

**ABRIDGED PROSPECTUS**

100% Book Built Issue

Dated: July 28, 2026

Please read Section 26 and 32 of
the Companies Act, 2013(Please scan this QR code to view the
RHP and Abridged Prospectus)**ANAWIL WIRE AND ENGINEERING LIMITED****CIN: U27320GJ2021PLC119254****ABRIDGED PROSPECTUS**

Registered Office	Corporate Office	Contact Person	Email and Telephone	Website
Plot No. 201, Office No-1, Vibrant Business Park G.I.D.C, Vapi, Valsad, Pardi, Gujarat, India, 396191	-	Sakshi Vijay Company Secretary & Compliance Officer	E-mail: cs@anawilvapi.in Tel No: +91-9054508244	www.anawilvapi.in

Promoter of the Company	Nimish Kumar Rameshchandra Vashi, Ayush Nimish Vashi, Bhavin Navinchandra Desai and Bijal Nimesh Vashi.
--------------------------------	---

DETAILS OF THE OFFER				
Type	Fresh Issue Size (in ₹ lakhs)	OFS Size (by no. of Shares or by amount in ₹)	Total Offer Size (in ₹ lakhs)	Eligibility
Fresh Issue and Offer for Sale	52,84,800 Equity Shares aggregating to ₹ [●] Lakhs	13,00,800 Equity shares aggregating to ₹ [●] Lakhs	₹ [●] Lakhs	This Offer is being made in terms of regulation 229(2) and 253(1) of chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

DETAILS OF OFFER FOR SALE, SELLING SHAREHOLDERS AND THEIR AVERAGE COST OF ACQUISITION – For further details see “*Other Regulatory and Statutory Disclosures*” on page 257 of the Red Herring Prospectus.

RISK IN RELATION TO THE FIRST OFFER

This being the first offer of the issuer, there has been no formal market for the securities of the issuer. The face value of the Equity Shares is ₹10. The Floor Price, Cap Price and Offer Price determined by our Company, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under “Basis for Offer Price” on page 85 should not be considered to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISKS

Investments in Equity and Equity-related securities involve a degree of risk and investors should not invest any funds in this Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer including the risks involved. The Equity Shares Offered in the Offer have not been recommended or approved by the Securities and Exchange Board of India (“SEBI”), nor does SEBI guarantee the accuracy or adequacy of the Red Herring Prospectus. Specific attention of the investors is invited to the section “Risk Factors” beginning on page 20 of the Red Herring Prospectus.

ISSUER & PROMOTER SELLING SHAREHOLDER ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to the Company and the Offer, which is material in the context of the Offer, that the information contained in the Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes the Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions, misleading in any material respect. Further, each of the Promoter Selling Shareholder, severally and not jointly, accepts responsibility for only such statements specifically confirmed or specifically undertaken by such Promoter Selling Shareholder in the Red Herring Prospectus to the extent such statements specifically pertain to itself and/or its Offered Shares and confirms that such statements are true and correct in all material respects and are not misleading in any material respect. However, none of the Promoter Selling Shareholder assume any responsibility for any other statements, disclosures or undertakings, including without limitation, any and all of the statements, disclosures or undertakings made by or in relation to our Company, its business, or any other Promoter Selling Shareholder, in the Red Herring Prospectus.

LISTING

The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on the SME Platform of NSE (“NSE EMERGE”) in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Offer, the Designated Stock Exchange will be the National Stock Exchange of India Ltd. (“NSE”)

BOOK RUNNING LEAD MANAGER TO THE OFFER		
Name and Logo	Contact Person	Email & Telephone
Hem Securities HEM SECURITIES LIMITED	Neelkanth Agarwal	Email: ib@hemsecurities.com; Tel. No.: +91- 22- 4906 0000

REGISTRAR TO THE OFFER		
Name and Logo	Contact Person	Email & Telephone
Bigshare Services Pvt. Ltd. BIGSHARE SERVICES PRIVATE LIMITED	Babu Rapheal C.	Email: ipo@bigshareonline.com Tel No.: +91 022-6263 8200

BID/OFFER PERIOD		
ANCHOR PORTION OFFER OPENS/CLOSES ON: [●]*	BID/OFFER OPENS ON: [●]	BID/OFFER CLOSES ON: [●]**

*The Company may, in consultation with the Book Running Lead Manager, consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

**Our Company may, in consultation with the BRLM, consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date, in accordance with the SEBI (ICDR) Regulations.

***The UPI mandate end time and date shall be at 05:00 p.m. on Bid/Offer Closing Day.

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

Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus 	The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by the more detailed information appearing elsewhere in the Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, the Company at www.anawilvapi.in and the BRLM at www.hemsecurities.com. References below to page numbers are to page numbers of the Red Herring Prospectus dated July 28, 2026. Unless otherwise specified all capitalized terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.
--	---

SUMMARY OF THE PRIMARY BUSINESS

Company overview: We are engaged in the business of manufacturing of windmill towers, with primary focus on the fabrication of towers from heavy and precision steel components customized to meet the specific requirements of client in the wind energy sector. These towers are generally fabricated as tubular steel structures consisting of multiple cylindrical sections. These sections are rolled from heavy steel plates, longitudinally and circumferentially welded, and joined through flanges and bolts during erection at the project site. The weight of an individual tower can vary significantly based on its height and design specifications.

Product/Services offerings: In FY 2023-24, 2024-25 and 2025-26, we produced 114, 135 and 210 windmill towers, achieving a capacity utilization of 38.00%, 45.00% and 48.17% respectively. We cater our product to marquee customers of Original Equipment Manufacturers (OEM's) of Wind Turbine Generators ("WTG") and companies in renewable energy sector.

Product-wise revenue bifurcation of the Company

(Amount in ₹ Lakhs)

Particulars	for the Year ended on		
	31-03-2026	31-03-2025	31-03-2024
Tower Manufacturing and fabrication	13,518.76	7854.55	4391.81
Boiler Accessories & Paper machinery parts	18.00	0.00	706.32
Others*	789.93	4.31	308.51
Total	14,326.69	7,858.86	5,406.65

* Others include Sale of weldmesh for FY 23-24 and sale of scrap generated from manufacturing activities for FY 2024-25 & 2025-26

**As certified by S.R. Goyal & Co., Peer Review Auditor, through its certificate dated June 20, 2026

Geographies Served: Our Company derives a substantial portion of its revenue from operations concentrated in a limited number of states. For the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, our revenue from Karnataka region contributed over 93.87%, 99.55% and 81.23% respectively, of our total revenue from operations.

The following table sets forth the sales analysis for Karnataka and the revenue from the other states:

(₹ in lakhs)

State name	March 31, 2026		March 31, 2025		March 31, 2024	
	Revenue (₹ in lakhs)	% of revenue from operations	Revenue (₹ in lakhs)	% of revenue from operations	Revenue (₹ in lakhs)	% of revenue from operations
Karnataka	13,448.96	93.87%	7,854.55	99.95%	4,391.82	81.23%
Gujarat	877.73	6.13%	4.31	0.05%	706.32	13.06%
Rajasthan	-	-	-	-	308.51	5.71%
Total	14,326.69	100.00%	7,858.86	100.00%	5,406.65	100.00%

*As certified by S.R. Goyal & Co., Peer Review Auditor, through its certificate dated June 20, 2026

Contribution of Top 10 Customers and Top 10 Suppliers

The table below sets out the absolute and percentage contribution of the Company's top 10 customers and top 10 suppliers to its total revenue from operations and total purchases, respectively, for the periods indicated.

(₹ in lakhs)

Particular	2025-26		2024-25		2023-24	
	Amount	% of Revenue	Amount	% of Revenue	Amount	% of Revenue
Top 10 Customers	13,940.77	97.31%	7,853.71	99.93%	5,405.80	99.98%
Top 10 Suppliers	7,561.76	90.11%	2,009.97	80.19%	1,451.49	72.44%

Key Manufacturing or Other Facilities

Registered Office	Plot No. 201, Office No-1, Vibrant Business Park G.I.D.C, Vapi, Valsad, Pardi, Gujarat, India, 396191
Manufacturing unit - I	Survey No. 10/1, 12/5, 12/2, Metagal Village, Irakalgada Hobli, Koppal, Karnataka, 583231
Manufacturing unit -II	Survey No. 112, 114/1 and 114/2, Samakhlyali – Radhanpur Road, Industrial Estate, Lakadia, Bhachau, Kutch – 370 145 Gujarat

Business Strengths and Strategies

Business Strength

1. In-house manufacturing facility with stringent quality control mechanism.
2. Order Book.
3. Well-positioned to capture growth opportunities.
4. Strategically Located Manufacturing Facility resulting in Operational Efficiency.

Business Strategies

1. Expanding our manufacturing and production capacities.
2. Reducing operating cost and improving operational efficiencies.
3. Focus on consistently meeting customer specifications and quality standards.

For further details, please refer to the chapter titled “Our Business” beginning on page 112 of the Red Herring Prospectus.

SUMMARY OF THE INDUSTRY

India’s energy demand is projected to rise more than any other country in the coming decades, driven by its large population and growth potential. To meet this surge sustainably, most of the additional demand must come from low-carbon, renewable sources. India’s commitment to net zero emissions by 2070 and 50% renewable electricity by 2030 marks a major global climate milestone.

India ranked 3rd globally in renewable energy installed capacity, reaching 250.52 GW as of December 2025, according to IRENA Renewable Energy Statistics 2026. China leads with 2,258.02 GW, followed by the United States at 467.92 GW, while India remains ahead of countries such as Brazil (228.20 GW) and Germany (199.92 GW). India is the market with the fastest growth in renewable electricity, and by 2026, new capacity additions are expected to double. India has officially surpassed Japan to become the world’s third-largest solar energy producer. According to data from the International Renewable Energy Agency (IRENA), India generated 1,08,494 GWh of solar power, exceeding Japan’s 96,459 GWh.

With the increased support of the Government and improved economics, the sector has become attractive from an investor’s perspective. As India looks to meet its energy demand on its own, which is expected to reach 15,820 TWh by 2040, renewable energy is set to play an important role.

(Source: <https://www.ibef.org>)

For further details, please refer to the chapter titled “Industry Overview” beginning on page 94 of the Red Herring Prospectus.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
1.	Nimish Kumar Rameshchandra Vashi	Individual	Nimish Kumar Rameshchandra Vashi is the Promoter, Chairman, and Managing Director of our Company and has been a member of the Board since February 1, 2025. He holds a Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 26 years of experience as a Director in the Group Company M/s Darpan Infrastructure Private Limited engaged in the Manufacturing & Construction Industry. He plays a pivotal role in the overall operations of the Company, with a strong focus on strategic planning, business development, and operational efficiency. His expertise also extends to client acquisition and driving sustained business growth.
2.	Ayush Nimish Vashi	Individual	Ayush Nimish Vashi is the Promoter and Whole-Time Director of our Company and has been on the Board since its incorporation. He holds a Bachelor of Commerce degree from the University of Mumbai (2023) and brings nearly five (5) years of experience in the business while serving as a director of the Company since its incorporation, engaged in the Renewable Energy Industry. He is responsible for compliance and legal formalities, inventory management, and business development, playing a vital role in ensuring smooth company operations and fostering stakeholder engagement to support stability and growth.
3.	Bhavin Navinchandra Desai	Individual	Bhavin Navinchandra Desai is the Promoter and Non-Executive Director of our Company and has been on the Board since its incorporation. He holds a Higher Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 15 years of overall experience, including 10 years as Director in the Group Company named M/s Darpan Infrastructure Private Limited, engaged in the Manufacturing & Construction Industry and 5 years in our Company engaged in the Renewable Energy industry. Under his leadership, the Company has witnessed consistent growth, with his key contributions focused on ensuring smooth financial operations and driving resource-efficient business expansion.

PROMOTERS OF THE ISSUER COMPANY			
Sr. No.	Name	Individual/ Corporate	Experience & Educational Qualification
4	Bijal Nimesh Vashi	Individual	Bijal Nimesh Vashi is the Promoter and Non-Executive Director of our Company and has been on the Board since February 1, 2025. She holds a Secondary Certificate from the Gujarat Secondary Education Board, Gandhinagar, and brings over 9 years of experience as a partner in a firm engaged in the Construction Industry. She offers valuable insights into operations and growth initiatives, backed by her entrepreneurial expertise.

For details in respect of our Promoters, please refer to the chapter titled “Our Promoters and Promoter Group” beginning on page 162 of the Red Herring Prospectus.

OBJECTS OF THE OFFER

The Offer includes a fresh Issue of up to 52,84,800 Equity shares of face value of ₹ 10 each aggregating [●] lakhs and Offer for sale of up to 13,00,800 Equity Shares of face value ₹ 10 each aggregating [●] lakhs by the Promoter Selling Shareholder of our Company at an Offer Price of ₹ [●] per equity share are stated as follows:

(Amount ₹ in lakhs)

Sr. No.	Particulars	Amount to be deployed and utilized in
		F.Y. 2026-27
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	11,500.00
2.	General Corporate Purpose	[●]
	Total	[●]

As at May 31, 2026, we have various borrowing facilities with total outstanding amount of ₹ 13,087.65 lakhs (including secured and unsecured loan). We propose to utilise an estimated amount of ₹11,500 Lakhs from the Net Offer Proceeds to repay in part or full certain borrowing, availed from the lender by the Company.

For further details, please refer to the chapter titled “Objects of the Offer” on page 74 of the Red Herring Prospectus.

PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP, TOP 10 SHAREHOLDERS AND OTHER PUBLIC SHAREHOLDERS
--

Sr. No.	Pre-Offer shareholding			Post-Offer shareholding as at the date of Allotment(#)	
	Name of Shareholders	Number of Equity Shares	Share Holding (in %)	At a Floor Price and at Cap Price	
				Number of Equity Shares	Share holding (in %)
Promoter(s)					
1.	Nimishkumar Rameshchandra Vashi	1,74,24,924	88.38%	1,61,24,124	64.50
2.	Ayush Nimesh Vashi	95,000	0.48%	95,000	0.38
3.	Bhavin Navinchandra Desai	95,000	0.48%	95,000	0.38
4.	Bijal Nimesh Vashi	19	Negligible	19	Negligible
Members of Promoter Group					
1.	Vipul Rameshchandra Vashi	19	Negligible	19	Negligible
Top 10 Public Shareholders					
1.	India-Ahead Venture Fund	7,00,000	3.55	7,00,000	2.80
2.	Mukul Mahavir Agarwal	6,80,000	3.45	6,80,000	2.72
3.	Frangipani Capital Advisors LLP	1,96,000	0.99	1,96,000	0.78
4.	Jashmi Dhimal Sangvi	1,00,000	0.51	1,00,000	0.40
5.	Deep Yeshwant Pendharkar*	48,000	0.24	48,000	0.19
6.	SB Opportunities Fund I	48,000	0.24	48,000	0.19
7.	Anjuli Kothari	48,000	0.24	48,000	0.19

Sr. No.	Pre-Offer shareholding			Post-Offer shareholding as at the date of Allotment(#)	
	Name of Shareholders	Number of Equity Shares	Share Holding (in %)	At a Floor Price and at Cap Price	
				Number of Equity Shares	Share holding (in %)
8.	Arun Kumar Kothari	48,000	0.24	48,000	0.19
9.	Naresh Kumar Bhargava	40,000	0.20	40,000	0.16
10.	Rakhee Ayodhya Shukla	24,000	0.12	24,000	0.10
<i>Other Public Shareholders</i>					
11.	Sanjay Chatar HUF	24,000	0.12	24,000	0.10
12.	Prabha Chordia	24,000	0.12	24,000	0.10
13.	Ram Swaroop Bansal HUF	24,000	0.12	24,000	0.10
14.	Advitya Chopra	24,000	0.12	24,000	0.10
15.	Pravah Ranka	24,000	0.12	24,000	0.10
16.	Rama Jain	24,000	0.12	24,000	0.10
17.	Rohitkumar Mahendrakumar Joshi	8,000	0.04	8,000	0.03
18.	Ranjana Parmeshwar Bang	8,000	0.04	8,000	0.03
19.	Samir Yusuf Vora	4,000	0.02	4,000	0.01
20.	Parmeshwar Bhawarlalji Bang	4,000	0.02	4,000	0.01
21.	Darshini Vipul Vashi	19	Negligible	19	Negligible
22.	Darpan Vipul Vashi	19	Negligible	19	Negligible
Total (aggregate)		1,97,15,000	100.00	1,84,14,200	73.66%

* Deep Yeshwant Pendharkar being partner of VICCO Laboratories

#Assuming full subscription of the offer. The post-offer shareholding details as at the Allotment will be based on the actual subscription, the Offer Price and updated Prospectus, subject to finalisation of the Basis of Allotment. Further, assuming that there is no transfer of shares by the shareholders between the date of Price Band advertisement and Allotment, and if any such transfer occurs prior to the date of the Prospectus, it will be updated in the shareholding pattern in the Prospectus.

SUMMARY OF RESTATED FINANCIAL INFORMATION

Following are the details as per the restated financial statements for the financial years ended on March 31, 2026, March 31, 2025 and March 31, 2024:

(Amount ₹ in lakhs)

Sr. No	Particulars	For the period/ year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
1	Share capital	1,971.50	965.00	965.00
2	Net Worth	8,951.16	4,007.59	2,776.75
3	Revenue from operation	14,326.69	7,858.86	5,406.65
4	EBITDA	6,108.90	2,997.57	2,222.28
5	Profit after tax	3,662.83	1,230.58	439.18
6	Basic Earnings per share	19.13	6.71	2.40
7	Diluted Earnings per share	19.13	6.71	2.40
8	Return on Equity/ Net Worth	40.92%	30.71%	15.82%
9	NAV per Equity Shares (based on weighted average number of shares)	46.75	21.86	15.14
10	Total borrowings	12,824.77	5,510.88	5,185.69
11	Cash flow from operating activities	1,843.94	966.31	889.33
12	Cash flow from investing activities	(9,727.16)	(700.77)	(696.01)

Sr. No	Particulars	For the period/ year ended		
		March 31, 2026	March 31, 2025	March 31, 2024
13	Cash flow from financing activities	8,030.36	(260.47)	(197.29)

For further details, please refer to the chapter titled “**Restated Financial Statements**” beginning on page 168 of the Red Herring Prospectus.

SUMMARY OF KEY PERFORMANCE INDICATORS

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	March 31, 2026	March 31, 2025	March 31, 2024
Revenue from operations ⁽¹⁾	14,326.69	7,858.86	5,406.65
EBITDA ⁽²⁾	6,108.90	2,997.57	2,222.28
EBITDA Margin ⁽³⁾	42.64%	38.14%	41.10%
PAT	3,662.83	1,230.58	439.18
PAT Margin ⁽⁴⁾	25.57%	15.66%	8.12%
Net Worth ⁽⁵⁾	8,951.16	4,007.59	2,776.75
Return on Net Worth ⁽⁶⁾	40.92%	30.71%	15.82%
RoCE (%) ⁽⁷⁾	23.05%	21.84%	13.68%

Notes:

- ⁽¹⁾ ‘Revenue from Operations’ means the Revenue from Operations as appearing in the Restated Financial Statements
- ⁽²⁾ ‘EBITDA’ is calculated as Profit before tax + Depreciation + Interest Expenses - Other Income
- ⁽³⁾ ‘EBITDA Margin’ is calculated as EBITDA divided by Revenue from Operations
- ⁽⁴⁾ ‘PAT Margin’ is calculated as PAT / revenue from operations.
- ⁽⁵⁾ ‘Net worth means Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).
- ⁽⁶⁾ ‘Return on Net Worth’ is ratio of Profit after Tax and Net Worth.
- ⁽⁷⁾ ‘Return on Capital Employed’ is calculated as EBIT divided by capital employed, which is defined as shareholders’ equity plus total borrowings {current & non-current}+ DTL-DTA.

For further details, please refer to the chapter titled “**Basis for Offer Price**” beginning on page 85 of the Red Herring Prospectus.

RISK FACTORS

The below mentioned risks are the top 10 internal risk factors as per the Red Herring Prospectus:

1. We have a limited operating history in our current line of business and our Promoters do not have prior significant experience in this industry segment.
2. Majority of our revenue is dependent on single business segment i.e. Tower Division. An inability to anticipate or adapt to evolving upgradation of products or inability to ensure product quality or reduction in the demand of such products may adversely impact our revenue from operations and growth prospects.
3. Our business is subject to seasonal and cyclical variations that could result in fluctuations in our results of operations, financial condition and cash flows.
4. Our revenues are concentrated in certain regions of India, and adverse developments in these regions or our inability to expand into new geographic markets may adversely affect our business, results of operations, financial condition and cash flows.
5. Substantial portion of our revenues has been dependent upon few customers, with which we do not have any firm commitments. The loss of any one or more of our major customers would have a material adverse effect on our business, cash flows, results of operations and financial condition.
6. One of our vendors has used the address of our manufacturing facility as its place of business for GST registration purposes, which may result in regulatory scrutiny or adverse perception.
7. We are primarily dependent upon few key suppliers within limited geographical location for procurement of raw materials. Any disruption in the supply of the raw materials or fluctuations in their prices could have a material adverse effect on our business operations and financial conditions.

8. Restated financial statements has been verified and certified by Peer Reviewed Chartered Accountant who is not the Statutory Auditor of our company.
9. Under- utilization of our manufacturing capacities and an inability to effectively utilize our expanded manufacturing capacities could have an adverse effect on our business, future prospects and future financial performance.
10. Our current order book value is not necessarily indicative of future growth. These orders that constitute our current order book could be cancelled, put in abeyance, delayed, or not paid for by our customers, which could adversely affect our financial condition.

For further details, please refer to the chapter titled **“Risk Factors”** beginning on page 20 of the Red Herring Prospectus.

THE DETAILS OF THE WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS AND SELLING SHAREHOLDER

Particulars	Number Of Equity Shares Held as on Date	Weighted Average Cost of Acquisition (“WACA”) Per Equity Share (In ₹)	WACA Per Equity Share acquired in last one year
Promoter(s)			
Nimishkumar Rameshchandra Vashi [^]	1,74,24,924	7.65	NIL
Ayush Nimesh Vashi	95,000	5.26	NIL
Bhavin Navinchandra Desai	95,000	5.26	NIL
Bijal Nimesh Vashi	19	5.26	NIL

[^] Also the Selling Shareholder

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of Red Herring Prospectus.

Period	Weighted Average Cost of Acquisition (in ₹)	Cap Price (₹[●]) is ‘X’ times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price – Highest Price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	115.00	[●]	101-266
Last three years preceding the date of the Red Herring Prospectus	22.48	[●]	0-266

For further details, please refer to the chapter titled “Capital Structure” beginning on page 61 of the Red Herring Prospectus.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Name	Designation
1.	Nimish Kumar Rameshchandra Vashi	Chairman & Managing Director
2.	Ayush Nimish Vashi	Whole-Time Director
3.	Bhavin Navinchandra Desai	Non-Executive Director
4.	Bijal Nimesh Vashi	Non-Executive Director
5.	Digant Hemantkumar Bhagat	Independent Director
6.	Nirav Jashvantraai Desai	Independent Director
7.	Chiragkumar Prakashbhai Patel	Chief Financial Officer
8.	Sakshi Vijay	Company Secretary & Compliance Officer

For further details, please refer to the chapter titled **“Our Management”** beginning on page 146 of the Red Herring Prospectus.

AUDITOR QUALIFICATIONS

There are no audit qualifications which have not been given effect in the Restated Financial Statements.

SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding litigations proceedings involving our Company, Promoters, Directors, KMPs, SMPs and Group Company (to the extent material to our Company) as on the date of the Red Herring Prospectus are as below:

(Amount ₹ in lakhs)

S. No.	Name of Entity	Criminal Proceedings	Tax Proceedings	Material Civil Litigations	Other pending material litigations against the Company	Aggregate amount involved
1.	Company					
	By the Company	-	-	-	-	-
	Against the Company	-	1	-	1	371.25
2.	Promoters					
	By the Promoters	-	-	-	-	-
	Against the Promoters	-	-	-	-	-
3.	Directors (other than Promoters)					
	By the Directors	-	-	-	-	-
	Against the Directors	-	-	-	-	-
4.	Key Managerial Personal & Senior Management					
	By the Company	-	-	-	-	-
	Against the Company	-	-	-	-	-
5.	Group Company					
	By the Group Company	-	-	-	-	-
	Against the Group Company	1	-	-	-	unascertainable

For further details, please refer to the chapter titled *“Outstanding Litigations and Material Developments”* beginning on page 240 of the Red Herring Prospectus.

DECLARATION BY THE COMPANY

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in ‘offshore transactions’ in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

Bidders are advised to ensure that any Bid from them does not exceed investment limits or the maximum number of Equity Shares that can be held by them under applicable law. Further, each Bidder where required must agree in the Allotment Advice that such Bidder will not sell or transfer any Equity Shares or any economic interest therein, including any off-shore derivative instruments, such as participatory notes, issued against the Equity Shares or any similar security, other than in accordance with applicable laws.