

This is an abridged prospectus containing salient features of the Red Herring Prospectus dated **June 02, 2026** (the “RHP”). You are encouraged to read greater details available in the Prospectus (Download link:- <https://utkalspeciality.com/investor-relations>) Unless otherwise specified all capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

**THIS ABRIDGED PROSPECTUS CONSISTS OF 8 (EIGHT) PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

*Book Built Issue*



**UTKAL SPECIALITY INDUSTRIES INDIA LIMITED**

CIN: U21000OR2015PLC019359; Date of Incorporation: September 01, 2015

Registered Office & Corporate Office	Contact Person	Email and Telephone	Website
IDC0 Plot No. I/5/B, Food Processing Park, Khurda, Khorda, Orissa, India, 752057	Mr. Satyabrata Baral, Company Secretary and Compliance Officer	Tel: +91 90401-34060 Email: <a href="mailto:compliance@utkalspeciality.com">compliance@utkalspeciality.com</a>	<a href="http://www.utkalspeciality.com">www.utkalspeciality.com</a>

**NAME OF PROMOTERS OF THE COMPANY**

OUR PROMOTERS: MR. AKASH AGRAWAL, MRS. MEENA AGARWAL AND MR. MANOJ AGRAWAL

**Details of Offer to Public:**

Type of Issue (Fresh/OFS/Fresh & OFS)	Fresh Issue Size (by no. of shares or by amount in Rs.)	OFS Size (by no. of shares or by amount in Rs.)	Total Issue Size (by no. of shares or by amount in Rs.)	Offer under 229(1)/229(2)	Share Reservation			
					QIB	NII	II	Market Maker
Fresh Issue	Upto 52,34,000 Equity Shares of face value of ₹ 10/- each of our Company aggregating up to ₹ [●] lakhs	N.A.	Up to 52,34,000 Equity Shares of face value of ₹ 10/- each of our Company aggregating up to ₹ [●] lakhs	This issue is being made in terms of Regulation 229(1) of Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended	50,000	19,68,000	29,52,000	2,64,000

These equity shares are proposed to be listed on the SME Platform of NSE Limited (“NSE Emerge”) and the Designated Stock Exchange will be NSE for the purpose of the Offer

OFS: Offer for Sale

Details of OFS by Promoter(s)/ Promoter Group/ Other Selling Shareholders: NIL

P: Promoter; PG: Promoter Group; OSS: Other Selling shareholder; WACA: Weighted Average Cost of Acquisition shall be calculated on fully diluted basis

**OFFER PRICE, MINIMUM APPLICATION LOT & INDICATIVE TIMELINES**

Offer Price *	Rs. [●]/- per Equity Share of Face Value of Rs. 10/- each
Minimum Application Lot Size	4,000 equity shares (2 Lots)
Offer Opens On	June 10, 2026
Offer Closes On (T)	June 12, 2026
Finalisation of Basis of Allotment (T+1)	June 15, 2026
Initiation of Refunds (T+2)	June 16, 2026
Credit of Equity Shares to Demat accounts of Allottees (T+2)	June 16, 2026
Commencement of trading of Equity Shares (T+3)	June 17, 2026

\*For details of Offer Price and Basis of Offer Price, please refer to advertisement and Page 161 of Red Herring Prospectus.

Details of WACA of all shares transacted over the trailing eighteen months from the date of Red Herring Prospectus

Period	Weighted Average Cost of Acquisition (in Rs.)	Upper End of the Price Band is ‘X’ times the WACA	Range of acquisition price Lowest Price- Highest Price (in Rs.)
Trailing Eighteen Month from the date of Red Herring Prospectus	6.75	9.78	0-10

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

**RISKS IN RELATION TO THE FIRST ISSUE**

The face value of the Equity Shares of Rs. 10/-. The Offer Price determined by our Company in consultation with the ‘BRLM’ on the basis of the assessment of the market demand of the Equity Shares by way of the Book Built Process, as stated under “Basis of Offer Price” on page 161 of the Red Herring Prospectus should not be considered indicative of the market price of Equity Shares after listing. No assurance can be given regarding frequency of trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

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

## GENERAL RISKS

Investment in equity & equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Issue. For taking an investment decision, investors must rely on their own examination of the Issuer and this Issue, including the risks involved. The Equity Shares in this 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. Specified attention of the investors is invited to the Section titled "Risk Factors" on page 45 of the Red Herring Prospectus and on pages 08 of this Abridged Prospectus

## PROCEDURE

You may obtain a physical copy of the Application Form and the Red Herring Prospectus from the Stock Exchange, Registrar to the Issue, Share Transfer Agents, Depository Participants, Stock Brokers, Underwriters, Bankers to the issue, Investors' Associations or Self Certified Syndicate Banks.

If you wish to know about processes and procedures applicable to this issue, you may request for a copy of the Red Herring Prospectus 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](http://www.nseindia.com); and the BRLM at [www.affinityglobalcap.in](http://www.affinityglobalcap.in)

## PRICE INFORMATION OF BRLM\*

Issue Name	Name of Merchant Banker	+/- % change in closing price, (+/- % change in closing benchmark) - 30th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 90th calendar days from listing	+/- % change in closing price, (+/- % change in closing benchmark) - 180th calendar days from listing
<b>SME BOARD</b>				
Auro Impex & Chemicals Limited	Affinity Global Capital Market Private Limited	(9.10%) 2.77%	(13.85%) 5.24%	(12.88%) 7.54%
Jiwanram Sheoduttrai Industries Limited	Affinity Global Capital Market Private Limited	(33.00%) (1.60%)	(45.50%) 6.57%	(48.00%) 11.24%
Atmascro Limited	Affinity Global Capital Market Private Limited	53.13% (0.52%)	172.31% 1.74%	180.99% 11.25%
Vdeal System Limited	Affinity Global Capital Market Private Limited	(22.65%) 2.05%	(16.15%) (4.54%)	(24.12%) (12.48%)
Rama Telecom Limited	Affinity Global Capital Market Private Limited	(9.72%) (2.69%)	(8.33%) (3.22%)	(4.72%) 2.31%
Pushpa Jewellers Limited	Affinity Global Capital Market Private Limited	14.24% (3.19%)	26.03% (2.23%)	(8.48%) 3.41%
Galaxy Medicare Limited	Affinity Global Capital Market Private Limited	(59.72%) 1.01%	(57.41%) 2.75%	(71.76%) (8.60%)
Sundrex Oil Company Limited	Affinity Global Capital Market Private Limited	(52.03%) (2.30%)	(61.99%) (12.03%)	NA
<b>MAIN BOARD</b>				
-	-	-	-	-

\*Disclosures subject to recent 6 issues (initial public offerings) in current financial year and two preceding financial years managed by each Merchant Banker with common issues disclosed once.

Name and contact details of BRLM	AFFINITY GLOBAL CAPITAL MARKET PRIVATE LIMITED 20B, Abdul Hamid Street, East India House, 1 <sup>st</sup> Floor, Room No. 1F, Kolkata – 700069, India Telephone: +91 033 4004 7183 E-mail: <a href="mailto:compliance@affinityglobalcap.in">compliance@affinityglobalcap.in</a> Investor Grievance Email: <a href="mailto:investor@affinityglobalcap.in">investor@affinityglobalcap.in</a> Website: <a href="http://www.affinityglobalcap.in">www.affinityglobalcap.in</a> Contact Person: Ms. Shruti Bhalotia / Mr. Anandarup Ghoshal CIN: U74110WB1995PTC073711
Name of Syndicate Members	N.A.
Name and contact details of Underwriters	AFFINITY GLOBAL CAPITAL MARKET PRIVATE LIMITED 20B, Abdul Hamid Street, East India House, 1 <sup>st</sup> Floor, Room No. 1F, Kolkata – 700069, India Telephone: +91 033 4004 7188 E-mail: <a href="mailto:compliance@affinityglobalcap.in">compliance@affinityglobalcap.in</a> Investor Grievance Email: <a href="mailto:investor@affinityglobalcap.in">investor@affinityglobalcap.in</a> Website: <a href="http://www.affinityglobalcap.in">www.affinityglobalcap.in</a> Contact Person: Ms. Shruti Bhalotia / Mr. Anandarup Ghoshal SEBI Registration No.: INM000012838  PRABHAT FINANCIAL SERVICES LIMITED 205, Navjeevan Complex, 29 Station Road, (Jaipur), Rajasthan, India, 302006 Tel. No.: 0141-4162029 E-mail: <a href="mailto:pfslindia@hotmail.com">pfslindia@hotmail.com</a> Contact Person: Shri. Prakash Kabra SEBI Registration No.: INZ000169433
Name and contact details of Market Maker	GIRIRAJ STOCK BROKING LIMITED Shantiniketan Building, 8 Camac Street, 15th Floor, Suite No. 1501, Kolkata-700017 Tel. No.: +91 9547473969 E-mail: <a href="mailto:giriraj@girirajstock.com">giriraj@girirajstock.com</a> Contact Person: Mr. Kuntal Laha SEBI Registration No.: INZ000212638 Member Code- 6551 (BSE), 90318(NSE)

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

Name of Registrar to the Issue and contact details	CAMEO CORPORATE SERVICES LIMITED Subramanian Building, No. 1, Club House Road, Chennai – 600002, India Tel. No.: (044) 4002 0700; Email: <a href="mailto:priya@cameoindia.com">priya@cameoindia.com</a> ; Website: <a href="https://cameoindia.com/">https://cameoindia.com/</a> Investor Grievance Email: <a href="mailto:investor@cameoindia.com">investor@cameoindia.com</a> Contact Person: K. Sreepriya SEBI Regn. No.: INR000003753; CIN: U67120TN1998PLC041613
Name of Statutory Auditor	M/S. AKA HSB & Associates s, Chartered Accountants Address: Office Unit 515, 5th Floor, West Wing, Nexus Esplanade, Rasulgah, Bhubaneswar- 751010 Telephone: +91 943 701 2103/ 0671-6410440 E-mail: <a href="mailto:akahsb.ca@gmail.com">akahsb.ca@gmail.com</a> Contact Person: Mr. Anil Kumar Agrawala Membership No.: 056801 Peer Review Certificate Number: 019423 Firm Registration Number: 323314E
Name of Monitoring Agency	Brickwork Ratings India Private Limited
Name of Credit Rating Agency and the rating or grading obtained, if any	SME Rating Agency of India (SMERA), credit rating of (SME 1)
Name of Debenture Trustee, if any	Not Applicable
Self – Certified Syndicate Banks	The list of SCSBs, App(s) and UPI handle(s) being used for making the application in public issues through ASBA process is listed hereunder and the same is updated from time to time by SEBI and web link to access the same are furnished hereinbelow: Self-Certified Syndicate Bank under the direct ASBA facility <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=34">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=34</a> Self-Certified Syndicate Bank under the Syndicate ASBA facility for other than Retail category <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=35</a> Self-Certified Syndicate Bank eligible as Issuer Bank for UPI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=40">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=40</a> Self-Certified Syndicate Bank as Sponsor Bank for UPI <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=41">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=41</a> Mobile Applications for using UPI in public issues <a href="https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=43">https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&amp;intmlid=43</a>
Non – Syndicate Registered Brokers	You can submit Application Forms in the Issue to the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to Issue 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 and Stock Brokers Locations, along with their names and contact details are available on the website of the NSE at <a href="http://www.nseindia.com">www.nseindia.com</a> , as updated from time to time.

## PROMOTERS OF THE ISSUER COMPANY

Sl. No.	Name	Individual/Corporate	Experience & Educational Qualification
1.	Mr. Akash Agrawal	Individual	Mr. Akash Agrawal, aged 42 years, is the Promoter, Chairman and Managing Director of our Company with effect from November 21, 2024. He was also appointed as a Managing Director on the Board of our Company w.e.f. November 21, 2024 for a term of 5 years from November 21, 2024 to November 20, 2029. He holds a Bachelor's Degree in Commerce from Choudwar College. He is a dynamic entrepreneur with an innate drive and natural flair for business. While pursuing his Bachelor's degree in Commerce, he began his entrepreneurial journey at the age of 18 years. He has 9 months of articulated experience in our company as a Managing Director. His keen business acumen and ability to encourage customers to adopt and sell new products have played a pivotal role in expanding the company's diverse product portfolio. He continues to drive growth and innovation, building a legacy of resilience and success. He has invested his entire business life in Sales and procurement. Sales being his forte, he handles the sales team of the company and ensures year on year growth and expansion into new markets.
2.	Mr. Manoj Kumar Agrawal	Individual	Mr. Manoj Kumar Agrawal, aged 46 years, is a Promoter and Whole Time Director of the company. He is a technology professional turned entrepreneur. He holds a Bachelor's degree in Computer Science and Engineering and a Post Graduate Diploma in Management (PGDM) from XIMB Bhubaneswar, where he was a Gold Medalist. He has eight years of experience in IT industry and he transitioned into entrepreneurship in January 2009. He, as CFO of the company, is responsible for the financial accounting, reporting, compliances, setting up internal reporting controls to be accountable to the board of directors. He will be responsible for setting up expansion plans of the company.
3.	Mrs. Meena Agarwal	Individual	Mrs. Meena Agarwal, aged 46 years, is a Promoter and Director of the Company. She has been associated with our Company since incorporation September 01, 2015. She is a skilled professional with a background in Computer Science and Engineering. She has gained 3 years of experience in IT industry.

## BUSINESS OVERVIEW AND STRATEGY

### Company Overview:

Our Company was originally incorporated on September 01, 2015 at Cuttack, Odisha as a Private Limited Company in the name and style of “Utkal Speciality Industries India Private Limited” under the provisions of the Companies Act, 2013 vide Certificate of Incorporation bearing CIN: U21000OR2015PTC019359 issued by the Registrar of Companies, Cuttack. Further, our Company was converted into a Public Limited Company pursuant to Special Resolution passed by the shareholders of our Company at the Extra- Ordinary General Meeting held on December 24, 2024, and consequently the name of our Company was changed from “Utkal Speciality Industries India Private Limited” to “Utkal Speciality Industries India Limited” and a fresh certificate of incorporation dated January 22, 2025 pursuant to conversion from Private Limited Company to Public Limited Company was issued by the Registrar of Companies, Central Registration Centre bearing CIN: U21000OR2015PLC019359. For details of change in the name of our Company and address of Registered Office of our Company, see “History and Certain Corporate Matters” on page 244 of the Red Herring Prospectus.

### Product/Service Offering: (Revenue segmentation by product/service offering)

We are engaged in the manufacturing of paper-based products and packaging materials, offering a broad range of items that serve both functional and aesthetic needs across various consumer segments. Our product portfolio includes thoughtfully designed paper-based alternatives intended for everyday use as well as special occasions, aligning with evolving consumer preferences for sustainable and convenient options. We serve a wide range of customers, including smaller manufacturers as well as end retailers who distribute our paper-based products and packaging materials. This diversity in our customer base allows us to engage with multiple segments of the market, reducing dependence on any single group and contributing to a more stable flow of business activity.

### Geographies Served: (Revenue segmentation by Geographies)

The geographical wise revenue breakup of the Company for the past 3 F.Y.(s) and the stub period:

State-wise Revenue Bifurcation (Amount in Rs. Lakhs except %)									
SL NO.	STATES	Stub Period (April-Dec.'25)	% of Total Revenue	F. Y. 31,2025	% of Total Revenue	F.Y. 2023-24	% of Total Revenue	F.Y. 2022-23	% of Total Revenue

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

1	Andhra Pradesh	392.18	9.86	432.19	8.89	157.77	3.61	543.18	12.16
2	Assam	214.54	5.39	335.88	6.91	73.68	1.68	146.05	3.27
3	Bihar	76.67	1.93	136.03	2.80	152.52	3.49	298.6	6.69
4	Chhattisgarh	108.19	2.72	81.08	1.65	74.53	1.7	83.5	1.87
5	Dadra & Nagar Haveli	-	-	-	-	7.14	0.16	-	-
6	Delhi	-	-	-	-	-	-	32.01	0.72
7	Gujarat	5.85	0.15	92.78	1.91	157.85	3.61	133.83	3.00
8	Haryana	92.60	2.33	85.41	1.76	17.21	0.39	24.58	0.55
9	Jharkhand	76.14	1.91	53.20	1.09	28.12	0.64	108.37	2.43
10	Maharashtra	0.05	0.001	7.84	0.16	70.15	1.60	185.85	4.16
11	Odisha	1,970.69	49.54	1893.56	38.95	2680.89	61.3	1892.1	42.37
12	Rajasthan	204.07	5.13	291.45	5.99	233.93	5.35	17.69	0.40
13	Telangana	49.26	1.24	80.28	1.67	65.10	1.49	195.48	4.38
14	Uttar Pradesh	104.52	2.63	166.81	3.43	162.42	3.71	269.62	6.04
15	West Bengal	677.78	17.04	1205.45	24.79	492.29	11.26	534.89	11.98
16	Karnataka	4.83	0.12	-	-	-	-	-	-
17	Madhya Pradesh	0.67	0.02	-	-	-	-	-	-
	<b>TOTAL</b>	<b>3,978.04</b>	<b>100.00</b>	<b>4861.96</b>	<b>100.00</b>	<b>4373.59</b>	<b>100.00</b>	<b>4465.74</b>	<b>100.00</b>

**Key Performance Indicators:  
Financial KPI of our Company**

(₹. in Lakhs except percentage)

Sr. No.	Metrix	As on the Stub Period 31-Dec-25 <sup>^</sup>	As of and for the Fiscal		
			Fiscal 2025	Fiscal 2024	Fiscal 2023
1	Revenue From Operation (₹ in Lakhs)	3,978.04	4,861.96	4,390.54	4,589.63
2	Total Income (₹ in Lakhs)	4,090.05	5,027.94	4,415.23	4,622.75
3	Growth (%) in Total Income	-	13.88%	-4.49%	-
4	Operating EBITDA (₹ in Lakhs)	776.26	921.89	619.00	422.88
5	Year on Year growth in Operating EBITDA (%)	-	48.93%	46.38%	-
6	Operating EBITDA Margin (%)	19.51%	18.96%	14.10%	9.21%
7	Profit/(loss) after tax for the year (₹ in Lakhs)	548.41	668.23	323.80	220.79
8	Growth (%) in PAT	-	106.37%	46.66%	-
9	Net profit Ratio / PAT Margin (%)	13.79%	13.74%	7.37%	4.81%
10	Return on Assets (ROA) (%)	11.84%	16.37%	8.89%	7.40%
11	Return on Equity (ROE) (%)	22.50%	35.42%	23.11%	23.40%
12	Debt To Equity Ratio	0.63	0.80	1.58	2.13
13	Debt Service Coverage Ratio	2.74	2.76	1.26	1.72
14	ROCE (%)	16.78%	23.03%	11.67%	9.38%
15	Current Ratio	1.84	1.70	1.55	1.30
16	Net Capital Turnover Ratio	0.39	0.25	0.19	0.10
17	P/E Ratio	●	●	●	●
18	EPS	3.84	6.16	3.70	2.55
19	Networth (₹ in Lakhs)	2,712.09	2,163.68	995.45	606.65

<sup>^</sup>Not Annualized.

Notes:

- As Certified by AKA HSB & Associates-, Chartered Accountants pursuant to their certificate dated May 29, 2026 the Audit committee in its resolution dated March 30, 2026 has confirmed that the Company has not disclosed any KPIs to any investors at any point of time during the three years preceding the date of this Red Herring Prospectus other than as disclosed in this section.
- Revenue from Operations means the Revenue from Operations as appearing in the Restated Financial Statements.
- Total Income as appearing in the Restated Financial Statements of the Companies.
- Operating EBITDA refers to earnings before interest, taxes, depreciation, amortization, gain or loss from discontinued operations and exceptional items. Operating EBITDA excludes other income.
- Operating EBITDA Margin refers to operating EBITDA during a given period of time as a percentage of revenue from operations during that period.
- PAT is the profit for the year from continuing operations.
- Net Profit Ratio/Margin quantifies our efficiency in generating profits from our revenue and is calculated by dividing our net profit after taxes by our revenue from operations.

- h) Return on Equity (ROE) is equal to profit for the year profit for the year divided by the total average equity during that period and is expressed as a percentage.
- i) Debt to equity ratio is calculated by dividing the Total debt (i.e., Total Borrowings) by total equity (Shareholders fund).
- j) Debt Service Coverage Ratio measures our ability to make interest payments from available earnings and is calculated by dividing EBITDA by Debt Service (Principal + Interest).
- k) RoCE (Return on Capital Employed) (%) is calculated as Earnings Before Interest and Tax divided by total average equity plus non-current liabilities (i.e. Tangible Net worth + Total Debt + Deferred Tax Liability).
- l) Current Ratio is a liquidity ratio that measures our ability to pay short term obligations (those which are due within a year) and is calculated by dividing current assets by current liabilities.
- m) Net Capital Turnover Ratio quantifies our effectiveness in utilizing our working capital and is calculated by revenue from operations by our Average working capital (i.e., current assets less current liabilities).
- n) EPS is calculated as PAT of the relevant year divided by Average number of Equity Shares.
- o) Net Worth is a snapshot of financial stability at a given point in time and is useful for assessing financial progress and making informed financial decisions. The formula is Net Worth = Total Assets – Total liabilities
- \* Year-on-year growth is calculated as (Relevant Year Amount/number minus Previous Year Amount/number) divided by Previous Year Amount/number

Client Profile or Industries Served: (Revenue segmentation in terms of top 5/10 clients or Industries)

Particulars	For Stub Period ended on December 31, 2025		For Financial Year ended on March 31, 2025		For Financial Year ended on March 31, 2024		For Financial Year ended on March 31, 2023	
	Amount (Rs. in Lakhs)	% total of Purchases	Amount (Rs. in Lakhs)	% total of Purchases	Amount (Rs. in Lakhs)	% total of Purchases	Amount (Rs. in Lakhs)	% total of Purchases
<b>Top 5</b>	2,641.98	84.88	3,456.15	83.02	2,663.83	71.57	4,096.63	84.10
<b>Top 10</b>	2,996.72	96.28	3,856.17	92.63	3,222.53	86.58	4,547.68	93.36

**INTELLECTUAL PROPERTIES:** For details of Intellectual Property, please refer to page 372 of the Red Herring Prospectus

**Market Share:** Not ascertainable

**Corporate Office:** IDC0 Plot No. 1/5/B, Food Processing Park, Khurda, Khorda, Orissa, India, 752057

**Employee Strength:** Our Company has 50 employees as on December 31, 2025 on its pay rolls at various levels of organization.

Name, designation, date of birth, address, occupation, current term, period of directorship and DIN	Age (years)	Other Directorship in companies
<b>Name:</b> Mr. Akash Agrawal <b>Fathers Name:</b> Mr. Kailash Prasad Agrawal <b>Designation:</b> Chairman and Managing Director <b>Date of Birth:</b> May 12, 1983 <b>Address:</b> Flat No. G-1301, Z-1 Vyom, Z-1 Apartments, Kalarahanga, Nandankanan Patia Road, Khorda, Pin Code – 751024, Odisha. <b>Occupation:</b> Business <b>Current Term:</b> Appointed as Managing Director w.e.f. November 21, 2024 for a period of 5 years, till November 20, 2029 <b>Period of Directorship:</b> 5 years, till November 20, 2029 <b>Nationality:</b> Indian <b>DIN:</b> 03104722	42	<b>Public Limited Companies:</b> Nil <b>Private Limited Companies:</b> 1. Zoreca Retail Private Limited <b>Foreign Companies:</b> Nil
<b>Name:</b> Mr. Manoj Kumar Agrawal <b>Fathers Name:</b> Mr. Kailash Prasad Agrawal <b>Designation:</b> Whole-time Director & Chief Financial Officer (CFO) <b>Date of Birth:</b> December 05, 1978 <b>Address:</b> Flat No. G-1701, Z-1 Vyom, Z-1 Apartments, Kalarahanga, Nandan Kanan- Patia Road, VTC:-Kalarahanga, Khorda, Pin Code – 751024, Odisha. <b>Occupation:</b> Business <b>Current Term:</b> Designated as Whole Time Director w.e.f. November 21, 2024 for a term of 5 (Five) years i.e., till November 20, 2029. Further designated as Chief Financial Officer (CFO) w.e.f. November 21, 2024 <b>Period of Directorship:</b> 5 years, till November 20, 2029 <b>Nationality:</b> Indian <b>DIN:</b> 03104710	46	<b>Public Limited Companies:</b> Nil <b>Private Limited Companies:</b> 1. Zoreca Retail Private Limited <b>Foreign Companies:</b> Nil
<b>Name:</b> Mrs. Meena Agarwal <b>Fathers Name:</b> Mr. Ram Awatar Agarwal	46	<b>Public Company:</b> Nil

<p><b>Designation:</b> Director</p> <p><b>Date of Birth:</b> November 16, 1978</p> <p><b>Address:</b> Flat No. G-1701, Z-1 Vyom, Z-1 Apartments, Kalarahanga, Nandan Kanan- Patia Road, Khorda, Pin Code– 751024, Odisha.</p> <p><b>Occupation:</b> Business</p> <p><b>Current Term:</b> Liable to retire by rotation</p> <p><b>Period of Directorship:</b> Since September 1, 2015</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 07260502</p>		<p><b>Private Limited Company:</b></p> <p>Nil</p> <p><b>Foreign Companies:</b></p> <p>Nil</p>
<p><b>Name:</b> Ms. Ruchika Shyamsukha</p> <p><b>Fathers Name:</b> Mr. Sushil Baid</p> <p><b>Designation:</b> Non-Executive &amp; Independent Director</p> <p><b>Date of Birth:</b> March 15, 1993</p> <p><b>Address:</b> Flat No. 303, Block-G, 493/B/18, Vikram Vihar, G.T. Road (South), Haora (M. CORP), Howrah, West Bengal, India, 711102</p> <p><b>Occupation:</b> Business</p> <p><b>Current Term:</b> Designated as Non- Executive &amp; Independent Director in the Annual General Meeting held on September 16, 2025 for a term of 5 years commencing from August 14, 2025 to August 13, 2030</p> <p><b>Period of Directorship:</b> Since August 14, 2025</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 11040650</p>	32	<p><b>Public Company:</b></p> <p>Sundrex Oil Company Limited</p> <p><b>Private Limited Company:</b></p> <p>Nil</p> <p><b>Foreign Companies:</b></p> <p>Nil</p>
<p><b>Name:</b> Ms. Anjali Lakhotia</p> <p><b>Fathers Name:</b> Mr. Mahavir Prasad Biyani</p> <p><b>Designation:</b> Non-Executive &amp; Independent Director</p> <p><b>Date of Birth:</b> September 17, 1992</p> <p><b>Address:</b> 36, Bijay Kumar Mukherjee Road, Haora (M. CORP), Salkia, Uluberia – I, Howrah, West Bengal, India, 711106</p> <p><b>Occupation:</b> Business</p> <p><b>Current Term:</b> Designated as Non- Executive &amp; Independent Director in the Annual General Meeting held on September 16, 2025 for a term of 5 years commencing from August 14, 2025 to August 13, 2030</p> <p><b>Period of Directorship:</b> Since August 14, 2025</p> <p><b>Nationality:</b> Indian</p> <p><b>DIN:</b> 11238711</p>	33	<p><b>Public Company:</b></p> <p>Fascinate Textiles Limited</p> <p><b>Private Limited Company:</b></p> <p>Nil</p> <p><b>Foreign Companies:</b></p> <p>Nil</p>
<p><b>Name:</b> Ms. Rinku Jain</p> <p><b>Fathers Name:</b> Mr. Nemi Chand Jain</p> <p><b>Designation:</b> Non-Executive &amp; Independent Director</p> <p><b>Date of Birth:</b> November 20, 1982</p> <p><b>Address:</b> Emami City, A5/ 503, 2 Jessore Road, VTC: South Dumdum (m), P.O. Dumdum, North 24 Pargana, West Bengal 700028</p> <p><b>Occupation:</b> Business</p> <p><b>Current Term:</b> Designated as Non- Executive &amp; Independent Director in the Annual General Meeting</p>	42	<p><b>Public Company:</b></p> <p>1. Ashika Stock Services Limited 2. Budge Budge Refineries Ltd</p> <p><b>Private Limited Company:</b></p> <p>Nil</p> <p><b>Foreign Companies:</b></p> <p>Nil</p>

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

held on September 16, 2025 for a term of 5 years commencing from August 14, 2025 to August 13, 2030		
<b>Period of Directorship:</b> August 14, 2025		
<b>Nationality:</b> Indian		
<b>DIN:</b> 10943452		

For further details in relation to the Board of Directors, see Chapter titled “*Our Management*” beginning on page 249 of the Red Herring Prospectus.

## OBJECTS OF THE ISSUE

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

		(Amount ₹. In Lakhs)
Particulars		Amount
1. To meet working capital expenses		530.75
2. To meet capital expenditure		959.88
3. Prepayment and repayment of all or a portion of certain secured and unsecured loan		1100.00
4. General Corporate Purposes		[•]
5. To meet the offer related expenses		[•]
<b>Net Offer Proceeds</b>		<b>[•]</b>

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 – N/A

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

Shareholding Pattern of the Promoter, Promoter group & Public:

Sl. No.	Particulars	Pre-Issue number of shares	% Holding of Pre- issue
1.	Promoter and Promoter Group	1,43,00,000	100
2.	Public	0	0
	<b>Total</b>	<b>1,43,00,000</b>	<b>100</b>

Number/amount of equity shares proposed to be sold by Selling Shareholder: NIL

## RESTATED AUDITED FINANCIALS

(Amount Rs. In Lakhs)

Particulars	As on the Stub Period December 31 <sup>st</sup> , 2025	For the financial year ended on		
		Fiscal 2025	Fiscal 2024	Fiscal 2023
Total Income (Net)	4,090.05	5,027.94	4,415.23	4,622.75
Net Profit before tax and extraordinary items	732.85	878.89	440.33	297.25
Net Profit after tax and extraordinary items	548.41	668.23	323.80	220.79
Equity Share Capital	1,430.00	1,430.00	465.00	400.00
Minority Interest	-	-	-	-
Reserve and Surplus	1,282.09	733.68	530.45	206.65
Net worth	2,712.09	2,163.68	995.45	606.65
Basic EPS (₹)	3.84	6.16	3.70	2.55
Diluted EPS (₹)	3.84	6.16	3.70	2.55
Return on Net worth (%)*	25.26%	30.88%	32.53%	36.39%
Net Asset Value Per Share (₹)	18.97 <sup>#</sup>	15.13	21.41	15.17

\*Calculated on annualized basis.

<sup>#</sup>Not annualized basis.

## INTERNAL RISK FACTORS

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

1. Significant Dependence on Loyal Customers could lead to concentration risk and adversely impact our operations.
2. A significant portion of our revenue relies on the paper products and any disruptions in this industry could negatively impact our reputation, financial performance, and overall business operations.
3. Significant portion of the company’s revenue has been generated from Eastern part of India, any loss of business from these states may adversely affect the revenues and profitability.
4. We have incurred significant capital expenditure during the last three Fiscals and we may require substantial financing for our business operations and planned capital expenditure and failure to obtain additional financing may have an adverse effect on our business, results of operations, financial condition and cash flows.
5. Our Company operations require significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.
6. Trade Receivables forms a significant part of our current assets. Failure to manage our trade receivables could have an adverse effect on our sales, profitability, cash flow and liquidity.
7. Our existing manufacturing facilities are concentrated in a single region, i.e., Odisha. Any slowdown or disruption in our manufacturing operations in our manufacturing facilities could have a material and adverse impact on our business and operations.
8. Extensive government regulation and the impact of plastics on the environment could have a severe impact on our ability to continue our business operations, which could adversely affect our business, results of operations and financial conditions.
9. Our business is substantially dependent on certain key customers, from whom we derive a significant portion of our revenues. The loss of any significant customer may have a



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

material and adverse effect on our business and results of operations.

10. The Objects of the Offer for which funds are being raised have not been appraised by any bank or financial institution.

For further details on 'Risk Factors', please refer Section titled "Risk Factors" beginning on page no. 45 of the Red Herring Prospectus.

**SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTION****A. Total number of outstanding litigations against the company and amount involved**

Name of the Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceeding	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations*	Aggregate Amount Involved (in ₹ Lacs) **
<b>Company</b>						
By our Company	-	-	-	-	-	-
Against our Company				-	-	-
<b>Directors (other than Promoters)</b>						
By our Directors	-	-	-	-	-	-
Against the Directors	-	-	-	-	-	-
<b>Promoters</b>						
By our Promoters		-	-	-	-	-
Against our Promoters	-	-	-	-	-	-
<b>Subsidiaries</b>						
By Subsidiaries		-	-	-	-	-
Against Subsidiaries	-		-	-	-	-
<b>Group Companies</b>						
By Group Companies	-	-	-	-	-	-
Against Group Companies	-	4	-	-	-	-

\* In accordance with the Materiality Policy.

\*\* To the extent quantifiable.

For further details, please refer chapter titled "Outstanding Litigation and Material Developments" beginning on page 362 of the Red Herring Prospectus.

**B. Brief details of top 5 material outstanding litigations against the company and amount involved: Nil****C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: Nil****D. Brief details of outstanding criminal proceedings against Promoters: Nil****ANY OTHER IMPORTANT INFORMATION AS PER BRLM / ISSUER COMPANY - NIL****DECLARATION BY THE COMPANY**

We hereby declare that all relevant provisions of the Companies Act, 2013 and the guidelines/ regulations issued by the Government of India or the guidelines/regulations issued by the 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 or guidelines or regulation issued there under, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

**On behalf of Utkal Speciality Industries India Limited**

Sd/-

Place: Khurda, Bhubaneswar