



# TEAMTECH FORMWORK SOLUTIONS LIMITED

Corporate Identity Numbers:

U29190TG2018PLC128233

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
3rd Floor, Plot No. 1050/1, Sree Sai Enclave, Survey No., 163/Part, Durgamatha House Building Co-operative, Housing Society Limited, Hydernagar, Balanagar Mandal, Kukatpally Municipal Circle, Ranga Reddy Medchal, Miyapur, Hyderabad, Tirumalagiri, Telangana, India, 500049	N.A.	Mithilesh Sharma, Company Secretary and Compliance Officer	Tel No: +91 7801046161 Email: <a href="mailto:complianceofficer@teamtechenengg.com">complianceofficer@teamtechenengg.com</a>	<a href="http://www.teamtechengg.com">www.teamtechengg.com</a>

## PROMOTERS OF OUR COMPANY: ELDO VARGHESE, CHAITANYA PRAKASH KOTAGIRI, SALINRAJ KUNNUMMAL

### DETAILS OF THE ISSUE

TYPE	FRESH ISSUE SIZE (IN ₹ LAKHS)	OFS SIZE (BY NO. OF SHARES OR BY AMOUNT IN ₹)	TOTAL ISSUE SIZE	ELIGIBILITY
Fresh Issue	Up to 79,60,000 Equity Shares of Face Value ₹5/- each aggregating to ₹ [●] Lakhs	Nil	Up to 79,60,000 Equity Shares of Face Value ₹5/- each aggregating to ₹ [●] Lakhs	This issue is being made in terms of Regulation 229(2), 253(1) and 253(2) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended.

### 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

#### RISK IN RELATION TO THE FIRST ISSUE

This being the first public issue of Equity Shares, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 5/- each. The Floor Price, the Cap Price and the Issue Price determined by our Company in consultation with the BRLM on the basis of the assessment of market demand for our Equity Shares by way of the Book Building Process, as disclosed in “*Basis for Issue Price*” on page 99 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 or 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 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 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 contents of the Red Herring Prospectus. Specific attention of the investors is invited to section titled “*Risk Factors*” appearing on page 28 of the Red Herring Prospectus


#### ISSUER’S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for and confirms that the Red Herring Prospectus contains all information with regard to our Company and the Issue, which is material in the context of the Issue, 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.


#### LISTING

The Equity Shares Issued through Red Herring Prospectus are proposed to be listed on SME Platform of National Stock Exchange of India Limited ("NSE Emerge"), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principle Approval letter dated 20.04.2026 from NSE for using its name in Offer document for listing our shares on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). For this Issue, the designated Stock Exchange is the National Stock Exchange of India Limited.

#### BOOK RUNNING LEAD MANAGER TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 <b>Getfive</b> Getfive Advisors Private Limited	Aman Jain	Tel No.: 079 - 40300332 E-mail: <a href="mailto:investor.grievance@getfive.in">investor.grievance@getfive.in</a>

#### REGISTRAR TO THE ISSUE

NAME AND LOGO	CONTACT PERSON	EMAIL & TELEPHONE
 <b>KFINTECH</b> Kfin Technologies Limited	M. Murali Krishna	Tel No.: +91 40 6716 2222 E-mail: <a href="mailto:teamtech.ipo@kfintech.com">teamtech.ipo@kfintech.com</a>

#### BID/ISSUE PERIOD

ANCHOR INVESTOR BIDDING DATE; 18-05-2026 *	BID/ ISSUE OPENS ON: 19.05.2026	BID/ ISSUE CLOSES ON: 21.05.2026 **^
--	---------------------------------	--------------------------------------

\*Our Company, in consultation with the BRLM, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Issue Period shall be one Working Day prior to the Bid/ Issue Opening Date.

\*\* Our Company, in consultation with the Book Running Lead Manager, may consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/ Issue Closing Date in accordance with the SEBI ICDR Regulations.

^The UPI mandate end time and date shall be at 5.00 p.m. on the Bid/ Issue Closing Date.



Please scan this QR code to view the draft offer document / offer document

The following is a general summary of certain disclosures in the Red Herring Prospectus and the terms of the Issue 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](http://www.nseindia.com), the Company at <https://teamtechengg.com> and the BRLMs at [www.getfive.in](http://www.getfive.in). References below to page numbers are to page numbers of the Red Herring Prospectus dated 11.05.2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Red Herring Prospectus.

## 1. SUMMARY OF THE PRIMARY BUSINESS

Our Company operates on business-to-business (“B2B”) model and is engaged in the **manufacturing, refurbishing and renting of modular T formwork and customised formwork system** used in the construction industry. Formwork systems serve as temporary moulds that support and shape concrete which is poured into it until it attains the desired structural form (It provides support until the concrete gains enough strength to sustain its own weight and any imposed loads), making them an essential component of modern construction activities. We provide **modular T formwork systems**, including customised design, and technical support for projects. In addition to manufacturing new formwork systems, we also undertake **refurbishment and reconditioning of used formwork**, activities enabling customers to extend product life. The Company also offers a **rental model**, allowing customers to access formwork solutions without capital expenditure.

### a) Products / Services Offered by Our Company

- i. Products offered by our Company
  - i. Standard Panels
  - ii. Customized Panels
  - iii. Formwork Accessories and Supporting Components
- ii. Services Offered by our Company
  - i. Rental of formwork panel(s)
  - ii. Refurbishment of formwork panel(s)

### b) Industries Served and Typical Customers

Our Company is a business-to-business (“B2B”) model and is engaged in the manufacturing, refurbishing and renting of modular formwork panels used in the construction industry.

### c) Segment Reporting Details and their Revenue Contribution for the Reporting Periods in a Tabular Form

(Amount in Rs. Lakhs)

Sr. No	Segments/ Service	31-March-2026	%age	31-March-2025	%age	31-March-2024	%age
1	Manufactured Goods	4,065.56	75.76%	2,228.68	68.14%	2,509.66	82.82%
2	Refurbishment	39.92	0.74%	68.83	2.10%	26.14	0.86%
3	Rental	1,218.65	22.71%	936.79	28.64%	491.80	16.23%
4	Others	41.98	0.79%	36.57	1.12%	2.52	0.09%
	<b>Total</b>	<b>5,366.11</b>	<b>100.00 %</b>	<b>3,270.87</b>	<b>100.00 %</b>	<b>3,030.12</b>	<b>100.00 %</b>

### d) Key Geographies Served

(Amount in Rs. Lakhs)

Sr. No.	State/County	31-March-2026	%age	31-March-2025	%age	31-March-2024	%age
---------	--------------	---------------	------	---------------	------	---------------	------

	<b>Export</b>						
1	UAE	1,345.53	25.15%	-	0.00%	-	0.00%
2	Bahrain	-	0.00%	64.23	1.99%	-	0.00%
3	Bhutan	2.10	0.04%	-	0.00%	-	0.00%
	<b>Domestic</b>						
1	Telangana	899.39	16.81%	1,268.29	39.32%	1,725.18	56.93%
2	Karnataka	923.28	17.26%	35.00	1.09%	696.10	22.97%
3	Assam	258.26	4.83%	599.29	18.58%	-	0.00%
4	Andhra Pradesh	185.51	3.47%	103.52	3.21%	65.08	2.15%
5	Delhi	125.09	2.34%	166.97	5.18%	28.08	0.93%
6	Tamil Nadu	185.55	3.47%	52.22	1.62%	7.28	0.24%
7	Bihar	96.48	1.80%	80.98	2.51%	47.32	1.56%
8	Gujarat	102.28	1.91%	247.36	7.67%	355.54	11.73%
9	West Bengal	28.03	0.52%	125.89	3.90%	-	0.00%
10	Odisha	569.94	10.65%	9.55	0.30%	-	0.00%
11	Haryana	29.64	0.55%	410.83	12.74%	77.88	2.57%
12	Maharashtra	236.77	4.43%	61.64	1.91%	7.18	0.24%
13	Uttar Pradesh	-	0.00%	-	0.00%	6.38	0.21%
14	Goa	-	0.00%	-	0.00%	14.10	0.47%
15	Rajasthan	133.43	2.49%	-	0.00%	-	0.00%
16	Jharkhand	228.55	4.27%	-	0.00%	-	0.00%
	<b>Total</b>	<b>5,349.83</b>	<b>100.00 %</b>	<b>3,225.77</b>	<b>100.00 %</b>	<b>3,030.12</b>	<b>100.00%</b>

e) **Revenue Concentration Among Top 5 Customers**

<b>Particulars</b>	<b>31.03.2026</b>	<b>%age</b>	<b>31.03.2025</b>	<b>%age</b>	<b>31.03.2024</b>	<b>%age</b>
Customer -1	1,632.33	30.42%	1,555.30	47.55%	1,288.02	42.51%
Customer -2*	1,153.62	21.50%	-	0.00%	-	0.00%
Customer -3	744.05	13.87%	-	0.00%	1.14	0.04%
Customer -4	191.91	3.58%	-	0.00%	-	0.00%
Customer -5	175.77	3.28%	212.79	6.51%	126.84	4.19%
<b>TOTAL</b>	<b>3,897.68</b>	<b>72.65%</b>	<b>1,768.09</b>	<b>54.06%</b>	<b>1,416.00</b>	<b>46.74%</b>

\*Promoter group entity named **“Teamtech Formwork Solutions (F.Z.C)”**

f) **Key Manufacturing or other Facilities**

Our Company’s key facilities include its Registered Office and Business Office located in Hyderabad, Telangana, along with its factory and warehouse facilities situated in Sangareddy District, Telangana.

g) **Our Strengths**

The Company’s key strength lies in its experienced management team with strong knowledge of the modular formwork and construction engineering sector. Its integrated business model covering manufacturing, refurbishment and rental of modular T formwork systems enables the Company to cater to varied customer requirements and generate recurring business. The Company is supported by in-house engineering, technical, manufacturing and refurbishment capabilities along with system-driven and quality-focused operations. Further, its presence across multiple states in India and international markets such as UAE and Bahrain, coupled with diversified revenue streams and long-term customer relationships, supports continuity and growth of business operations.

h) **Our Strategies**

The Company’s strategy focuses on expanding its manufacturing capacity and strengthening its operational infrastructure to support future growth. The Company has increased its manufacturing space significantly and is developing additional facilities near Hyderabad to enhance production and engineering capabilities. It is also

strengthening its presence across various states in India and expanding into international markets such as Bahrain and the UAE through repeat business and customer referrals. Further, the Company continues to focus on product development through in-house engineering, enhancement of human resources and implementation of system-driven processes to improve operational efficiency and support business expansion.

## 2. SUMMARY OF THE INDUSTRY

The Indian construction and infrastructure sector continues to witness strong growth supported by increasing government investments, rapid urbanisation and rising demand for residential, commercial, logistics and infrastructure projects. Significant focus on roads, highways, airports, metro rail and warehousing development is driving expansion across the sector. Government initiatives towards housing, infrastructure development and sustainable construction practices are further supporting long-term industry growth. With increasing capital expenditure and large-scale infrastructure projects across the country, the sector is expected to play a key role in India's economic development.

## 3. PROMOTERS

The promoters of our Company are Mr. Eldo Varghese, Mr. Chaitanya Prakash Kotagiri, Mr. Salinraj Kunnummal.

Sr. No.	Name	Individual/Corporate	Profile of the Promoters
1.	<b>Eldo Varghese</b>	Individual	Eldo Varghese, aged 51 years, holds an MBA, a Diploma in Management, and is a CMA (USA). He is the Promoter, Chairman and Managing Director of our Company and has over 25 years of experience in finance and organizational functions. He has been associated with the Company since 2018 and has significantly contributed to the establishment and expansion of its modular formwork business.
2	<b>Chaitanya Prakash Kotagiri</b>	Individual	Chaitanya Prakash Kotagiri, aged 41 years, holds a Bachelor of Engineering in Mechanical Engineering and a Post Graduate Diploma in Banking Operations. He is the Promoter and Whole-Time Director of our Company and has been associated with the Company since its incorporation. He is responsible for overseeing operations, production management, and process coordination. Prior to joining our Company, he was associated as a Partner at TeamTech Engineering from August 2017 to November 2018.
3.	<b>Salinraj Kunnummal</b>	Individual	Salinraj Kunnummal, aged 56 years, holds a Bachelor of Technology in Mechanical Engineering. He is a Promoter and Non-Executive Director of the Company and has over 30 years of experience in mechanical engineering, formwork design, and construction-related technical operations. He served as Technical Manager in a formwork organisation in Bahrain from 1998 to 2020, overseeing technical activities and formwork design functions. He began his career as a Maintenance Engineer in Kerala from 1993 to 1996, focusing on plant machinery and industrial processes.

For further information, see "Our Promoter and Promoter Group" beginning on page 209 of the Red Herring Prospectus.

## 4. OBJECTS OF THE ISSUE

Sr. No.	Particulars	Details of Utilisation
1.	Funding of Capital Expenditure towards purchase of Plant and Machineries for new manufacturing unit	The Company proposes to utilise an estimated amount of Rs. 1192.35 Lakhs towards purchase of plant and machinery for its new manufacturing facility at Industrial Park, Kondapur, developed on a 3,000 sq. m. land parcel allotted by TSIIC. The proposed expansion is expected to enhance the Company's effective manufacturing capacity from approximately 36,000 sq. meters to 1,03,392 sq. meters, improve operational efficiency, ease process bottlenecks and support growing demand for modular T-formwork systems.

2	Repayment/prepayment of all or certain of our borrowing availed by your company.	Our Company has entered into financial arrangements from time to time with various banks and financial institutions for secured borrowings, including term loans, working capital facilities, machinery loans and cash credit facilities. The Company proposes to utilise an estimated amount of Rs. 1,550.00 Lakhs from the Net Proceeds towards full or partial repayment and/or pre-payment of certain borrowings availed by the Company, which is expected to reduce outstanding indebtedness, debt servicing costs and improve the debt-equity ratio.
3	To meet the working capital requirements	We propose to utilise Rs. 1,376.88 Lakhs from the Net Proceeds towards funding the working capital requirements of our Company for Fiscal 2026-2027. Our Company has significant working capital requirements for funding increased scale of operations, inventory, trade receivables, advance payments for imported raw materials and growth in the rental business. We fund our working capital requirements through internal accruals and working capital facilities from banks and financial institutions, and the additional funding is expected to support the future growth and operational requirements of our Company.
4	General Corporate Purpose	Our Company proposes to utilise the remaining Net Proceeds aggregating to Rs. [●] Lakhs towards general corporate purposes, including meeting operational expenses, strategic initiatives, business growth requirements and unforeseen contingencies in the ordinary course of business, as approved by the Board of Directors. The amount utilised towards general corporate purposes shall not exceed the limits prescribed under Regulation 230(2) of the SEBI ICDR Regulations, 2018.

#### 5. PRE-OFFER AND POST-OFFER SHAREHOLDING OF OUR PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

The aggregate shareholding of each of the Promoters, members of our Promoter Group and top 10 Shareholders (other than our Promoters and members of our Promoter Group) is set out below:

Sr. No.	Shareholders	Pre-Issue shareholding as at the date of Advertisement		Post-Issue shareholding as at Allotment (3)			
		Number of Equity Shares(2)	Share holding (in %)(2)	At the lower end of the price band (₹[●])		At the upper end of the price band (₹[●])	
				Number of Equity Shares (2)	Share holding (in %)(2)	Number of Equity Shares(2)	Share holding (in %)(2)
Promoters							
1.	Salinraj Kunnummal	75,68,000	34.38%	[●]	[●]	[●]	[●]
2.	Eldo Varghese	75,68,000	34.38%	[●]	[●]	[●]	[●]
3.	Chaitanya Prakash Kotagiri	24,07,140	10.93%	[●]	[●]	[●]	[●]
	Sub Total (A)	1,75,43,140	79.69%	[●]	[●]	[●]	[●]
Promoter’s Group (1)							
4.	Meena P P	1,72,000	0.78%	[●]	[●]	[●]	[●]
5.	Reena Varghese	1,72,000	0.78%	[●]	[●]	[●]	[●]
6.	Aswani Lemati	860	0.00%	[●]	[●]	[●]	[●]
	Sub Total (B)	3,44,860	1.56%	[●]	[●]	[●]	[●]



Additional Top 10 Shareholders							
7.	Varughese George	41,28,000	18.75%	[●]	[●]	[●]	[●]
	<b>Sub Total (C)</b>	<b>41,28,000</b>	<b>18.75%</b>	[●]	[●]	[●]	[●]
	<b>Grand Total (A+B+C)</b>	<b>2,20,16,000</b>	<b>100%</b>	[●]	[●]	[●]	[●]

Notes:

- 1) The Promoter Group shareholders are Meena P P, Reena Varghese and Aswani Lemati.
- 2) Includes all options that have been exercised as on date of the Red Herring Prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisement until date of prospectus.  
Based on the Issue price of ₹ [●] and subject to finalization of the basis of allotment.
- 3) For further details, see “Capital Structure” beginning on page 70 of the Red Herring Prospectus

## 6. SUMMARY OF RESTATED FINANCIAL INFORMATION

The following details of selected financial information are derived from the Restated Financial Information for the Financial Years ended March 31, 2026, March 31, 2025 and March 31, 2024.

(₹ In Lakhs except percentages and ratios)

Particular	2026	2025	2024
Share capital	1,100.80	256.00	256.00
Net Worth	3,321.97	2,162.99	1,379.22
Revenue	5,366.11	3,270.87	3,030.12
EBITDA	1,749.82	924.26	911.24
Profit after tax	1,158.99	783.77	769.47
Basic Earnings per share	5.26	3.56	3.50
Diluted Earnings per share	5.26	3.56	3.50
Return on Equity	42.26%	44.25%	76.39%
Return of Net Worth	34.89%	36.34%	55.79%
Net Asset Value per equity share	15.09	9.82	6.26
Total borrowings	1,667.56	1,109.64	363.56
Cash flow from operating activities	275.79	570.82	366.21
Cash flow from investing activities	-738.79	-1243.63	-319.67
Cash flow from financing activities	451.05	682.73	-45.53

For further details, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations”, “Basis for Issue Price” and “Restated Financial Statement” beginning on pages 257, 99 and 216, respectively of the Red Herring Prospectus

## 7. SUMMARY OF KEY PERFORMANCE INDICATORS

(₹ In Lakhs except percentages and ratios)

Key Financial Performance	For the Year Ended		
	31.03.2026	31.03.2025	31.03.2024
Revenue from operations <sup>(1)</sup>	5,366.11	3,270.87	3,030.12
Growth in Revenue from Operations (%) <sup>(2)</sup>	64.06%	7.95%	-
EBITDA <sup>(3)</sup>	1749.82	924.26	911.24
EBITDA Margin <sup>(4)</sup>	32.61%	28.26%	30.07%
PAT <sup>(5)</sup>	1,158.99	783.77	769.47
PAT Margin <sup>(6)</sup>	21.60%	23.96%	25.39%
RoE (%) <sup>(7)</sup>	42.26%	44.25%	76.39%

RoCE (%) <sup>(8)</sup>	40.92%	37.48%	57.42%
Debt to Equity Ratio <sup>(9)</sup>	0.50	0.51	0.26

Notes:

<sup>(1)</sup> Revenue from operation means revenue from sales, service and other operating revenues

<sup>(2)</sup> Growth in Revenue from Operations (%) is calculated as a percentage of Revenue from Operations of the relevant period minus Revenue from Operations of the preceding period, divided by Revenue from Operations of the preceding period.

<sup>(3)</sup> EBITDA is calculated as Profit before tax + Depreciation + Finance Cost - Other Income

<sup>(4)</sup> EBITDA Margin is calculated as EBITDA divided by Revenue from Operations

<sup>(5)</sup> PAT is calculated as Profit before tax – Tax Expenses

<sup>(6)</sup> PAT Margin is calculated as PAT for the period/year divided by revenue from operations.

<sup>(7)</sup> Return on Equity is ratio of Profit after Tax and Average Shareholder Equity

<sup>(8)</sup> ROCE” means return on capital employed, which represents EBIT (Earnings before Interest and Tax) during the relevant year as a percentage of capital employed. Capital employed is the total of all types of capital, other equity, total borrowings, total lease liabilities and deferred tax liabilities (net) less deferred tax assets (net) as of the end of the relevant year.

<sup>(9)</sup> Debt- equity ratio is calculated by dividing total debt by total equity. Total debt represents long term and short-term borrowings. Total equity is the sum of equity share capital and other equity.

## 8. INTERNAL RISK FACTOR

The below mentioned risks are top 10 risk factors as per the RHP:

1. Our business is dependent on the sale of our services to certain key Industries and certain customers including our Promoter Group Companies. The negative change in industry and/or loss of any of these customers or loss of revenue from sales to these customers could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. Company may experience the effects of seasonality which may result in operating results fluctuating significantly.
3. Our Promoter Group entity operates in the same line of business as that of our Company
4. We do not own the premises in which our registered office is located and the same are on lease arrangement. Any termination of such lease/license and/or non-renewal thereof and attachment by Property Owner could adversely affect our operations.
5. Majority portion of our sales is generated from our Standard Panel.
6. We have had negative cash flows from operating, investing and financing activities in the past in some of the recent years.
7. Our business heavily relies on the expertise and guidance of our Directors and Key Managerial Personnel to ensure sustained success. The loss of any of them could have a significant impact on our company.
8. Our financial statements for the financial year ended March 31, 2025 were originally audited by an auditor that is not peer reviewed, and although such financial statements have subsequently been re-audited and restated by a peer-reviewed auditor, this may adversely affect investor perception.
9. Our inability to collect receivables and defaults in payment from our customers could result in the reduction of our profits and affect our cash flows.
10. Our company depends on third parties to acquire raw material to manufacture the goods. Further, market instability, including changes in costs may adversely impact the company's operations and financial performance. Subsequently, our inability to effectively manage inventory levels and fluctuations in prices of key components used in the process may increase our operational costs and adversely impact our business, profitability and cash flows.

For further details please refer the section titled “Risk Factors” on page no.28 of the RHP.

## 9. WEIGHTED AVERAGE COST OF ACQUISITION (“WACA”)



The details of weighted average cost of acquisition of shares for promoter and selling shareholders

Particulars	Number of Equity Shares held as on date	Weighted average cost of acquisition ("WACA") per Equity Share (in ₹)	WACA per Equity Shares acquired in last one year*
<b>Promoter(s)</b>			
Salinraj Kunnummal	58,08,000	NIL	NIL
Eldo Varghese	58,08,000	NIL	NIL
Chaitanya Prakash Kotagiri	18,47,340	NIL	NIL
<b>Selling Shareholder - NA</b>			

\*The equity shares acquired by the promoters in last 1 year are pursuant to share split (face value from Rs 10 to Rs 5 per share) and bonus issue (in the ratio of 33:10).

#### 10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Name and Designation	DIN/PAN	Address
<b>Eldo Varghese</b> Chairman and Managing Director	08277225	Villa No 52, Aparna Hillpark Gardenia, PJR Layout Road, Near Gangaram Cheru, Chandanagar, Tirumalagiri, Chandanagar, Hyderabad, Telangana- 500050
<b>Chaitanya Prakash Kotagiri</b> Whole Time Director	08277224	FLAT NO 1708, Block D, Aparna Sarovar Zenith, Nallagandla, Hyderabad, Lingampalli, K.V. Rangareddy, Telangana - 500019
<b>Salinraj Kunnummal</b> Non-Executive Director	02135540	Santha Nivas, Mandamangalam, Moodadi, Mudadi, Kozhikode, Kerala - 673307
<b>Kanak Singh Choudhary</b> Independent Director	08076252	7-dha-19, Jawahar Nagar, Jaipur, Jawahar Nagar, Jaipur, Rajasthan- 302004
<b>Swati Adlakha</b> Independent Director	11401214	1/134, Vidyadhar Nagar, Jaipur, Vidyadhar nagar, Jaipur, Rajasthan-302039
<b>Binu George</b> Chief Financial Officer	AFOPG0562N	7-12-24 G Block Sri Surya Residency, Ravindra Nagar, Opp ESI Hospital, Uppal, I.E. Nacharam, Uppal, K.V. Rangareddy, Telangana – 500076
<b>Mithilesh Sharma</b> Company Secretary cum Compliance Officer	BRQPS8834L	24-A, Shri RamNagar- A, Jhotwara, Jaipur, Jhotwara, Rajasthan, 302012

#### 11. QUALIFICATIONS OF AUDITOR

The Statutory Auditors of our Company have not expressed any qualification, reservation, adverse remark, matter of emphasis, or other observation on our financial statements for the periods covered in the Red Herring Prospectus.

#### 12. SUMMARY TABLE OF OUTSTANDING LITIGATIONS

A summary of outstanding matters set out below includes details of civil proceedings, tax proceedings, statutory and regulatory actions and other material pending litigation involving us, Directors, Promoter and Group Company, as at the date of the Red Herring Prospectus:

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our	Material Civil Litigations	Aggregate amount involved (Rs in Lakhs)
----------------	----------------------	-----------------	-------------------------------------	---	----------------------------	---

				Promoters		
<b>Company</b>						
By the Company	NA	NA	NA	NA	NA	NA
Against the Company	NA	1	NA	NA	NA	1.64
<b>Directors/KMPs/SMPs</b>						
By our Directors/ KMPs/ SMPs	NA	NA	NA	NA	NA	NA
Against the Directors / KMPs/ SMPs	NA	NA	NA	NA	NA	NA
<b>Promoters</b>						
By Promoters	NA	NA	NA	NA	NA	NA
Against Promoters	NA	NA	NA	NA	NA	NA
<b>Subsidiaries</b>						
By Subsidiaries	NA	NA	NA	NA	NA	NA
Against Subsidiaries	NA	NA	NA	NA	NA	NA
<b>Group Companies</b>						
By Group Companies	NA	NA	NA	NA	NA	NA
Against Group Companies	NA	NA	NA	NA	NA	NA

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Material Developments” beginning on page 271 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S Securities Act of 1933, as amended (U.S. Securities Act) or any state securities laws in the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S Persons (as defined in Regulation S), except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in offshore transaction in reliance on Regulation S under the U.S Securities Act and the applicable laws of the jurisdiction where those offers and sale occur. 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 application may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.