and maintains a productive, motivated workforce. Her HR strategies have focused on talent acquisition, employee development, and retention, fostering a culture of excellence and innovation.

For details in respect of the Promoters, please see the section titled “Our Promoters and Promoter Group” beginning on page 196 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Our Company specializes in the manufacturing of paper products that cater to a wide range of industries, both domestically and internationally. With over a decade of expertise, we offer an extensive range of paper-based solutions that are engineered for performance, sustainability, and versatility which mainly includes:

- **Paper cup blanks:** PE coated, PLA coated and Barrier coated;
- **Food Grade Papers including:** Greaseproof Paper, Greaseproof 4K Paper, Greaseproof Slip Easy Paper, Wet Strength Greaseproof, OGR (Oil and Grease Resistant) Paper, Vegetable Parchment Paper and TDL (Titanium Di-oxide) Poster Paper.

We offer customized solutions tailored to the unique needs of our customers, ensuring that they receive products that meet their specific requirements. Whether for retail packaging, foodservice use, or commercial printing, our products are trusted for their quality, performance, and sustainability. Further, a detailed description of our products and product-wise revenue bifurcation, please refer to the page 149 of the RHP.

Products/Services Offerings:	(a) Paper Cup Blanks (PE, PLA and Barrier Coated) (b) Food Grade Papers (Greaseproof Paper, Greaseproof 4K Paper, Greaseproof Slip Easy Paper, Wet Strength Greaseproof, OGR (Oil and Grease Resistant) Paper, Vegetable Parchment Paper, TDL (Titanium Di-oxide) Poster Paper)
Geographies Served:	a. Domestic - Madhya Pradesh, Gujarat, Maharashtra, Delhi, Punjab, Uttar Pradesh, Rajasthan, Himachal Pradesh, Bihar, Chhattisgarh and West Bengal; b. International - United Arab Emirates, Iraq, Lebanon, Dubai, Algeria, Jordan, London, Oman, Palestine and Qatar.
Geography wise Bifurcation:	For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus.
Key Performance Indicators:	For details, refer to the chapter titled “Basis for Issue Price” beginning on page 103 of the Red Herring Prospectus.
Industries Served:	For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus.
Revenue segmentation in terms of top clients:	For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus.
Intellectual Property:	For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus.
Market Share:	Not Ascertainable
Manufacturing Plant:	For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus
Employee Strength:	As on June 30, 2025 we had 33 permanent employees.

For details, please refer to the chapter titled “Our Business” beginning on page 138 of the Red Herring Prospectus.

BOARD OF DIRECTORS

Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1	Mr. Sunil Maheshwari	Managing Director	He holds degree in B.Com (1995), with 10+ year's experience in paper product manufacturing. A first-generation entrepreneur, he founded the Company in 2014 and leads core operations, overseeing production, machinery, and quality to ensure efficiency and customer satisfaction.	Nil
2	Mr. Anil Maheshwari	Director	He holds degree in B.Com (1999), with 10+ year's experience in sales, accounting, financial advisory, and business development. Since 2014, he oversees finance, sales, and marketing, driving growth and operational excellence in the Company.	1. Aaradhya Paper & Packaging Industries Private Limited; 2. Food Pack Industries Private Limited.
3	Mrs. Shashi Maheshwari	Executive Director	She is a Law graduate (2002) and Bar Council member, associated with the Company since inception. She plays a key role in HR and legal advisory, focusing on compliance, talent acquisition, employee development, and retention to foster a motivated, efficient workforce.	Nil
4	Mr. Narender Tulsidas Kabra	Independent Director	He holds a Bachelor's degree in Textile Technology (1979), with 34 years of experience in Indian banking, particularly at the Bank of Maharashtra. He brings deep expertise in credit, risk management, IT, and HR, offering strategic guidance to enhance the Company's governance and capabilities.	1. Systango Technologies Limited; 2. Brand Concepts Limited
5	Mr. Dharmendra Pawar	Independent Director	He holds degree in M.Com (2013) and ICSI member (2016), with 7+ years of experience in company law, taxation, and finance. Currently CS at Ampo Valves, he contributes to corporate governance, compliance, and strategic support for the Company.	1. Flexituff Ventures International Limited; 2. Parsh Integrated Services LLP.
6	Mr. Siddharth Shankar Mahajan	Independent Director	He is a member of ICAI with 22 years' experience in taxation, finance, audit, and internal controls. Holding a Certificate of Practice since 2008, he is Senior Managing Partner at M/s Joshi Mahajan & Co., Chartered Accountants.	Nil

For further details in relation to our Board of Directors, see "Our Management" beginning on page 179 of the RHP.

OBJECTS OF ISSUE

The Issue includes a fresh Issue of upto 38,88,000 Equity Shares of our Company at an Issue Price of Rs. [●] per Equity Share aggregating to Rs. [●] Lakhs.

FRESH ISSUE

We intend to utilize the proceeds of the Issue to meet the following objects: -

1. To meet the working capital requirements of the Company;
2. To fund the expansion plan of the Company i.e. Capital expenditure towards purchase of Plant and Machinery and Civil Work
3. Prepayment of term loans to banks, and
4. General Corporate Purpose.

Our Company believes that listing will enhance our Company's corporate image, brand name and create a public market for its Equity Shares in India. The main objects clause of our Memorandum of Association enables our Company to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the object's clause of our Memorandum.

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NET ISSUE PROCEEDS

The proceeds of the Issue, after deducting Issue related expenses, are estimated to be Rs. [●] Lakhs (the “Net Issue Proceeds”).

The details of the Net Issue Proceeds are set forth below:

(Rs. in Lakhs)

Sr. No.	Particulars	Amount
1.	Gross Proceeds of the Issue*	[●]
2.	Less: Issue related expenses	[●]
	Net Issue Proceeds	[●]

*To be finalized upon determination of the Issue Price and updated in the Prospectus prior to filing with the RoC.

Means of Finance

The fund requirements set out for the aforesaid Objects are proposed to be met entirely from the Net Proceeds, internal accruals, net-worth, existing debt financing and unsecured loans. Accordingly, we confirm that there is no requirement for us to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilization of issue proceeds of past public issues / rights issue, if any, of the Company in the preceding 10 years: Not Applicable

Name of monitoring agency, if any – Not Applicable

Terms of Issuance of Convertible Security, if any – Not Applicable

SHAREHOLDING PATTERN

Sr. No.	Particulars	Pre-Issue number of shares	% Holding of Pre issue
1.	Promoters and Promoter Group	99,79,000	97.36
2.	Public	2,71,000	2.64
	Total	1,02,50,000	100.00

Number/amount of equity shares proposed to be sold by selling shareholders, if any. – Not Applicable

RESTATED STANDALONE FINANCIAL STATEMENTS

(Rs. in Lakhs)

Particulars	For the Financial Year ended on		
	March 31, 2025	March 31, 2024	March 31, 2023
Share Capital	1,025.00	499.00	499.00
Reserves and Surplus	1,921.59	1,169.10	770.52
Net worth	2,946.59	1,668.10	1269.52
Revenue from Operations	11,369.15	7,393.48	8,414.63
Profit after Tax	1,027.39	398.59	214.48
Earnings Per Share – Basic (in Rs.)	10.14	3.99	2.15
Earnings Per Share – Diluted (in Rs.)	10.14	3.99	2.15
NAV per Equity Shares (in Rs.) (after bonus)	28.75	16.27	12.39
Long-Term Borrowings	1,166.20	1,446.15	1,656.86
Short-Term Borrowings	2,799.88	3,073.70	2,317.97

For further details please refer to “Restated Standalone Financial Information” beginning on page 207 of the RHP.

INTERNAL RISK FACTORS

The below mentioned risks are top 5 risk factors as per the RHP. For further details, see “Risk Factors” beginning on page 27 of the RHP.

1. Our Company, its Promoters, Directors, Group Entities and Key Managerial Personnel are parties to certain legal proceedings. Any adverse decision in such proceedings may have a material adverse effect on our business, results of operations and financial condition.

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2. A portion of our revenues are generated from exports. Any adverse changes in the conditions affecting these exports and our inability to grow our business in new geographic markets may adversely impact our business, results of operations, profitability and margins, cash flows and financial condition.
3. An increase in the cost of raw materials or a shortfall in the availability of raw materials such as Paper Cup Board, Craft Paper, Granules for PE and PLA coating, Ink and Food Grade Chemicals – OGR, OTR and MTR from our suppliers due to various reasons could have a material adverse effect on our business, results of operations, cash flows and financial condition as we may not be able to pass on such costs to our customers.
4. We have experienced fire outbreak in our manufacturing facility on May 05, 2023. We regularly work with flammable materials and activities in our operation which can be dangerous and could cause injuries to people or property.
5. Our Company has reported certain negative cash flows from its investing activities and financing activities, details of which are given below. Sustained negative cash flow could impact our growth and business.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

- A. Total Number of outstanding litigations involving our Company, Directors & Promoters, Group Entities and Key Managerial Personnel of our Company and the amount involved:

Name of Entity	Criminal Proceedings	Tax proceedings	Statutory/Regulatory proceedings	Disciplinary actions by the SEBI or stock Exchanges against our Promoters	Material civil litigations	Aggregate amount involved (to the extent ascertainable) (Rs. in Lakhs)
Company						
Litigations by our Company	04	Nil	-	Nil	01	21.36
Litigations against our Company	01	06	Nil	Nil	Nil	38.96
Directors and Promoters						
Litigations by our Directors and Promoters	01	Nil	-	Nil	01	17.83
Litigations against our Directors and Promoters	Nil	05	Nil	Nil	Nil	6.15
Group Entities						
Litigations by our Group Entities	Nil	Nil	Nil	Nil	Nil	Nil
Litigations against our Group Entities	Nil	03	Nil	Nil	Nil	1.86
Key Managerial Personnel of our Company						
Litigations by our KMPs	Nil	Nil	Nil	Nil	Nil	Nil
Litigations against our KMPs	Nil	01	Nil	Nil	Nil	1.24

Note: The amount mentioned above may be subject to additional interest, rates or Penalties being levied by the concerned authorities for delay in making payment or otherwise.

- B. Regulatory Action, if any - disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil

- C. Brief details of outstanding criminal proceedings against Promoters: Nil

For further details, please refer to the chapter titled as “Outstanding Litigations and Material Development” beginning on page 230. Further, in addition to that, there could be other litigations & claims filed against the Company, Directors, Promoters, Group Entities and Key Managerial Personnel of our Company, which the Company may not be aware of as on the date of the Red Herring Prospectus. Further, except as disclosed in “Outstanding Litigations and Material Developments” beginning on page 230 of the RHP.

ANY OTHER INFORMATION AS PER BRLM/OUR COMPANY: NIL

DECLARATION BY THE COMPANY

We certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, 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 the Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India Act, 1992, as amended or the rules, regulations or guidelines issued thereunder, as the case may be. We further certify that all the statements in the Red Herring Prospectus are true and correct.