



(Please scan this QR code to view the RHP)

This is an abridged prospectus containing salient features of the Red Herring Prospectus of Striders Impex Limited (the “Company”) dated February 19, 2026, filed with the Registrar of Companies, Mumbai (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP available at www.striders.biz, BRLM at www.capitalsquare.in and SME Platform of NSE at <https://www.nseindia.com/companies-listing/corporate-filings-offer-documents>. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the RHP. This abridged prospectus is not for distribution outside India.

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



STRIDERS IMPEX LIMITED

Corporate Identification Number: U36999MH2021PLC359605

Date of Incorporation: April 28, 2021

REGISTERED OFFICE	CONTACTPERSON	TELEPHONE & E-MAIL	WEBSITE
14 th Floor, Office No. 1406 & 1407 Ajmera Sikova, Sikova Industrial Marg, LBS Marg, Opp. Damodar Park, Nr Ashok Mill, Ghatkopar(W), Mumbai- 400086, Maharashtra, India	Shweta Mahadeo Dagade Company Secretary & Compliance Officer	E-Mail: cs@striders.biz Telephone: 022-40158212	www.striders.biz

PROMOTERS OF OUR COMPANY: KUMARSHRI RAJKUMAR BAHETY, MARIYA MUSTAFA KAPASI AND MUSTAFA ESMail KAPASI

DETAILS OF THE ISSUE TO PUBLIC

Type of Issue	Fresh Issue Size	OFS SIZE	Total Issue Size	Eligibility	Share Reservation			
					QIB	Non-Institutional Investors	Individual Investors	Market Maker
Fresh Issue and Offer for Sale	45,31,200 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] Lakhs	5,08,800 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] Lakhs	50,40,000 Equity Shares of face value of ₹ 10 each aggregating up to ₹ [●] Lakhs	This Issue is being made pursuant to Regulation 229(2) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI (ICDR) Regulations, 2018”).	Not more than 23,90,400 Equity Shares of up to ₹ [●] Lakhs	Not less than 7,20,000 Equity Shares of up to ₹ [●] Lakhs	Not less than 16,76,800 Equity Shares of up to ₹ [●] Lakhs	2,52,800 Equity Shares of up to ₹ [●] Lakhs

DETAILS OF OFFER FOR SALE

Name of Selling Shareholder	Type	Number of Equity Shares offered	Weighted average cost of acquisition
Kumarshri Rajkumar Bahety	Promoter	2,54,400	0.01
Mustafa Esmail Kapasi	Promoter	2,54,400	0.01

These equity shares are proposed to be listed on the SME platform of NSE limited (“NSE EMERGE”)

Price Band, Minimum Bid Lot & Indicative Timelines

Price Band*	₹ 71 to ₹ 72/- per Equity Share of Face Value of ₹ 10/- each
Minimum Bid Lot Size	Minimum 3200 Equity shares in multiples of 1600 Equity shares thereafter
Bid/Issue Open On	Thursday, February 26, 2026
Bid/Issue Closes On	Monday, March 02, 2026

*For details of Issue price and Basis for Issue Price, please refer to advertisement and page 125 of the Red Herring Prospectus.

Finalization of Basis of Allotment with the Designated Stock Exchange	Wednesday, March 04, 2026
Initiation of Allotment / Refunds / Unblocking of Funds from ASBA Account or UPI ID linked bank account *	Thursday, March 05, 2026
Credit of Equity Shares to Demat accounts of Allottees	Thursday, March 05, 2026
Commencement of trading of the Equity Shares on the Stock Exchange	Friday, March 06, 2026

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*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 Rs.100/- per day or 15% per annum of the Bid Amount, whichever is higher 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 2, 2021, and SEBI circular dated April 20, 2022, 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.

Details of WACA of all shares transacted over the trailing eighteen months from the date of RHP

Types of transactions	Weighted average cost of acquisition (Rs. per Equity Shares)	Floor price (i.e. Rs. 71)	Cap price (i.e. Rs.72)
WACA of Primary Issuance (except for bonus issue) (exceeding 5% of the pre issue capital)	NA	NA	NA
WACA for secondary sale / acquisition (exceeding 5% of the pre issue capital)	NA	NA	NA
Weighted average cost of acquisition on the last five primary transactions	3.55*	20.00	20.28
Weighted average cost of acquisition on the last five primary transactions	10*	7.10	7.20

* Weighted Average Cost of Acquisition has been calculated on fully diluted basis for the preceding three years from the date of Red Herring Prospectus.

RISKS IN RELATION TO THE FIRST ISSUE

This being the first public Issue of the Equity Shares of our Company, there has been no formal market for the Equity Shares. The face value of each Equity Share is ₹ 10/-. The Floor Price, Cap Price and Issue Price as 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 Issue Price” on page 125 of Red Herring Prospectus, 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 Issue 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 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 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 of the section titled “Risk Factors” beginning on page 38 of Red Herring Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid-cum-Application Form and the RHP from the stock exchange, syndicate members, Registrar to the Issue, Depository participants, Stock brokers, Underwriters, Banker to the Offer, Investors’ Associations or Self Certified Syndicate Banks. If you wish to know about processes and procedures applicable to this offer, you may request for a copy of the RHP and/or the General Information Document (GID) from the BRLM or download it from the website of the Stock Exchange i.e. www.nseindia.com the BRLM i.e. www.capitalsquare.in and the Company i.e. www.striders.biz

PRICE INFORMATION OF PAST ISSUES BY LEAD MANAGER – CAPITALSQUARE ADVISORS PRIVATE LIMITED

Issuer Name	Issue size (In Lakhs.)	Issue Price (Rs.)	Listing date	Opening price on listing date (in Rs.)	+/- % change in Price on closing price, +/- % change in closing benchmark]- 30 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 90 th calendar days from listing*	+/- % change in Price on closing price, +/- % change in closing benchmark]- 180 th calendar days from listing*
Mainboard IPO Issues							
-	-	-	-	-	-	-	-
SME IPO Issues							
Hannah Joseph Hospital Limited	₹4200	67-70	February 02, 2026	65.00	NA	NA	NA

PRICE INFORMATION OF LEAD MANAGER – CAPITALSQUARE ADVISORS PRIVATE LIMITED

Name of BRLM and contact details (telephone and email id) of BRLM	CapitalSquare Advisors Private Limited Telephone: 02266849999/ 02266849946 Email ID: mb@capitalsquare.in Contact Person: Viveka Singhal / Pratima Keshari
Name of the Market Maker	Nikunj Stock Brokers Limited Tel: 011-47030017/ 9811322534 Email ID: complianceofficer@nikunjonline.com Contact Person: Pramod Kumar Sultania
Name of Registrar to the Issue and contact details (telephone and email id)	MUFG INTIME INDIA PRIVATE LIMITED (Formerly Link Intime India Private Limited) Telephone: +91 810 811 4949 E-mail: stridersimpex.smeipo@in.mpms.mufg.com Contact Person Shanti Gopalkrishnan

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Name of Statutory Auditor	V R S K D & Co, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	NA
Name of Debenture trustee, if any.	NA
Self-Certified Syndicate Banks	<p>The banks registered with SEBI, offering services, (i) in relation to ASBA (other than through UPI Mechanism), a list of which is available on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 or such other website as updated from time to time, and (ii) in relation to ASBA through the UPI Mechanism, a list of which is available on the website of SEBI at https://sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.</p> <p>In relation to Bids (other than Bids by Anchor Investor) submitted to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and updated from time to time.</p> <p>In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019 and SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019, UPI Bidders using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 respectively, as updated from time to time.</p>
Non Syndicate Registered Brokers	You can submit Bid cum Application Forms in the Issue to Non-Syndicate Registered Brokers at the Non-Syndicate Broker Centres. For further details, see section titled “Issue Procedure” beginning at page 322 of the Red Herring Prospectus.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrar to offer and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	The details of the Designated Registrar and Share Transfer Agents Locations and Designated Collecting Depository Participant Locations, along with their names and contact details are available on the website of the NSE at (https://www.nseindia.com/) and updated from time to time.

PROMOTERS OF THE ISSUER COMPANY

Sr. No.	Name	Individual	Experience & Educational Qualification
1.	Mr. Kumarshri Rajkumar Bahety	Individual	Mr. Kumarshri Rajkumar Bahety, aged 44 years is the Promoter and Managing Director as well as founder of our Company. He holds Master’s degree in Management Studies and brings extensive strategic and operational expertise to the Company’s leadership. Under his guidance, Our company has established strategic alliances with leading global brands, expanded its international presence through Striders FZ-LLC in the UAE, and strengthened its domestic distribution network via Striders Distribution and Services Private Limited. These initiatives have positioned Striders Group as a prominent player in the toys and lifestyle segment. Mr. Kumarshri Rajkumar Bahety has over 18 years of experience in retail, buying, and merchandising, with a strong focus on the toys and leisure segment. Prior to founding the Company, he held key positions at Landmark Group (UAE), Reliance Retail and Future Group – Pantaloon.
2.	Mr. Mustafa Esmail Kapasi	Individual	Mr. Mustafa Esmail Kapasi, aged 41 years, is the Promoter, Managing Director, and Founder of our Company. He holds an MBA from Emory University, USA, and a Master’s in Commerce from Mumbai University. With over 20 years of experience in business strategy, licensing, and consumer product development, he has played a pivotal role in strengthening the Group’s presence in the toys and lifestyle products segment. Prior to founding our Company, he served as Head of Sales and Marketing at Excel Productions Audio Visuals Pvt. Ltd., where he successfully scaled the “My Baby Excels” brand. At Striders, his strategic vision and expertise in managing IP-led consumer brands continue to drive growth, licensing expansion, and international operations.
3.	Mrs. Mariya Mustafa Kapasi	Individual	Mrs. Mariya Mustafa Kapasi, aged 40 years, is a Non-Executive Director of our Company and has been serving on the Board since December 1, 2022. She has completed her Senior Secondary Education from the National Institute of Open Schooling. With valuable experience in fashion consultancy, luxury retail, wellness management, and product design, she brings a creative and consumer-focused perspective to the Company. At Striders, she oversees the design and development of licensed product lines across fashion and lifestyle segments, ensuring that product strategies remain aligned with brand guidelines and evolving market trends.

BUSINESS OVERVIEW AND STRATEGY

Business Overview: Striders Impex Limited is engaged in the business of licensing, own brand development, and distribution of toys and kids’ consumer merchandise. The Company offers end-to-end solutions from product design and development to sourcing and distribution, catering to leading retail formats across India and select international markets.

In addition to licensed products, the Company has created and developed a portfolio of proprietary intellectual properties (IPs), including Pugs at Play, Furry Pals, Gurliez, Fanster, Beezy Kits, Minds at Play, SHDZ, Boujee, and Striders. These IPs are strategically designed based on market research and consumer insights,

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enabling the Company to build brand equity, improve margins, and diversify its product mix. Through an asset-light, scalable model and an expanding global footprint, Striders Impex aims to position itself as a key player in the toy and merchandise ecosystem.

The Company caters to a wide demographic, offering products suitable for children from 18 months up to 15 years of age. Through strong licensing arrangements, Striders Impex has access to multiple well-known international brands. These licensing partnerships enable the Company to design, manufacture through third parties and distribute products that feature popular characters and themes, thereby increasing market acceptance and consumer recall.

In addition to its operations in India, the Company has a business presence in the Middle East via Striders FZ LLC its wholly owned subsidiary company, through a network of distributors that supports its international distribution network and strengthens global distribution and client relationships. This global footprint has enabled the Company to scale its capabilities and cater to large-format retailers and trading partners across multiple regions.

The Company's business operations are designed to offer integrated solutions from concept and product design to sourcing, manufacturing, and delivery, ensuring a reliable and efficient supply chain for its partners. This end-to-end capability has made Striders Impex a preferred supplier for licensed merchandise and custom-developed toys across retail formats.

With a growing product range, expanding international presence, and focus on licensed intellectual properties, Striders Impex Limited aims to further enhance its market share and establish itself as a leading player in the toy and kids merchandise segment, both in India and overseas.

Products- wise revenue bifurcation is as follows:

(Amount in Lakhs)

Particulars	April to December 2025	March 31, 2025	March 31, 2024	March 31, 2023
Revenue from Toys	3098.19	2,261.78	1,332.39	941.07
Revenue from Kid Merchandise	1858.79	3,924.73	2,838.09	2,055.34
Total	4956.98	6186.51	4170.48	2996.41

Geographies Served: Striders Group caters to both Domestic as well as International Markets.




Financial Snapshot of our Company as per Restated Financial Information is as under:

(Amount in ₹ Lakhs)




S.no.	Particulars	Consolidated		Standalone			
		December 31 st , 2025	FY 2024-25	December 31 st , 2025	FY 2024-25	FY 2023-24	FY 2022-23
1	Revenue from Operations (₹ in Lakhs)	4956.99	6186.51	3785.38	6,073.11	4,170.48	2,996.42
2	Growth in Revenue from Operations (%)	NA	NA*	NA	45.62%	39.18%	1,408.75%
3	EBITDA (₹ in Lakhs)	649.03	932.17	497.36	890.31	531.38	309.12
4	EBITDA Margin (%)	13.09	15.07	13.14	14.66%	12.74%	10.32%
5	EBIT (₹ in Lakhs)	626.17	908.89	475.05	867.04	513.80	306.45
6	Profit After Tax (₹ in Lakhs)	401.05	840.74	261.92	802.03	438.56	203.12
7	PAT Margin (%)	8.09%	13.59%	6.92%	13.21%	10.52%	6.78%
8	ROAE (%)	-	-	-	76.53%	102.53%	190.03%
9	ROCE (%)	25.98	58.67	20.94	57.40%	74.93%	128.76%
10	Net worth (₹ in Lakhs)	2352.81	1487.74	2210.97	1,449.04	647.00	208.45
11	Return on Net worth (%)	17.05%	56.51%	11.85%	55.35%	67.78%	97.44%
12	Debt/Equity Ratio	0.97	1.38	1.04	1.42	2.26	2.02

* As this is the first year of consolidation, growth in Revenue from Operations is not ascertainable.

Intellectual Property, if any: As on date of the Red Herring Prospectus, our Company has registered the following trademarks:

Sr. No.	Class of Trademark	Logo	Category	Trademark	Trademark no.	Date of Certificate	Validity of the trademarks
1.	28		Word	Gurliez*	4689480	October 6, 2020	October 6, 2030
2	28		Word/Logo	PUGS AT PLAY#	4693281	October 08, 2020	October 08, 2030
3	28		Logo	FURRY PALS#	5670779	November 5, 2022	November 5, 2032

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4	28		Word/Logo	Beezy kits [#]	5175511	October 16, 2021	October 16, 2031
5	28		Word/Logo	Minds at Play [#]	5129107	September 31 ,2021	September 13, 2031
6	9		Word/Logo	SHDZ [#]	5608790	September 14,2022	September 14, 2032

Market Share: Not available Manufacturing plant, if any: NA

Employee Strength: As on 31st December, 2025 , the Company had a workforce of 36 employees.

For Further Details, please refer chapter titled ‘Our Business’ on page 196 of the Red Herring Prospectus

BOARD OF DIRECTORS				
Sr. No.	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Kumarshri Rajkumar Bahety	Managing Director	Mr. Kumarshri Rajkumar Bahety, aged 44 years is the Promoter and Managing Director as well as founder of our Company. He holds master’s degree in management studies and brings extensive strategic and operational expertise to the Company’s leadership. Under his guidance, Our company has established strategic alliances with leading global brands, expanded its international presence through Striders FZ-LLC in the UAE, and strengthened its domestic distribution network via Striders Distribution and Services Private Limited. These initiatives have positioned Striders Group as a prominent player in the toys and lifestyle segment. Mr. Kumarshri Rajkumar Bahety has over 18 years of experience in retail, buying, and merchandising, with a strong focus on the toys and leisure segment. Prior to founding the Company, he held key positions at Landmark Group (UAE), Reliance Retail and Future Group – Pantaloen.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil LLP: Nil
2.	Mustafa Esmail Kapasi	Chairman and Managing Director	Mr. Mustafa Esmail Kapasi, aged 41 years, is the Promoter, Managing Director, and Founder of our Company. He holds an MBA from Emory University, USA, and a Master’s in Commerce from Mumbai University. With over 20 years of experience in business strategy, licensing, and consumer product development, he has played a pivotal role in strengthening the Group’s presence in the toys and lifestyle products segment. Prior to founding our Company, he served as Head of Sales and Marketing at Excel Productions Audio Visuals Pvt. Ltd., where he successfully scaled the “My Baby Excels” brand. At Striders, his strategic vision and expertise in managing IP-led consumer brands continue to drive growth, licensing expansion, and international operations.	Public Limited Companies: Nil Private Limited Companies: Striders Distribution and Services Private Limited Foreign Companies: Striders FZ LLC LLP : Nil
3.	Mariya Mustafa Kapasi	Non- Executive Non- Independent Director	Mrs. Mariya Mustafa Kapasi, aged 40 years, is a Promoter, Non-Executive Director of our Company and has been serving on the Board since December 1, 2022. She has completed her Senior Secondary Education from the National Institute of Open Schooling. With valuable experience in fashion consultancy, luxury retail, wellness management, and product design, she brings a creative and consumer-focused perspective to the Company. At Striders, she oversees the design and development of licensed product lines across fashion and lifestyle segments, ensuring that product strategies remain aligned with brand guidelines and evolving market trends.	Public Limited Companies: Nil Private Limited Companies: Striders Distribution and Services Private Limited Foreign Companies: Nil LLP : Nil
4.	Prasad Menon	Non- Executive Independent Director	Mr. Prasad Menon, aged 54 years, is an Independent Director of our Company, appointed to the Board on August 7, 2025. He holds an International MBA from Nyenrode Business University, Netherlands, and a Master’s in Technical Sciences. In addition to his role at Striders, he serves as President of the Indian STEPs and Business Incubators Association. With his diverse leadership background and global perspective, he brings significant value to the Company’s strategic direction and focus on innovation.	Public Limited Companies: Nil Private Limited Companies: Nil Foreign Companies: Nil LLP : Nil
5.	Pradeep Chechani Lalchand	Non- Executive Independent Director	Mr. Pradeep Chechani Lalchand, aged 55 years, is an Independent Director of our Company, appointed to the Board on August 7, 2025. He holds an MBA in Marketing from Newport University, California, and is certified in Production and Inventory Management (CPIM). He has also completed a course in Client Server Technologies from Aptech Bandra Network Centre. In addition to his role at Striders, he is presently serving as Managing Director at Ramroots India Private Limited	Public Limited Companies: Nil Private Limited Companies: Ramroots India Private Limited Foreign Companies: Nil LLP : Nil

OBJECTS OF THE ISSUE

The Issue Comprises of Fresh Issue and Offer for Sale.

Objects of the Fresh Issue: Our Company proposes to utilize the Net Proceeds from the Issue towards the following objects:

1. Funding of working capital requirements of the Company;
2. Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements;
3. Incorporation and Investment in a newly proposed wholly owned subsidiary in mainland UAE and funding its working capital requirements;
4. Repayment of Loans;
5. General corporate purposes;
6. To meet Public Issue Expenses.

For further details, see “Objects of the Issue - Issue related expenses” on page 111 of the Red Herring Prospectus. The main objects clause and objects incidental and ancillary to the main objects clause are set out in the Memorandum of Association enable us to undertake its existing activities and the activities for which the funds are being raised by us in the Fresh Issue.

Net Proceeds: The details of the proceeds from the Fresh Issue are summarized in the following table:

(₹ in lakhs)

Particulars	Amount
Gross Proceeds of the Issue	[●]*
Less: Issue related expenses	[●]^
Net Proceeds of the Issue	[●]*

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

Requirement of Funds and Means of Finance

We intend to finance our Objects of the Issue through Net Proceeds which are as follows:

Utilization of Net Proceeds

The Net Proceeds are proposed to be utilized in accordance with the details provided in the table below:

(₹ in lakhs)

Sr. No.	Particulars	Estimated Amount	% of Net Issue Proceeds
1	Funding of Working Capital Requirements in India	1000.00	[●]
2	Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements	450.00	[●]
3	Incorporation and Investment in a newly proposed wholly owned subsidiary in mainland UAE and funding its working capital requirements	650.00	[●]
4	Repayment of Loans	300.00	[●]
5	General corporate purposes [#]	[●]	[●]
Total*		[●]	[●]

[#]The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

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

Proposed Schedule of Implementation and Deployment of Net Proceeds.

The Net Proceeds are proposed to be used in accordance with the details provided in the following table:

(₹ in Lakhs)

Sr. No.	Particulars	Amount proposed to be financed from Net Proceeds*	Estimated Utilization of Net Proceeds in F.Y. 2025 – 2026	Estimated Utilization of Net Proceeds in F.Y. 2026 – 2027
1.	Funding of Working Capital Requirements in India	1000.00	552.04	447.96
2.	Investment in Striders FZ LLC, wholly owned subsidiary, to fund its working capital requirements	450.00	103.32	346.68
3.	Investment in a newly wholly owned subsidiary in mainland UAE, to fund its working capital requirements.	650.00	96.46	553.54
4.	Repayment of Loans	300.00	300.00	[●]
5.	General corporate purposes [#]	[●]	[●]	[●]
Total*		[●]	[●]	[●]

[#]The amount to be utilised for general corporate purposes will not exceed fifteen percent of the amount being raised by our Company or ₹ 10 Crores, whichever is less in accordance with Regulation 230(2) of the SEBI ICDR Regulation, 2018 read along with SEBI ICDR (Amendment) Regulations, 2025.

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

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Means of Finance: Since, the entire fund requirement is to be funded from the proceeds of the Issue, there is no requirement to make firm arrangements of finance under Regulation 230(1)(e) of the SEBI ICDR Regulations through verifiable means towards at least 75% of the stated means of finance, excluding the amounts to be raised through the proposed Issue 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:

S No.	Names	No. of equity Shares	As a % of Pre-Issue Capital
	Promoters		
1.	Mustafa Esmail Kapasi	67,04,995	47.60
2.	Kumarshri Rajkumar Bahety	67,05,000	47.60
3.	Mariya Mustafa Kapasi	0	0
	Sub Total (A)	1,34,09,995	95.20
	Promoter Group		
3.	Fatema Huzefa Bhinderwala	13,515	0.10
4.	Naseem Esmail Kapasi jointly with Esmail Fakhruddin Kapasi	1	0.00
5.	Esmail Fakhruddin Kapasi	27,018	0.19
6.	Veena Rajiv Bahety	1	0.00
	Sub Total (B)	40,535	0.29
	Grand Total (A+B)	1,34,50,530	95.49

Summary of Financial Information:

Particulars	Consolidated		Standalone			
	December 31, 2025	March 31, 2025	December 31, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Equity Share Capital	1408.57	1.00	1.00	1.00	1.00	1.00
Net Worth	2352.81	1487.74	2210.97	1,449.04	647.00	208.45
Total Revenue	4,956.99	6,186.51	3,785.38	6,073.11	4,170.48	2,996.42
Profit/ (Loss) after tax	401.05	840.74	261.92	802.03	438.56	203.12
Earning Per Share - Basic & Diluted (Rs.)*	2.85	8,407.42	1.86	8,020.30	4,385.60	2,031.20
Earnings per Equity Share as Restated after considering Bonus impact with retrospective effect (Rs.)	2.91	6.27	1.90	5.98	3.27	1.51
Net Asset Value per Share	16.70	14,877.40	15.70	14,490.39	6,467.00	2,084.49
Net Asset Value per Equity share as Restated after considering Bonus impact with retrospective effect	17.07	11.09	16.04	10.81	4.82	1.55
Total Borrowings (including current maturities of long-term borrowings)	2291.95	2055.38	2291.95	2055.38	1465.40	421.94
Net Cash Flow Generated from/(Used In) Operations Activities	(675.03)	81.28	(641.93)	311.97	(781.62)	(281.08)
Net Cash Flow from/(Used In) Investing Activities	(11.81)	(496.38)	7.8	(920.65)	(121.28)	(39.22)
Net Cash Flow Generated from/ (Used In) Financing Activities	(55.74)	519.08	631.34	519.08	967.42	295.75

* The Company does not have any diluted potential Equity Shares. Consequently, the basic and diluted profit/earning per share of the company remain the same.

**The Company has issued Equity Shares in the ratio of 1,340 equity shares for every one equity share held vide shareholders resolution dated 02/06/2025.

For Further details, please refer to the section titled “**Financial Information**” Beginning on Page No. 265 of the Red Herring prospectus.

Below mentioned risks are the top 10 risk factors as per the RHP. For further details, see “Risk Factors” on page 38 of the Red Herring Prospectus:

INTERNAL RISK FACTORS

1. The Company’s reliance on purchase order-based arrangements with China-based manufacturers exposes it to Potential supply chain disruptions and financial risks.
2. Our business operations and brand positioning are significantly dependent on the continued right to use certain licensed intellectual property including trademarks and marketing content obtained from third-party owners.
3. A significant portion of our revenue comes from key customers, and losing one or more of them, experiencing a decline in their financial health or business outlook, or facing a reduction in their demand for our products could negatively impact our business, operating results, financial condition, and cash flows.

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

4. Our Company is dependent on few suppliers for purchase of goods. Loss of any of these large suppliers may affect our business operations adversely.
5. There have been instances of past discrepancies and non-compliances in filings with the Registrar of Companies under the Companies Act, which may result in regulatory actions.
6. The Company relies on third-party warehouse and fulfilment service providers. Any disruptions or inefficiencies in these services may affect inventory management and timely order delivery.
7. The Company may be subject to legal proceedings or litigation arising from its operations. Such matters could result in financial liabilities, reputational harm, and diversion of management's attention, potentially impacting business performance and stability.
8. Our ability to utilise certain intellectual property and related rights is subject to licensing agreements with third-party owners, which are typically for fixed durations and subject to renewal and also exposed to termination.
9. We rely on third-party manufacturers for product supply, and any disruption in these arrangements could adversely affect our business and operations.
10. Our revenues are dependent on non-exclusive license agreements and few agreements are due to expire between 2025 and 2026, and renewal of these agreements is uncertain.

SUMMARY OF OUTSTANDING LITIGATIONS

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchange	Material Civil Litigations	Aggregate Amount involved(in Lakhs)
<i>Company</i>						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	2	NIL	NIL	NIL	62.88
<i>Promoters</i>						
By the Promoters	NIL	NIL	NIL	NIL	NIL	NIL
Against the Promoters	NIL	1	NIL	NIL	NIL	NIL
<i>Directors (other than Promoters)</i>						
By the Directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	2	NIL	NIL	NIL	0.43
<i>Senior Management Personnel and Key Managerial Personnel</i>						
By the SMPs and KMPs	NIL	NIL	NIL	NIL	NIL	NIL
Against the SMPs and KMPs	NIL	1	NIL	NIL	NIL	1.47
<i>Litigation involving our Group Company which may have material impact on our Company</i>						
Outstanding Litigation which may have material impact on our Company	NIL	NIL	NIL	NIL	NIL	NIL

For further details, please refer to the chapter titled "Outstanding Litigations and Material Developments" beginning on page 285 of the Red Herring Prospectus.

ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY- NIL

DECLARATION BY THE COMPANY

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