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SELLOWRAP INDUSTRIES LIMITED

Corporate Identification Number: U25202MH2004PLC145548

Our Business in automobile industry has been established for four decades. Our Company, Sellowrap Industries Limited, has gone through all stages from being Proprietorship formed by Mr. Sushil Kumar Poddar, father of Mr. Saurabh Poddar in the year 1983. Further, On May 06, 1992, Mr. Sushil Kumar Poddar formed a partnership firm under the name “M/s. Sellowrap Manufacturing Company” through a Partnership Agreement. The firm was engaged in the manufacturing and distribution of automotive components and related products at Gurugram. However, our Company was incorporated on April 06, 2004, as a Private Limited Company in the name of “Sellowrap Manufacturing Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai, which acquired the entire running business of M/s. Sellowrap Manufacturing Company on a going concern basis, along with all its revalued assets and liabilities, through a Business Transfer Agreement dated July 01, 2004. Subsequently pursuant a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on January 24, 2011, the name of our Company was changed from “Sellowrap Manufacturing Private Limited” to “Sellowrap Industries Private Limited” and a Fresh Certificate of Incorporation pursuant to change in name was issued on February 16, 2011, by the Deputy Registrar of Companies, Maharashtra, Mumbai. Further, pursuant to a Special Resolution of our Shareholders passed in the Extra-Ordinary General Meeting held on August 30, 2024, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed from ‘Sellowrap Industries Private Limited’ to ‘Sellowrap Industries Limited’ and a Fresh Certificate of Incorporation consequent to Conversion was issued on October 15, 2024 by the Central Processing Centre. The Corporate Identification Number of the Company is U25202MH2004PLC145548. For details in relation to the incorporation, Change in Registered Office and other details, please refer to the chapter titled “*Our History and Certain Other Corporate Matters*” beginning on page 210 of the Draft Red Herring Prospectus.

Registered Office: 208, Plot No C 5, Abhishek Building, Dalia Estate, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra, India.

Contact Person: Ms. Shrushti Jignyanshu Gandhi, Company Secretary & Compliance Officer

Email: contact@sellowrap.com; **Website:** www.sellowrap.com **Contact No:** 022 6675 0560

OUR PROMOTERS: MR. SAURABH PODDAR, MR. SUSHIL KUMAR PODDAR, MS. POOJA PODDAR, M/S. SAURABH MARKETING PRIVATE LIMITED & SUSHIL KUMAR PODDAR (HUF)

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS: NOTICE TO THE INVESTORS (“THE ADDENDUM”)

INITIAL PUBLIC OFFER OF UPTO 36,48,000* EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH (“EQUITY SHARES”) OF SELLOWRAP INDUSTRIES LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE “OFFER PRICE”) AGGREGATING TO ₹ [●] LAKHS (“THE ISSUE”). THE OFFER INCLUDES A RESERVATION OF UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE OFFER (THE “MARKET MAKER RESERVATION PORTION”). THE OFFER LESS THE MARKET MAKER RESERVATION PORTION I.E. NET OFFER OF UPTO [●] EQUITY SHARES AGGREGATING TO ₹ [●] LAKHS (THE “NET ISSUE”).

THE PRICE BAND AND THE MINIMUM BID LOT WILL BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN [●] EDITION OF [●] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND [●] EDITION OF [●] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND MARATHI EDITION OF [●], A MARATHI DAILY NEWSPAPER (MARATHI BEING THE REGIONAL LANGUAGE OF MAHARASHTRA WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE EMERGE PLATFORM OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (“NSE EMERGE”) FOR THE PURPOSES OF UPLOADING ON THEIR WEBSITE.

** Subject to finalization of the Basis of Allotment*

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED FEBRUARY 21, 2025 (THE “DRAFT RED HERRING PROSPECTUS”):

NOTICE TO INVESTORS (THE “ADDENDUM”): This is with reference to the Draft Red Herring Prospectus dated February 21, 2025, filed by the Company with the Emerge platform of National Stock Exchange of India Limited (“NSE EMERGE”). Potential Investors may note that, our Company has undertaken to incorporate the additions / modifications (reproduced in ‘italics’) provided below and the relevant information and details reflected in the Draft Red Herring Prospectus shall stand updated accordingly:

- 1. The Following Changes or Updation shall be incorporated under the chapter “Definitions and Abbreviations” of the Draft Red Herring Prospectus**
 - a) Under the head “Abbreviations” on Page no. 21, and under the head “Technical / Industry Related Terms” on Page no. 17, certain abbreviations, technical/ industry related terms shall be added
- 2. The Following Changes or Updation shall be incorporated under the chapter “Summary of Offer Documents” of the Draft Red Herring Prospectus**
 - a) Under the head “Pre - Issue Shareholding of Our Promoters and Promoter Group as A Percentage of The Paid-Up Share Capital of The Company as on The Date of Filing this Draft Red Herring Prospectus” on page no 29, the table has been updated.
- 3. The Following Changes or Updation shall be incorporated under the chapter “Risk Factors” of the Draft Red Herring Prospectus**
 - a) Under the head Risk Factor, Risk Factor no. 2, has been updated;
 - b) Under the head Risk Factor Risk Factor No. 10 has been shifted to Risk factor no 7 and updated;
 - c) Under the head Risk Factor Risk Factor No. 19 has been shifted to Risk factor no 8
 - d) Under the head Risk Factors, new Risk Factor no. 9 has been added;
 - e) Under the head Risk Factors, new Risk Factor no. 10 has been added;
 - f) Under the head Risk Factor, Risk Factor No. 11, the table has been added and updated;
 - g) Under the head Risk Factor, Risk Factor No. 12, the table has been added and updated;
 - h) Under the head Risk Factors, Risk factor No 20 has been shifted to Risk factor No 13;
 - i) Under the head Risk Factors Risk factor No 40 has been shifted to Risk factor No 14
 - j) Under the head Risk Factors, a new Risk Factor no. 15 has been added;
 - k) Under the head Risk Factors, a new, Risk Factor no. 16 has been added;
 - l) Under the head Risk Factors, a new Risk Factor no. 17 has been added;
 - m) Under the head Risk Factors, a new Risk Factor no. 18 has been added;
 - n) Under the head Risk Factors, a new, Risk Factor no. 19 has been added;
 - o) Under the head Risk Factors, a new Risk Factor no. 21 has been added;
 - p) Under the head Risk Factors, a new Risk Factor no. 22 has been added;
 - q) Under the head Risk Factors, a new Risk Factor no. 23 has been added;
 - r) Under the head Risk Factors, a new Risk Factor no. 24 has been added;
 - s) Under the head Risk Factors, a new Risk Factor no. 25 has been added;
 - t) Under the head Risk Factors, a new Risk Factor no. 26 has been added;
 - u) Under the head Risk Factors, a new Risk Factor no. 27 has been added;
 - v) Under the head Risk Factors, a new Risk Factor no. 28 has been added;
 - w) Under the head Risk Factors, a new Risk Factor no. 30 has been added;

The other risk factor shall be numbered consequently.
- 4. The Following Changes or Updation shall be incorporated under the chapter “Capital Structure” of the Draft Red Herring Prospectus**
 - a) Under the head ‘Capital Structure on page no 83, point 4 has been added;
 - b) Under the heading “Our Shareholding Pattern” on Page no 84, table has been updated;
 - c) Under the heading “Details of our Promoters Shareholding” on page no. 90, S K Poddar & HUF has been replaced by Sushil Kumar Poddar (HUF);
 - d) Under the heading “The shareholding pattern of our Promoters and Promoter Group before and after the Issue” on Page no 90, table has been updated;
 - e) Under the head “Details of Promoters’ Contribution and Lock-in for Three Years” on page no. 92, S K Poddar & HUF has been replaced by Sushil Kumar Poddar (HUF).
- 5. The Following Changes or Updation shall be incorporated under the chapter “Objects of the Offer” of the Draft Red Herring Prospectus**
 - a) Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98, third paragraph along with capacity table has been updated;.
 - b) Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98, the detail of available areas of units has been revised;
 - c) Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98 the table for details of new machiners to be acquired has been added;
 - d) Under the head “Infrastructure Facility Work” on page no 100, the table has been update;.
 - e) Under the head “Plant & Machinery” on page no 102, the table has been updated;
 - f) Under the head “Auxiliary Equipments” on page no 103, the table has been updated;
 - g) Under the heading “Proposed Schedule of Implementation” on page no 104, the table has been updated;
 - h) Under the head “Basis of estimation of working capital” on page no 104, the table has been updated;
 - i) Under the heading “Justification for Holding Period Levels” on page no 106, the table has been updated.
- 6. The Following Changes or Updation shall be incorporated under the chapter “Basis of the Offer” of the Draft Red Herring Prospectus**
 - a) Under the heading “Explanations for KPI Metrics” on page no 114 table particulars has been updated

- 7. The Following Changes or Updation shall be incorporated under the chapter “Our Business” of the Draft Red Herring Prospectus**
 - a) Under the heading “Overview of the Business” on page no 144, Adhesive Parts and Non Adhesive Parts details has been added;
 - b) Under the head “Overview of the Business” on page no 144, Our Product range, Other products are replaced by brought out parts has been updated;
 - c) Under the head “Overview of the Business” on page no 144, in first paragraph the word “non-automotive” after automotive has been added;
 - d) Under the head “Our Products” on page no 148, replace the word “Superior” with “good” in second paragraph;
 - e) Under the heading “Our Products” on page no 148 end use of our product has been added;
 - f) Under the head “Product wise revenue bifurcation” on page no 155, the words other products has been replaced by brought out parts;
 - g) Under the head “Our Products” on page 155, a new heading “Industry wise Revenue Bifurcation” has been added;
 - h) Under the head “Our Products” on page 155, a new heading Revenue Bifurcation for Manufacturing, Assembling, Trading and others has been added as follows;
 - i) Under the head “Manufacturing Process” on page no 155, has been replaced;
 - j) Under the heading “Our Competitive Strengths” on page no 161 the heading of first point is updated;
 - k) Under the heading “Our Competitive Strengths” under subheading ‘Long-Term Relationships with Marquee Domestic and Global OEMs’ on page no 162, a table has been added;
 - l) Under the heading “Our Competitive Strengths” under subheading ‘Integrated Manufacturing Facility’ on page no 162, has been updated;
 - m) Under the heading “Our Competitive Strengths” under subheading ‘Consistent Financial Performance’ on page no 163, Key Operational Indicators table has been updated;
 - n) Under the heading “Our Competitive Strengths”, under subheading ‘House Research & Development Team’, on page no 163 first paragraph has been updated;
 - o) Under the head “Our Business Strategy” on page no 166, the word “superior” is replaced with “good” in second paragraph and has been updated;
 - p) Under the heading “Safety, Quality Control and Certifications” under the subheading ‘Treatment of Pollution’ on page no 169, certain information shall be updated;
 - q) Under the heading “Marketing Strategy” on page no 170, second paragraph has been updated along with table;
 - r) Under the heading “Infrastructure Facilities for Utilities Like Electricity Water & Power” on page no 171, the word “Gujarat has been removed;
 - s) Under the heading “Capacity and Capacity Utilization” on page no 182, the following details has been updated;
 - t) Under the heading “Material Contracts” on page no 184, has been elaborated;
 - u) Under the heading “Our Properties” on page no 191, point 5 to point 15 has been updated;
 - v) Under the head “Insurance Policies” On page no 193, the table has been updated;
 - w) Under the heading “Intellectual Property” on page no 196, the table has been updated.
- 8. The Following Changes or Updation shall be incorporated under the chapter “Key Industry Regulations and Policies” of the Draft Red Herring Prospectus**
 - a) Under the heading “Corporate and Commercial Laws” on page no 203, Acts and Regulations has been added;
- 9. The Following Changes or Updation shall be incorporated under the chapter “Our History and Certain other Corporate Matters” of the Draft Red Herring Prospectus**
 - a) Under the heading “Major Events and Milestones” on page no 210, the table has been updated;
 - b) Under the heading “Shareholders’ Agreements” on page no 216, has been updated;
 - c) Under the heading “Material Agreements” on page no 217, joint venture agreement has been updated.
- 10. The Following Changes or Updation shall be incorporated under the chapter “Our Management” of the Draft Red Herring Prospectus**
 - a) On page no 217, a new heading remuneration and compensation to our SMP’s has been added;
 - b) Under the head “Confirmations” on Page No. 222, point (i) has been updated.
- 11. The Following Changes or Updation shall be incorporated under the chapter “Management’s Discussion and Analysis of Financial Condition and Result of Operations” of the Draft Red Herring Prospectus**
 - a) Under the head “Factors Affecting Our Results of Operations” on page no 260, point f & g has been added;
 - b) Under the head “Comparison of FY 2023-24 With FY 2022-23 on page no 270, under “Cost of Materials Consumed”, following information shall be updated;
- 12. The Following Changes or Updation shall be incorporated under the chapter “Outstanding Litigations and Material Developments” of the Draft Red Herring Prospectus**
 - a) Under the heading “Criminal proceedings against the Promoters & Directors of the company” on page no 289, point B (i) has been replaced;
 - b) Under the heading “Other pending material litigations against the Promoters & Directors of the company” on page no 289 point B (iii) has been replaced.
- 13. The Following Changes or Updation shall be incorporated under the chapter “Government and Other Statutory Approvals” of the Draft Red Herring Prospectus**
 - a) Under the heading “Business and Operations Related Approvals”, Labour Laws related Approval, Quality Certifications are merged as one table and factory wise bifurcation of licences has been provided;
 - b) Under the heading “Tax Related Approval” on page no 302, certain information has been updated;

- c) Under the heading Material Licenses/ Approvals/Permission for which applications have been made by our Company but not received and/or yet to be applied by our Company on page no 305, has been updated;
- d) Under the heading Intellectual Property Related Approvals the table has been updated.

14. The Following Changes or Updation shall be incorporated under the chapter “Main Provisions of Articles of Association” of the Draft Red Herring Prospectus

- a) Under the chapter “Main Provisions of Articles of Association” on page no 399, following information shall be added.

The above addition and /or amendments are to be read in conjunction with the Draft Red Herring Prospectus and accordingly their references in the Draft Red Herring Prospectus stand amended pursuant to this Addendum. Please note that the changes pursuant to this Addendum will be appropriately included in the Red Herring Prospectus and Prospectus, as and when filed with the ROC, the SEBI and the Stock Exchange. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

All capitalized terms used in the Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

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

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

<i>Place: Mumbai</i> <i>Dated: May 24, 2025</i>	<i>For and on behalf of Sellowrap Industries Limited</i> <i>Sd/-</i> <i>Saurabh Poddar</i> <i>Managing Director</i>
BOOK RUNNING LEAD MANAGER TO THE ISSUE	REGISTRAR TO THE ISSUE
 GRETEX CORPORATE SERVICES LIMITED A-401, Floor 4th, Plot FP-616, (PT), Naman Midtown, Senapati Bapat Marg, Near Indiabulls, Dadar (w), Delisle Road, Mumbai 400013, Maharashtra, India Contact No: +91 93319 26937 Email: info@gretexgroup.com Website: www.gretexcorporate.com Contact Person: Mr. Pradip Agarwal SEBI Registration No: INM000012177 CIN: L74999MH2008PLC288128	 PURVA SHAREREGISTRY (INDIA) PRIVATE LIMITED 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg Lower Parel (East), Mumbai 400011, Maharashtra, India. Tel. No: 022 4961 4132 Investor Grievance E-mail: newissue@purvashare.com Website: www.purvashare.com Contact Person: Ms. Deepali Dhuri SEBI Registration No.: INR000001112 CIN: U67120MH1993PTC074079

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SECTION I: GENERAL

DEFINITIONS AND ABBREVIATIONS

In the Chapter “DEFINITIONS AND ABBREVIATIONS”

- a) Under the head “Abbreviations” on Page no. 21, and under the head “Technical / Industry Related Terms” on Page no. 17, certain abbreviations, technical/ industry related terms shall be added

ABBREVIATIONS

Term	Description
PTEC	Professional Tax Enrolment Certificate
PTRC	Professional Tax Registration Certificate
NSCI	National Safety Council of India
ESG	Environmental, Social and Governance
FOB	Free on Board
CIF	Cost Insurance and Freight

TECHNICAL / INDUSTRY RELATED TERMS

Term	Description
EPT	It is type of Component “EPT Sealer”
GSM	Gram per square meter
PVC	Poly Vinyl Chloride
ERP	Enterprise Resource Planning
BUTYL	Butyl is made from butyl rubber, a synthetic elastomer primarily composed of isobutylene with a small percentage of isoprene. It's a pressure-sensitive adhesive (PSA) that's permanently tacky, flexible, and weather-resistant.
SIPCOT	State Industries promotion Corporation of Tamil Nadu
CNC	Computerised Numerical Control
LDPE	Low-Density Polyethylene
MPC	Monetary Policy Committee
CAGR	Compounded Annual Growth Rate
ACMA	Automotive Components Manufacturers Association
DFMEA	Design Failure Mode and Effects Analysis
DVP	Design Verification Plan
TGR	Things gone Right
TGW	Things Gone Wrong
CAD	Computer Aided Design
PFMEA	Process Failure Mode and Effects Analysis
DFM	Design for Manufacturing
VDA	Verband Der Automobile Industry
OSH	Occupational Safety and Health

SECTION II: SUMMARY OF OFFER DOCUMENT

In the Chapter “SUMMARY OF OFFER DOCUMENT”

- a. Under the head “Pre - Issue Shareholding of Our Promoters and Promoter Group as A Percentage of The Paid-Up Share Capital of The Company as on The Date of Filing this Draft Red Herring Prospectus” on page no 29, the table has been updated as follows.

Sr. No.	Category of Promoter	Pre – Issue	
		No. of Shares	As a % of paid-up Equity Capital*
A.	Promoters		
	Mr. Sushil Kumar Poddar	36,54,600	36.20
	M/s. Saurabh Marketing Private Limited	24,77,000	24.53
	Mr. Saurabh Poddar	16,30,200	16.15
	Ms. Pooja Poddar	9,95,000	9.86
	Sushil Kumar Poddar (HUF)	1,91,000	1.89
	Total (A)	89,47,800	88.63
B.	Promoter Group		
	Ms. Meena Poddar	3,42,500	3.39
	Mr. Khush Poddar	20	0.00**
	Ms. Sushila Sharaff	16,000	0.16
	Total (B)	3,58,520	3.55
	Total (A) + (B)	93,06,320	92.18

*All Figures have been rounded off up to 2 decimal places.

** The Shareholding Percentage of Mr. Khush Poddar is 0.00020%

SECTION III: RISK FACTORS

In the chapter “RISK FACTORS”

a) **Under the head Risk Factor on Page no. 35 Risk Factor No. 2 on, has been updated as follows:**

2. ***Our business depends on the smooth operation of our manufacturing facilities and workforce availability, with any disruptions such as strikes, equipment failure, or regulatory changes potentially impacting our financial condition and operational results.***

Our business is heavily dependent on the continuous functioning of our manufacturing facilities and the availability of skilled manpower. The efficient operation of our facilities Gurugram, Pune, Kancheepuram & Ranipet is critical to our success.

However, our manufacturing processes and operations are subject to several risks, including equipment breakdowns, obsolescence, severe weather, natural disasters, disruptions in power supply, unavailability of spare parts, or other operational inefficiencies. Any prolonged shutdown of our manufacturing unit whether for maintenance, capacity expansion, regulatory compliance, or other reasons could disrupt our production, leading to a significant adverse impact on our profitability, financial condition, and operational results.

Labour availability is another crucial factor for our operations. We rely on both permanent employees and contract labourers. Shortages in manpower, disputes with contractors, strikes, work stoppages, or increased wage demands could delay production schedules, disrupt operations, and increase costs. Changes in labour laws, such as upward revisions to minimum wages, working conditions, or employee welfare requirements, could further inflate manpower costs, eroding our margins and competitiveness.

Moreover, any regulatory non-compliance related to our manufacturing facility or workforce practices could result in mandatory shutdowns or fines, adversely affecting our operations. Despite past efforts to avoid significant disruptions, we cannot guarantee immunity from future interruptions caused by industrial accidents, labour disputes, or external factors like local social unrest or environmental regulations. Any such disruptions could harm our reputation, restrict our ability to fulfill commitments, and materially impact on our financial health and business continuity.

However, there have been no such occurrence or instances of the disclosed event in the past. The risk mentioned above shows the risks which may or may not occur in future which could impact the business of our Company. Additionally, we implement preventive maintenance and contingency plans, the risk of sudden failures cannot be entirely mitigated. Further, we have not encountered any labour related disputes in the past, there is no guarantee that such issues will not arise in the future. Any such disruptions/disputes could have an adverse impact on our business operations and overall performance.

b) **Under the head Risk Factor Risk Factor No. 10 has been shifted to Risk factor no 7 and updated as follows:**

7. We are unable to trace the Bank Statement of the Company for allotments made in past.

The absence of a bank statement for the shareholders including promoters poses several significant risk factors for the business. It raises concerns about the financial transparency and credibility, which may undermine confidence among investors, creditors, and stakeholders. Below are the transactions for which we are unable to trace the bank statement of the shareholders and of the company as mentioned below:

o Allotment, at the time of incorporation, dated April 6, 2004, made to Sushil Kumar Poddar for which we are unable to trace the bank statement of the company and the shareholders. The details of allotment made on April 6, 2004 is as follows:

Sr. No	Names of Allottees	Number of Equity Shares*	% of shareholding	% of shareholding as on the date of DRHP
1	Mr. Sushil Kumar Poddar	5,000	50.00%	0.05%

*The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on December 23, 2006.

o Allotment dated October 29, 2009, made to Arvind Exports and Arvind Chemicals Limited for which we are unable to trace the bank statement of the company and the shareholders. The details of allotment made on October 29, 2009 is as follows:

Sr. No	Names of Allottees	Number of Equity Shares	% of shareholding as on the date of allotment*	% of shareholding as on the date of DRHP
1	M/s. Arvind Chemicals Limited*	8,10,000	10.34%	0.00%^
2	Arvind Exports	70,000	0.89%	0.00%^

*The name of 'Arvind Chemicals Limited' was changed to 'Gujarat Metallic Coal & Coke Limited'

^The shares were transferred on December 11, 2017 from 'Gujarat Metallic Coal & Coke Limited' (formally known as Arvind Chemicals Limited) to Sushil Kumar Poddar.

^^The shares were transferred on April 22, 2014 from Arvind Exports to Anupama Bajoria. Further these shares were transferred on January 16, 2025 from Anupama Bajoria to Sushil Kumar Poddar.

Furthermore, the absence of bank records may make it more difficult for the business to find investors or obtain funding. Before investing money, lenders and investors usually need a clear picture of the Company's financial stability in order to gauge risk levels. In the absence of such paperwork, the Company would find it difficult to gain the trust of possible investors, which could restrict access to funding or raise borrowing prices. Regulatory or compliance concerns may also result from this lack of documentation, particularly if the company is asked to produce thorough financial records for reporting or auditing purposes.

c) **Under the head Risk Factor Risk Factor No. 19 has been shifted to Risk factor no 8 as follows:**

8. We have had certain inaccuracies in relation to regulatory filings and our company has made non-compliances of certain provision under applicable law.

We have delayed in depositing the EPF/ESIC with the offices concerned of the departments on a few instances. While no-show cause notice has been issued against our Company till date, in the event of any cognizance being taken by the concerned authorities in respect of above delays in filings, actions may be taken against our Company and its directors, which could impact our business and financial performance.

Details of such delays including period of delay, range of delays as per payment dates and reason for delay is tabulated as below:

(₹ in Lakhs)

Financial Year	Location	Due Date of Payment	Date of Payment	Reason for delay
2021-22	Gurgaon	15-Jun-21	16-Jun-21	Technical issue while filing
2023-24	Ranipet	15-May-23	11-Aug-23	Inadvertent error
	Ranipet	15-Jun-23	11-Aug-23	
	Ranipet	15-Jul-23	11-Aug-23	
ESIC				
2023-24	Ranipet	15-Aug-23	16-Aug-23	Technical issue while filing

However, the Company strives to prevent such delays by planning in advance and creating an awareness about the applicability and timeliness of the statutory payment.

d) **Under the head Risk Factors on Page no. 40, a New Risk Factor no. 9 has been added as follows:**

9. Our Company has higher debt-equity ratio which requires significant cash flows to service our debts obligations, and this, together with the conditions and restrictions imposed by our financing arrangements, fluctuations in the interest rates may limit our ability to operate freely and grow our business.

The table below sets forth the details of our total outstanding borrowings and debt to equity ratio for the six months period ended on September 30, 2024 and financial year ended on March 31, 2024, 2023 and 2022:

(₹ in Lakhs)

Particulars	As on six months period ended September 30, 2024	As on March 31, 2024	As on March 31, 2023	As on March 31, 2022
Total Borrowings ⁽¹⁾	3,790.90	3,169.01	3,002.44	2,344.61
Debt-Equity Ratio ⁽²⁾	0.99	0.96	1.11	0.97

(1) Total Borrowings is the total of Long-Term Borrowings and Short-Term Borrowings as per Restated Financial Statements.

(2) Debt to Equity ratio is calculated as Total Debt divided by Net worth.

Our ability to meet our debt service obligations and repay our outstanding borrowings will depend primarily on the cash generated from our business, which depends on the timely repayment by our customers. Our financing agreements and instruments contain certain restrictive covenants that limit our ability to undertake fund raising activities, any of which could adversely affect our business, results of operations and financial condition. If our future cash flows from operations and other capital resources become insufficient to pay our debt obligations or our contractual obligations, or to fund our other liquidity needs, we may be forced to sell assets or attempt to restructure or refinance our existing indebtedness. Our ability to restructure or refinance our debt will depend on the condition of the capital markets, our financial condition at such time and the terms of our other outstanding debt instruments. Any refinancing of our debt could be at higher interest rates and may require us to comply with more onerous covenants, which could further restrict our business operations. The terms of existing or future debt instruments may restrict us from adopting some of these alternatives. In addition, any failure to make payments of interest or principal on our outstanding indebtedness on a timely basis would likely result in a reduction of our creditworthiness or credit rating, which could harm our ability to incur additional indebtedness on acceptable terms.

e) Under the head Risk Factors on Page no. 40, a New Risk Factor no. 10 has been added as follows

10. We rely on contractors for the recruitment of contract labourers and are therefore exposed to execution risks and liability towards labourers under applicable Indian laws.

We engage with Independent contractors through whom we engage contract labourers for the performance of certain functions at our Manufacturing Facilities. Although we do not engage these labourers directly, we are responsible for any wage and statutory payments to be made to such labourers in the event of default by such independent contractors. Any requirement to fund their wage requirements may have an adverse impact on our results of operations and our financial conditions. In addition, we may be liable for or exposed to litigations, sanctions, penalties or losses arising from accidents or damages caused by our workers or contractors.

Our dependence on such contract labour may result in significant risks to our operations, relating to the availability of such contract labourers, especially during peak periods in labour-intensive sectors such as ours or in case of other disruptions. While we have not had any instances of labour shortages or unavailability in the past, we cannot assure you that we will not face any labour shortages for factors within and beyond our control, in the future. If we are not able to deploy adequate labourers on our projects, it might have an adverse effect on our business prospects, results of operations and cash flows.

f) Under the head Risk Factor on Page no. 40, Risk Factor No. 11, the table has been added and updated as follows:

11. The success of our business operations is dependent on our Promoter and Managing Director, and on Directors, Key Managerial Personnel and Senior Management as well as our ability to attract, train and retain employees.

The success of our business operations is attributable to our Key Managerial Personnel and senior management. We believe that the experience of our Senior Management team has enabled us to experience growth and profitability as well as a robust liquidity and capital position. Our Promoter and Managing Director, Mr. Saurabh Poddar, has been instrumental in setting up our business and the brand image of our Company since the acquisition and he has played a key role in the growth and profitability of our business.

Our ability to sustain our growth depends upon our ability to attract and retain key personnel, developing managerial experience to address emerging business and operating challenges and ensuring a high standard of client service. The relationships we maintain with various clients, sectors, and funds are deeply dependent on our Key Managerial Personnel, Senior Management and Mr. Saurabh Poddar. Their industry expertise, strategic vision, and ability to foster and nurture these relationships have been fundamental to securing and retaining our client base. The trust and confidence our clients place in us are largely a reflection of the skills, reputation, and leadership provided by our Key Managerial Personnel, Senior Management and Mr. Saurabh Poddar. Our business and its growth are therefore significantly dependent on Mr. Saurabh Poddar and our Key Managerial Personnel and our Senior Management.

We also face attrition of our existing workforce because of increased competition or other factors relating to our businesses. The following table sets forth the attrition rate of the periods indicated below:

Particulars	For the six months period ended on September 30, 2024	For the Financial Year ended on		
		31-Mar-24	31-Mar-23	31-Mar-22
Change in the number of KMP & SMP	Nil	Nil	Nil	Nil
KMP at the end of the Financial Year	2	2	2	2
SMP at the end of the Financial Year	5	5	5	5
Attrition rate (in %)	0%	0%	0%	0%

Our management's domain expertise, leadership skills and market insights provide us with a competitive advantage which help us implement our business strategies. Our employees have experience in merchant banking, research, equity sales, trading and investment advisory services. They also market our services and develop and maintain relationships with clients and various stakeholders including intermediaries. India has stringent labor legislation that protects the interests of employees, including legislation that sets forth detailed procedures for the establishment of unions, dispute resolution, and employee removal, and legislation that imposes certain financial obligations on employers upon retrenchment. Factors that affect our ability to attract and retain such employees include our ability to match or better the compensation and benefits offered by our competitors, and our brand reputation. As a significant portion of the compensation that we pay to our employees is in the form of year-end discretionary bonuses, decline in the volume of transactions executed and closed by us in a particular financial year or decline in our profitability, or in the outlook for our future profitability, as well as regulatory limitations on compensation levels and terms, can negatively impact our ability to hire and retain highly qualified employees. If we cannot hire additional qualified personnel or retain them, our ability to expand our business will be impaired and our revenue could decline. We will need to recruit new employees, who will have to be trained and integrated into our operations. We will also have to train existing employees to adhere properly to the ever-evolving regulatory environment, internal controls and risk management procedures. Failure to train and motivate our employees properly may result in an increase in employee attrition rates, require additional hiring, reducing the quality of client service, divert management resources, increase our exposure to high-risk credit and impose significant costs on us. Any inability to attract and retain talented employees, or the resignation or loss of key management personnel, may have an adverse impact on our business and future financial performance.

g) **Under the head Risk Factor on Page no. 41, Risk Factor No. 12, the table has been added and updated as follows:**

12. There are certain discrepancies / errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 2013. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent.

Following discrepancies have been identified in the forms filed by the Company with the Registrar of Companies under provisions of Companies Act, 2013:

There are certain discrepancies / errors noticed in some of our corporate records relating to forms filed with the Registrar of Companies and other provisions of Companies Act, 1956 / 2013. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of corporate and other law could impact the financial position of the Company to that extent.

Our Company was incorporated in the year 2004 under the Companies Act, 1956, hence we are unable to trace certain corporate and other documents in relation to our Company including forms filed with the Registrar of Companies. Due to change in methods of record keeping over the years, certain forms filed with ROC could not be traced by our Company. As such under the circumstances elaborated above, our Company cannot assure you that the filings were made in a timely manner or the information gathered through other available documents of the Company are correct. While no legal proceedings or regulatory action has been initiated against us in relation to the unavailable filings and statutory lapses as of the date of this Draft Red Herring Prospectus, we cannot assure you that such proceedings or regulatory actions will not be initiated against us in the future in relation to the missing filings and corporate records. We cannot assure you that any such proceedings will not have a material adverse effect on our financial condition or reputation. Further, there are certain forms which are filed with delayed fees with RoC. Although, no show cause notice in respect of the above has been received by the Company till date, any penalty imposed for such noncompliance in future by any regulatory authority could affect our financial conditions to that extent.

There are the following discrepancies have been mentioned in the forms filed by the company with the Registrar of Companies under provisions of Companies Act, 2013 / 1956:

1. We have observed an inconsistency in the Master Data section of the Ministry of Corporate Affairs (MCA) portal, where the appointment date of one of our Directors, Mr. Saurabh Poddar, is incorrectly recorded as May 24, 2005, instead of the correct date, May 24, 2004. Despite having duly filed the physical Form 32 with the Registrar of Companies, this discrepancy remains unresolved. While we have initiated corrective action by reaching out to the MCA Portal help desk via email on December 26, 2024, such discrepancies, if not rectified promptly, could lead to potential regulatory hurdles, delays, and challenges that may impact on our corporate governance framework and compliance standing.
2. As per Ministry of Corporate Affairs (MCA) Master Data on MCA Portal, the date of appointment of Mr. Saurabh Poddar shows as May 24, 2005. However the date of appointment is May 24, 2004. Change request form has been filed with MCA and awaiting approval for the same.
3. The details of Mr. Ajay Shanker Bhatnagar is not mentioned in the name of directors in the Annual Return i.e. Form 20B filed by the Company for the Financial Year March 31, 2006 as required pursuant to section 159 of Companies Act, 1956.
4. Mr. Ravi Kumar Jajodia was appointed as Additional Director on March 18, 2009 till the conclusion of next Annual General Meeting, however he was not regularized in the AGM held for Financial Year 2008-2009 as required pursuant section 260 of Companies Act, 1956.
5. The Company did not comply with the provisions of SS-1 and SS-2 of the Companies Act, 2013 when preparing the documents for form filing. However, after identifying this non-compliance, the Company is now adhering to these regulations.
6. There was a delay in filing Form 20B/MGT-7/MGT-7A pursuant to Companies Act, 1956/2013 for filing Annual Return. However, the Company has filed the form, paying the required additional fees as per the Companies Act, 1956/2013.
7. There was a delay in filing Form 23AC/23ACA/AOC-4 pursuant to Companies Act, 1956/2013 for filing Financial Statements. However, the Company has filed the form, paying the required additional fees as per the Companies Act, 1956/2013.
8. MGT-8 does not contain correct and adequate information w.r.t. amendments in MOA & AOA as required pursuant to Section 92(2) of Companies Act, 2013
9. There was a delay in filing Form 23B/ADT-1 pursuant to Companies Act, 1956/2013 for appointment of Auditor. However, the Company has filed the form, paying the required additional fees as per the Companies Act, 1956/2013.
10. Effect of Alteration is not noted in Altered Memorandum of Association which is filed for increase in authorised Capital and for change in name of the company as required pursuant to Section 40 of the Companies Act, 1956.
11. There was a delay in filing Form 5 and 23 pursuant to Companies Act, 1956 for increase in authorised Capital. However, the Company has filed the form, paying the required additional fees as per the Companies Act, 1956.
12. There was a delay in filing the form MGT-14 pursuant to Companies Act, 2013 for filing of the resolution with the Registrar. The Company has filed the form, paying the required additional fees as per the Companies Act, 2013.

Details of delays in the ROC forms filed by the company are as follows:

Forms	Financial Year	Expected Date of Filing	Actual Date of Filing	No. of days Delays
Form 20B	2006-2007	02/10/2007	19/12/2007	78
Form 20B	2009-2010	29/11/2010	03/12/2010	4
Form MGT-7	2014-2015	29/11/2015	30/11/2015	1
Form MGT-7	2016-2017	29/11/2017	05/12/2017	6
Form MGT-7	2017-2018	28/11/2018	08/12/2018	10
Form MGT-7	2018-2019	29/11/2019	27/12/2019	28

Forms	Financial Year	Expected Date of Filing	Actual Date of Filing	No. of days Delays
Form 23AC	2007-2008	10/09/2008	26/09/2008	16
Form 23AC	2010-2011	29/10/2011	01/01/12	64
Form 23AC	2011-2012	28/10/2012	15/01/2013	79
Form 23AC	2013-2014	29/10/2014	31/10/2014	1
Form AOC-4	2014-2015	29/10/2015	28/12/2015	60
Form AOC-4	2015-2016	29/10/2016	17/11/2016	19
Form AOC-4	2016-2017	29/10/2017	02/01/2018	66
Form AOC-4	2017-2018	28/10/2018	30/10/2018	1
Form AOC-4	2018-2019	29/10/2019	23/11/2019	26
Form AOC-4	2023-2024	29/10/2024	06/12/2024	39
Form 23	2005-2006	13/03/2006	29/12/2006	361
Form MGT-14	2014-2015	05/10/2014	15/10/2014	10
Form MGT-14	2024-2025	29/09/2024	18/01/2025	111
Form MGT-14	2024-2025	20/11/2024	14/01/2025	56
Form MGT-14	2024-2025	20/11/2024	16/01/2025	57

While no legal proceedings or regulatory action has been initiated against our Company in relation to such non-compliance or instances of non-filings or incorrect filings or delays in filing statutory forms with the Registrar of Companies as of the date of this Draft Red Herring Prospectus, we cannot assure you that such legal proceedings or regulatory actions will not be initiated against our Company in future and we cannot assure you that we will not be subject to penalties imposed by concerned regulatory authorities in this respect. Therefore, if the authorities impose monetary penalties on us or take certain punitive actions against our Company in relation to the same, our business, financial condition and results of operations could be adversely affected.

To address the issue of inadvertent reporting, we have implemented a "maker and checker" system to ensure accuracy and accountability in our processes. This dual-approval system requires one individual (the maker) to prepare or input information, while another (the checker) is responsible for reviewing and verifying its accuracy before final submission. We have also updated our internal database with latest circulars and amendments to ensure future compliance. Additionally, we have strengthened our governance framework by appointing a qualified Company Secretary to oversee compliance and corporate governance.

h) Under the head Risk Factors, Risk factor No 20 has been shifted to Risk factor No 13 as follows:

13. There are certain delays in filing returns with Certain Government Authorities. Any penalty or action taken by any regulatory authorities in future for non-compliance with provisions of relevant act could impact the financial position of our Company to that extent.

Our Company attracts tax liability such as Income tax & Goods and Service Tax and other applicable provision of the Acts. Our Company has been depositing the return under above applicable acts but any demand or penalty raised by concerned authority in future for any previous year and current year will affect the financial position of our Company.

Details of such delays including period of delay, range of delays as per payment dates and reason for delay is tabulated as below:

Financial Year	Tax period	Return	Due date	Filing Date	Remarks
Unit: Ranipet					
2021-22	Apr-21	GSTR-1	May 11, 2021	May 21, 2021	Inadvertent
2021-22	Apr-21	GSTR 3B	May 20, 2021	May 21, 2021	Technical Glitch
2021-22	May-21	GSTR-1	June 11, 2021	June 17, 2021	Inadvertent
2021-22	Nov-21	GSTR-1	December 11, 2021	February 10, 2022	Inadvertent
2021-22	Nov-21	GSTR 3B	December 20, 2021	December 21, 2021	Technical Glitch
2022-23	Apr-22	GSTR 3B	May 20, 2022	May 23, 2022	Technical Glitch
2023-24	Aug-23	GSTR-1	September 11, 2023	September 12, 2023	Technical Glitch
2023-24	Sep-23	GSTR-1	October 11, 2023	October 12, 2023	Technical Glitch
Unit: Pune					
2021-22	Nov-21	GSTR-1	December 11, 2021	December 14, 2021	Technical Glitch
2021-22	Mar-22	GSTR-1	April 11, 2022	April 13, 2022	Technical Glitch
2021-22	Nov-21	GSTR 3B	December 20, 2021	December 21, 2021	Technical Glitch

2022-23	Apr-22	GSTR 3B	May 20, 2022	May 24, 2022	Technical Glitch
2022-23	Mar-23	GSTR 3B	April 20, 2023	April 21, 2023	Technical Glitch
Unit: Gujarat					
2021-22	Feb-22	GSTR-1	March 11, 2022	April 9, 2022	Inadvertent

For detail, please refer "Outstanding Litigations and Material Development" beginning on page 290 of this Draft Red Herring Prospectus.

However, the Company strives to prevent such delays by planning in advance and creating an awareness about the applicability and timeliness of the statutory payment.

i) **Under the head Risk Factors Risk factor No 40 has been shifted to Risk factor No 14 as follows:**

14. Our KMP has been associated with our Company for less than one year.

Our Key Management Personnel, Company Secretary & Compliance Officer have been associated with the Company for a period of less than one year therefore they may not have been accustomed to the Company affairs till date. For details of Key Management Personnel and their appointment see "Our Management" beginning on page 297 of this Draft Red Herring Prospectus

j) **Under the head Risk Factors on Page no. 43, a New Risk Factor no. 15 has been added as follows:**

15. Information relating to the historical installed capacities of our Manufacturing is based on certain assumptions and estimates by the chartered engineer which may vary and future production and capacity utilisation may vary.

Information relating to our installed capacities and the historical capacity utilisation of our Manufacturing Facilities included in this Draft Red Herring Prospectus may be based on certain assumptions and estimates, including assumptions relating to availability and quality of raw materials and assumptions relating to potential utilization levels and operational efficiencies. While we have obtained a certificate dated February 04, 2025 from Ashok Bhilothra, Chartered Engineer, in relation to installed and utilized capacity. Future capacity utilisation may vary from the historical capacity utilisation. In addition, capacity utilisation is calculated differently in different companies, countries, industries and for the kinds of products we manufacture.

Actual utilisation rates may differ from the estimated installed capacities or historical estimated capacity utilization information of our facilities. We make decisions, including determining the levels of business that we shall seek and accept, production schedules, personnel requirements and other resource requirements, based on our internal estimates and targets and strive to ensure that our production capacity is, at all times, utilized at optimum levels. If we are unable to fully utilize our installed capacities in the future, there could be a negative impact on our cost and profitability and thereby adversely affecting our financial condition. Undue reliance should therefore not be placed on our installed capacity or historical capacity utilisation.

k) **Under the head Risk Factors on Page no. 43, a New Risk Factor no. 16 has been added as follows:**

16. We operate in a highly competitive industry and increased competition may lead to a reduction in our revenues, reduced profit margins or a loss of market share.

We compete with other companies engaged into manufacturing of customized components for the automotive, non-automotive and white goods industries that produce and sell machines similar to our company.

Few of our competitors are larger than we are, and some competitors have greater financial and other resources than we do and other economic advantages as compared to our business. Among other things, our competitors may:

- have presence, or expand their presence, in higher number of geographic markets than we are present in.
- reduce, or offer discounts on, their prices for similar products as ours; while we may respond by matching their prices, by offering comparable or more attractive commercial terms or by increasing our advertising and promotions in order to retain or attract customers, it may increase our costs and limit our ability to maintain our operating margins or growth rate.
- target the same products or applications as us or develop different products that compete with our current solutions.
- attract or retain a key managerial or sales personnel with relationships with a key customer or confidential information regarding our future product pipeline and growth plans.
- be able to source raw materials at more competitive prices.

- harness better process technology or improved process yield and respond more quickly and effectively than we do to new or changing opportunities, applications, technologies, standards, or customer requirements.
- benefit from a wider range of products and services and a broader customer base needed to bring competitive solutions to the market.
- possess greater economies of scale if they are larger than us and operating efficiencies such as higher production capacities; or
- possess greater financial resources than we do and may be able to devote greater resources to pricing and promotional programs.

If any or a combination of the foregoing factors occur, we may not be able to maintain our growth rate and our revenues and operating margins may decline. We cannot assure you that we will continue to effectively compete with our competitors in the future, and our inability to compete effectively could affect our ability to retain our existing customers or attract new customers, which may in turn materially and adversely affect our business, financial condition, results of operations and prospects.

*l) **Under the head Risk Factors on Page no. 45, a new Risk Factor no. 17 has been added as follows:***

17. Potential Challenges Arising from Independent Directors' Limited Experience in Listed Companies.

The company currently has seven directors out of which four directors Mr. Sushil Kumar Poddar, Mr. Sarabjit Singh Mokha, Mr. Amit Gupta and Mr. Deepak Navinchandra Tanna does not possess any past experience in listed entities and Mr. Saurabh Poddar, Ms. Mayuri Kaustubh Dhavale and Ms. Savani Arvind Laddha possess limited experience in listed entities. Hence, there might be a potential inadequacy in navigating the complexities of corporate governance and regulatory compliance specific to listed entities. This lack of experience may hinder their ability to provide meaningful oversight of management, assess risks appropriately, and engage in strategic decision-making. Consequently, the board may face challenges in addressing issues related to financial reporting, regulatory obligations, and shareholder communications. Such deficiencies could lead to mismanagement, compliance breaches, and reputational harm, ultimately undermining investor confidence and adversely impacting the company's performance and market valuation.

*m) **Under the head Risk Factors on Page no. 45, a new Risk Factor no. 18 has been added as follows:***

18. *We are subject to strict quality requirements and any failure to comply with quality standards may lead to cancellation of existing and future orders, product recalls, product liability, warranty claims and other disputes and claims.*

All our products are customised as per requirement of our customers and manufacturing processes are subject to stringent quality standards and specifications. Any failure on our part to maintain the applicable standards and manufacture products according to prescribed specifications, may lead to loss of reputation and goodwill of our Company, cancellation of orders and even lead to loss of customers. Our customers may reject our products, cancel their orders or choose our competitors over us if we fail to perform our contractual obligations or meet the quality or performance standards set out with our customers, which may in-turn harm our reputation.

Failure by us to comply with applicable quality standards could also result in our products failing to perform as expected or alleged to result in property damage if our products are defective or are used incorrectly by our customers (or by their customers or end-users). The occurrence of any such events could expose us to product warranty, product recall or product liability claims.

We may also be required to indemnify customers against losses occurring because of defective products and reimburse our customers for administrative, labour, material and other such costs. We may also become subject to legal proceedings and commercial or contractual disputes. Potential product recalls could cause disruption to our business and result in reputational harm and the costs and expenses associated with warranties, product recalls and product liability claims could adversely affect our results of operations and financial condition. If we incur significant liabilities for which there is no or insufficient insurance coverage our business, financial condition and results of operations could be adversely affected.

*n) **Under the head Risk Factors on Page no. 45, a new Risk Factor no. 19 has been added as follows:***

19. *Certain non-GAAP financial measures and certain other financial information relating to our operations and financial performance have been included in this offer document. These non-GAAP financial measures are not measures of operating performance or liquidity defined by Accounting Standards and may not be comparable.*

Certain non-GAAP financial measures and certain other statistical information relating to our operations

and financial performance including EBITDA, EBITDA margin, Return on Capital Employed, Profit after Tax Margin, Debtors' Turnover Ratio, Inventory Turnover Ratio, Debt Service Coverage Ratio and Interest Coverage Ratio have been included in this offer document. These non-GAAP Measures are not a measurement of our financial performance or liquidity under Accounting Standards, Indian GAAP, or IFRS and should not be considered in isolation or construed as an alternative to cash flows, profit/ (loss) for the year/ period or any other measure of financial performance or as an indicator of our operating performance, liquidity, profitability or cash flows generated by operating, investing or financing activities derived in accordance with Accounting Standards, Indian GAAP, or IFRS.

These non-GAAP financial measures and other information relating to our operations and financial performance may not be computed on the basis of any standard methodology that is applicable across the industry and therefore may not be comparable to financial measures and statistical information of similar nomenclature that may be computed and presented by other companies and are not measures of operating performance or liquidity defined by Accounting Standards and may not be comparable to similarly titled measures presented by other companies.

o) Under the head Risk Factors on Page no. 46, a New Risk Factor no. 21 has been added as follows:

21. There might be the availability of counterfeit products, which could result in a loss of market share for the company. Additionally, failure to maintain the confidentiality of technical knowledge may lead to significant financial losses and harm to the company's competitive position.

The company is exposed to the risk of counterfeit products entering the market, which could potentially damage brand reputation, erode consumer trust, and lead to financial losses. These counterfeit goods may also present safety and regulatory challenges, further impacting the company's market position and profitability.

Additionally, there is a risk of unauthorized disclosure or theft of proprietary technical knowledge, such as trade secrets, designs, or technological processes. Failure to protect this confidential information could result in intellectual property theft, loss of competitive advantage, and legal ramifications, all of which could adversely affect the company's financial performance and long-term viability. Robust protective measures and confidentiality protocols are crucial to mitigating these risks.

p) Under the head Risk Factors on Page no. 47, a New Risk Factor no. 22 has been added as follows:

22. We might infringe upon the intellectual property rights of others and any misappropriation of our intellectual property could harm our competitive position

While we take care to ensure that we comply with the intellectual property rights of others, we cannot determine with certainty as to whether we are infringing on any existing third-party intellectual property rights, which may require us to alter our technologies, obtain licenses or cease some of our operations. We may also be susceptible to claims from third parties asserting infringement and other related claims. If such claims are raised, those claims could adversely affect our relationships with current or future customers, result in costly litigation, cause supplier delays or stoppages, divert management's attention and resources, subject us to significant liabilities, require us to enter into potentially expensive royalty or licensing agreements and require us to cease certain activities. While in the past we have not been involved in litigation or incurred litigation expenses in connection with our intellectual property rights, in the case of an infringement claim made by a third party, we may be required to defend such claims at our own cost and liability and may need to indemnify and hold harmless our customers. Furthermore, necessary licenses may not be available to us on satisfactory terms, if at all. In addition, we may decide to settle a claim or action against us, which settlement could be costly. We may also be liable for any past infringement that we are not aware of. Any of the foregoing could adversely affect our business, results of operations and financial condition.

q) Under the head Risk Factors on Page no. 47, a New Risk Factor no. 23 has been added as follows:

23. Our Company is yet to place orders for the equipment, plant and machinery for the expansion of the Manufacturing Facility. Any delay in placing orders or procurement of such equipment, plant and machinery may delay the schedule of implementation and possibly increase the cost of commencing operations.

Our Company has received third party quotations for the equipment, plant and machinery proposed to be installed in the manufacturing facility located at Gurgaon. Although, we have identified the type of equipment, plant and machinery proposed to be purchased from the Net Proceeds, we are yet to place orders for the proposed equipment, plant and machinery. The cost of the proposed purchase of equipment, plant and machinery is based on the quotations received from third party vendors such quotations are valid for a certain period of time and may be subject to revisions, and other commercial and technical factors.

We cannot assure that we will be able to procure the equipment, plant and machinery in a timely manner and at the same price at which the quotations have been received. In the event of any delay in placing the orders, or an escalation in the cost of acquisition of the equipment or in the event the vendors are not able to provide the equipment in a timely manner, or at all, we may encounter time and cost overruns in expanding the capacity of our Manufacturing Facility. Further, if we are unable to procure machinery and equipment from the vendors from whom we have procured quotations, we cannot assure you that we may be able to identify alternative vendors to provide us with the machinery and equipment which satisfy our requirements at acceptable prices. Our inability to procure the machinery and equipment at acceptable prices or in a timely manner, may result in an increase in capital expenditure, the proposed schedule implementation and deployment of the Net Proceeds may be extended or may vary accordingly, thereby resulting in an adverse effect on our business, prospects and results of operations

r) **Under the head Risk Factors on Page no. 48, a new Risk Factor no. 24 has been added as follows:**

24. The Automotive Industry is highly competitive with limited market players. The Pricing pressure from customers may adversely affect our gross margin, profitability and ability to increase our prices.

The automotive industry where price competitiveness is crucial for retaining key customers and expanding our market share. To secure bulk orders, we may need to offer price reductions or discounts on certain products. While such strategies can help increase overall sales volume, they may also compress profit margins, potentially impacting on our financial stability and future growth prospects. At times, we are required to reduce prices to retain key customers or expand our market share within existing client relationships. However, any reduction in our product prices impacts on our profit margins, potentially leading to material adverse effects on our financial condition, operational results, and long-term business prospects.

If we are unable to offset customer price reductions through increased volumes, improved operating efficiencies, sourcing alternatives and other cost reduction initiatives, our results of operations, cash flows and financial condition may be materially adversely affected. Further, our competitors may resort to aggressive pricing strategies to gain a larger market share which may exert downward pressure on our pricing levels and profit margins and as a result, we may be required to reduce our prices which in turn may have an adverse impact on our results of operations, cash flows and financial conditions

s) **Under the head Risk Factors on Page no. 48, a New Risk Factor no. 25 has been added as follows:**

25. We may be unable to growth effectively and further expand our business into new markets, future financial performance and results of operations could be materially and adversely affected. The success of our business will depend on our ability to effectively implement our business and growth strategy.

As part of our growth strategy, we aim to continue to grow our businesses as and when opportunities exist including by continuing to strengthen our existing product portfolio with attractive growth and profitability prospects, to strive for cost efficiency, attracting and retaining talented employees and focusing on consistently meeting quality standards. As we continue to grow our business and expand into newer markets, we may face several challenges, including but not limited to acquiring new customers, identifying customer requirements and preferences in such markets, obtaining approvals and certifications for our products in such jurisdictions, making accurate assessments of the resources we will require, developing and improving our internal administrative infrastructure, particularly our financial, operational, communications, internal control and other internal systems, maintaining high levels of customer satisfaction, and adhering to expected performance and quality standards. In pursuing our growth strategy, we will require additional capital investments and cash outlays, which may have a material impact on our cash flows and results of operations. Our operating expenses and capital requirements may increase significantly pursuant to our expansion plans. Our ability to manage our growth effectively requires us to forecast accurately our sales, growth and to expend funds to improve our operational, financial and management controls, reporting systems and procedures. An inability to implement our future business plan, manage our growth effectively, further expand into new markets or failure to secure the required funding on favourable terms or at all could have a material and adverse effect on our business, future financial performance and results of operations.

t) **Under the head Risk Factors on Page no. 49, a New Risk Factor no. 26 has been added as follows:**

26. Our Company is subject to numerous labour and employment-related laws and regulations in India, including but not limited to, the Factories Act, 1948, the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, the Employees' State Insurance Act, 1948, the Contract Labour (Regulation and Abolition) Act, 1970, the Payment of Gratuity Act, 1972, the Minimum Wages Act, 1948, and other applicable statutes, rules and guidelines. These

laws regulate the terms of employment, working conditions, welfare, health and safety measures, social security benefits, and other labour welfare obligations.

We are also required to make contributions towards employee welfare schemes and maintain detailed records of our workforce and compliance activities. Although we seek to operate in material compliance with such laws, there can be no assurance that we are or will be in full compliance at all times. Instances of past or future non-compliance, including delays or defaults in regulatory filings, contributions, or documentation, may result in regulatory actions, penalties, or prosecutions.

Furthermore, these laws are subject to amendments, reforms, and evolving interpretations by judicial and regulatory authorities. For instance, the implementation of the new labour codes passed by the Central or the State Government may lead to changes in our cost structure and human resource policies, the impact of which is currently uncertain.

Any adverse action by statutory authorities or litigation initiated by employees, labour unions or third parties may disrupt our operations and adversely impact our reputation, business continuity, and financial performance.

u) **Under the head Risk Factors on Page no. 49, A new Risk Factor no. 27 has been added as follows:**

27. If design and development efforts do not succeed and we are unable to respond changing customer preferences in timely and effective manner or current technologies becomes obsolete due to changes in technology which we are not able to achieve it may have an adverse effect on our business, cash flows, results of operations and financial condition.

The success of our business depends upon our ability to meet customer preferences, offering products that customers require and, on our ability to develop and manufacture our products in a timely and cost-effective manner. Additionally, such customer preferences are influenced by a number of factors beyond our control, such as the prices of alternative products and prevailing economic conditions. We constantly seek to develop our innovation capabilities to distinguish ourselves from our competitors to enable us to provide customized product as per requirement ensuring the best quality of the products.

Although we seek to identify trends and provide customized products, we recognise that customer preferences cannot be predicted with certainty and can change rapidly, and that there is no certainty that these will be commercially viable or effective or accepted by our customers. We cannot assure you that we will be able to successfully make timely and cost-effective enhancements and additions to our technological infrastructure, keep up with technological improvements in order to meet our customers' needs or that the technology developed by others will not render our products less competitive or attractive. Our failure to successfully adopt such technologies in a cost effective and a timely manner could increase our costs and lead to us being less competitive in terms of our prices or quality of products we sell which could adversely affect our business, results of operations, financial condition and cash flows.

v) **Under the head Risk Factors on Page no. 49, a new Risk Factor no. 28 has been added as follows:**

28. Non-compliance with and adverse changes in applicable health, safety, labour and environmental laws may adversely affect our business, results of operations and financial condition.

We are subject to safety, health, labour and environmental protection laws and regulations, all of which we are required to comply with in the course of our operations. Environmental regulations impose controls on air and water release or discharge, noise levels, storage handling and the treatment, processing, handling, storage, transport or disposal of hazardous materials. In case of any change in environmental regulations, we may be required to invest in, among other things, environmental monitoring, pollution control equipment, and other expenditure to comply with environmental standards. Any failure on our part to comply with any existing or future regulations may result in legal proceedings, including public interest litigation being commenced against us, third party claims or the levy of regulatory fines. Further, any violation of the environmental laws and regulations may result in fines, criminal sanctions, revocation of operating permits, or shutdown of our facilities.

We are also subject to the laws and regulations governing employees in such areas as minimum wage and maximum working hours, overtime, working conditions, hiring and termination of employees, and work permits. There is a risk that we may fail to comply with such regulations, which could lead to enforced shutdowns and other sanctions imposed by the relevant authorities, as well as the withholding or delay in receipt of regulatory approvals for our new products. We cannot assure you that we will not be involved in future litigation or other proceedings, or be held liable in any litigation or proceedings including in relation to safety, health and environmental matters, the costs of which may be significant.

w) **Under the head Risk Factors on Page no. 50, a new Risk Factor no. 30 has been added as follows**

30. Significant disruptions in our information technology systems or breaches of data security could adversely affect our business and reputation

Our systems are potentially vulnerable to data security breaches, whether by our employees, or our service providers or others that may expose sensitive data to unauthorized persons. We process and transfer data, including personal information, financial information and other confidential data provided to us by our clients. Although we maintain systems and procedures to prevent unauthorized access and other security breaches, it is possible that unauthorized individuals could improperly access our systems, or improperly obtain or disclose sensitive data that we process or handle. Data security breaches could lead to the loss of intellectual property or could lead to the public exposure of personal information (including sensitive financial and personal information) of our clients' investors or our employees. Any such security breaches or compromises of technology systems could result in institution of legal proceedings against us and potential imposition of penalties, which may have an adverse effect on our business and reputation.

We are also subject to hacking or other attacks on our IT systems, and we cannot assure you that we will be able to successfully block or prevent all such attacks. Any breaches of our IT systems may require us to incur further expenditure on repairs or more advanced security systems. A significant system failure could adversely affect our ability to manage overall operations, thereby affecting our ability to deliver our services to our clients, affecting our reputation and revenues. We may also be exposed to multiple claims for failed delivery of goods. If such interruption is prolonged, our business, operations, financial condition and results of operations may be materially and adversely affected.

x) **Under the head Risk Factors on Page no. 50, Risk Factor no. 23 shall be shifted to Risk Factor 31 as follows**

31. Our business is operating under various laws which require us to obtain approvals from the concerned statutory/regulatory authorities in the ordinary course of business and our inability to obtain, maintain or renew requisite statutory and regulatory permits and approvals for our business operations could materially and adversely affect our business, prospects, results of operations and financial condition. We require several approvals, NOCs, licenses, registrations and permits in the ordinary course of our business. Some of the approvals are required to be obtained by our Issuer Company and any failure or delay in obtaining the same in a timely manner may adversely affect our operations.

Our business requires us to obtain and renew from time-to-time certain approvals, licenses, registrations and permits, some of which we have not obtained, or they have expired and for which we have either made or are in the process of making an application for obtaining the approval or its renewal.

In particular, the Company is yet to receive the registrations as under:

i. Trademark registration certificate for the below mentioned applications:

Logo	Registration Number	Class of Registration	Trademark Type	Date of Application	Validity	Status
	6603064	11*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603065	12*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603066	17*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603067	7*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603068	9*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603069	40*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603070	35*	DEVICE	01/09/2024	Applied	Formalities Chk Pass

**Applied in the name of Sellowrap Industries Private Limited.*

There can be no assurance that the relevant authorities will issue these approvals or licenses in a timely manner, or at all. In the event of any unanticipated delay in receipt of such approvals, it will have an adverse impact on our business operations. Failure by us to renew, maintain or obtain the required permits or approvals at the requisite time may result

in the interruption of our operations and may have an adverse effect on our business, financial condition and results of operations. Further, we cannot assure that the approvals, licenses, registrations and permits issued to us would not be suspended or revoked in the event of non-compliance or alleged non-compliance with any terms or conditions thereof, or pursuant to any regulatory action. Any failure to renew the approvals that have expired or apply for and obtain the required approvals, licenses, registrations or permits, or any suspension or revocation of any of the approvals, licenses, registrations and permits that have been or may be issued to us, may impede our operations. In the event that we are unable to obtain such approvals in a timely manner or at all, our business operations may be adversely affected. We may be involved in any environmental legal proceedings in the course of our business due to non-compliances with terms and conditions of regulatory approvals or authorizations.

For further details of certain material legal proceedings involving our Company, our Promoters, our directors, see ***“Government and Other Statutory Approvals”*** beginning on page 297 of this Draft Red Herring Prospectus. Any significant delay or failure to obtain or renew the necessary approvals could adversely impact our operations, highlighting the importance of proactive compliance in ensuring the smooth functioning of our business

SECTION VI: CAPITAL STRUCTURE

In the Chapter “CAPITAL STRUCTURE”

a) Under the head ‘Capital Structure’ on page no 83, point no. 4 has been added as follows

4. Our Company is in compliance with the Companies Act, 1956/2013 with respect to issuance of securities since inception till the date of filing of Draft Red Herring Prospectus.

b) Under the heading “Our Shareholding Pattern” on Page no 84, table has been updated as follows:

8. Our Shareholding Pattern

- a) The table below presents the current shareholding pattern of our Company as on the date of this Draft Red Herring Prospectus

Category (I)	Category of shareholder (II)	Nos. of shareholders (III)	No. of fully paid-up equity shares held (IV)	No. of Partly paid-up equity shares held (V)	No. of shares underlying Depository Receipts (VI)	Total nos. shares held (VII) = (IV)+(V)+ (VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) (VIII) As a % of (A+B+C2)	Number of Voting Rights held in each class of securities (IX)				No. of Underlying Outstanding convertible securities (including Warrants) (X)	Shareholding as a % assuming full convertible securities (as a percentage of diluted share capital) (XI)=	Number of Locked in shares (XII)		Number of Shares pledged or otherwise encumbered (XIII)		Number of equity shares held in dematerialized form (XIV)*
								No of Voting Rights			Total as a % of (A+B+C)			No (a)	As a % of total Shares held (b)	No (a)	As a % of total Shares held (b)	
								Class-Equity	Class	Total								
A	Promoters & Promoter Group	8	93,06,320	-	-	93,06,320	92.18	93,06,320	-	93,06,320	92.18	-	92.18	-	-	-	-	93,06,320
B	Public	26	7,89,900	-	-	7,89,900	7.82	7,89,900	-	7,89,900	7.82	-	7.82	-	-	-	-	7,89,900
C	Non Promoter Non Public	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C1	Shares underlying DRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C2	Shares held by Employee Trusts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	34	10,096,220	-	-	10,096,220	100.00	10,096,220	-	10,096,220	100.00	-	100.00	-	-	-	-	10,096,220

Notes:

- As on date of this Draft Red Herring Prospectus 1 Equity share holds 1 vote.
- We have only one class of Equity Shares of face value of ₹10.00 each.
- Our Company will file the shareholding pattern in the form prescribed under Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, one day prior to the listing of the Equity shares. The shareholding pattern will be uploaded on the Website of the Stock Exchange before commencement of trading of such Equity Shares.

c) **Under the heading “Details of our Promoters Shareholding” on page no. 90, S K Poddar & HUF has been replaced by Sushil Kumar Poddar (HUF)**

As on the date of this Draft Red Herring Prospectus, our Promoters, Mr. Sushil Kumar Poddar, Mr. Saurabh Poddar, Ms. Pooja Poddar, M/s. Saurabh Marketing Private Limited and Sushil Kumar Poddar (HUF) holds 88.63% of the pre-issued, subscribed and paid-up Equity Share capital of our Company.

Build-up of our Promoters’ shareholding in our Company:

Date of Allotment / Transfer	Number of Equity Shares	Face Value (₹)	Issue / Acquisition / Transfer Price (₹)	Nature of Consideration	Nature of transaction	% of pre-Issue equity share capital	% of post Issue equity share capital
Mr. Sushil Kumar Poddar							
Incorporation	5,000	100.00	100.00	Cash	Subscription to MOA	0.50	[●]
August 26, 2004	30,000	100.00	100.00	Other than Cash	Allotment Pursuant to BTA	2.97	[●]
February 28, 2005	18,500	100.00	100.00	Cash	Allotment	1.83	[●]
December 23, 2006	5,35,000	-	-	Cash	Subdivision**	-	[●]
March 18, 2009	12,00,000	10.00	10.00	Cash	Allotment - Loan to equity	11.89	[●]
May 21, 2009	40,000	10.00	3.40	Cash	Transfer from Alexcy Goods & Supplies Private Limited	0.40	[●]
May 21, 2009	50,000	10.00	1.47	Cash	Transfer from Bhagyashree Trading Private Limited	0.50	[●]
March 25, 2010	17,500	10.00	10.00	Cash	Allotment	0.17	[●]
December 28, 2010	50,000	10.00	14.28	Cash	Transfer from Sundaram Consultant Pvt Ltd	0.50	[●]
December 28, 2010	20,000	10.00	14.30	Cash	Transfer from Rajmandir Estate Pvt Ltd	0.20	[●]
March 28, 2011	20,000	10.00	14.00	Cash	Transfer from Hamyan Barter Pvt Ltd	0.20	[●]
July 07, 2011	30,000	10.00	13.35	Cash	Transfer from Yugveri Marketing Pvt Ltd	0.30	[●]
July 07, 2011	30,000	10.00	13.40	Cash	Transfer from Zues Vinimay Pvt Ltd	0.30	[●]
February 01, 2012	17,100	10.00	10.00	Cash	Allotment	0.17	[●]
January 16, 2017	2,50,000	10.00	12.40	Cash	Transfer from Anupama Bajoriya	2.48	[●]
January 16, 2017	70,000	10.00	12.40	Cash	Transfer from Anupama Bajoriya	0.69	[●]

January 16, 2017	2,65,000	10.00	12.40	Cash	Transfer from Arvind International Ltd	2.62	[●]
January 17, 2017	2,50,000	10.00	12.40	Cash	Transfer from Arvind Choir Foam Pvt Ltd	2.48	[●]
December 11, 2017	8,10,000	10.00	16.00	Cash	Transfer from Gujarat Metallic Coal & Coke Ltd	8.02	[●]
	36,54,600					36.20	[●]
Mr. Saurabh Poddar							
August 26, 2004	14,000	100.00	100.00	Cash	Allotment	1.39	[●]
February 28, 2005	10,000	100.00	100.00	Cash	Allotment	0.99	[●]
March 31, 2005	7,000	100.00	100.00	Cash	Allotment	0.69	[●]
December 23, 2006	3,10,000	-	-	-	Subdivision**	-	-
March 18, 2009	4,00,000	10.00	10.00	Cash	Allotment	3.96	[●]
May 21, 2009	40,000	10.00	2.80	Cash	Transfer from Prerana Supply Pvt Ltd	0.40	[●]
May 21, 2009	37,500	10.00	3.05	Cash	Transfer from Deep Iron & Steel Pvt Ltd	0.37	[●]
May 21, 2009	27,500	10.00	4.16	Cash	Transfer from Jupiter Mercantiles Pvt Ltd	0.27	[●]
October 29, 2009	1,00,000	10.00	10.00	Cash	Allotment	0.99	[●]
January 15, 2010	2,50,000	10.00	10.00	Cash	Allotment	2.48	[●]
March 25, 2010	1,82,500	10.00	10.00	Cash	Allotment	1.81	[●]
March 02, 2011	2,00,000	10.00	10.00	Cash	Transfer from Lansdown Properties Ltd	1.98	[●]
February 01, 2012	7,700	10.00	10.00	Cash	Allotment	0.08	[●]
February 10, 2017	75,000	10.00	12.40	Cash	Transfer from Aparna Polyflex Pvt Ltd	0.74	[●]
	16,30,200					16.15	[●]
Ms. Pooja Poddar							
February 28, 2005	4,000	100.00	100.00	Cash	Allotment	0.40	[●]
March 21, 2005	5,000	100.00	100.00	Cash	Transfer from Alok Kedia	0.50	[●]
March 21, 2005	22,000	100.00	100.00	Cash	Transfer from Alok Kedia	2.18	[●]
March 31, 2005	15,000	100.00	100.00	Cash	Allotment	1.49	[●]
December 23, 2006	4,60,000	-	-	-	Subdivision	-	-

March 18, 2009	5,00,000	10.00	10.00	Cash	Allotment	4.95	[●]
October 29, 2009	30,000	10.00	10.00	Cash	Allotment	0.30	[●]
February 01, 2012	5,000	10.00	10.00	Cash	Allotment	0.05	[●]
	9,95,000					9.86	
M/s. Saurabh Marketing Private Limited							
March 18, 2009	17,00,000	10.00	10.00	Cash	Allotment	16.84	[●]
May 21, 2009	50,000	10.00	3.00	Cash	Transfer from Baid Merchants Pvt Ltd	0.50	[●]
May 21, 2009	50,000	10.00	2.50	Cash	Transfer from Percy Commercial Pvt Ltd	0.50	[●]
May 21, 2009	50,000	10.00	2.60	Cash	Transfer from Prerana Supply Pvt Ltd	0.50	[●]
May 21, 2009	50,000	10.00	2.80	Cash	Transfer from Prajin Barter Pvt Ltd	0.50	[●]
May 21, 2009	50,000	10.00	3.05	Cash	Transfer from Dintara Merchantile Pvt Ltd	0.50	[●]
May 21, 2009	50,000	10.00	3.05	Cash	Transfer from Mayurpank Traders Pvt Ltd	0.50	[●]
May 21, 2009	70,000	10.00	2.10	Cash	Transfer from Hanuman Coke Plant Pvt Ltd	0.69	[●]
May 21, 2009	20,000	10.00	3.50	Cash	Transfer from Mira Finalease Pvt Ltd	0.20	[●]
May 21, 2009	60,000	10.00	3.50	Cash	Transfer from Rajmandir Estate Pvt Ltd	0.59	[●]
May 21, 2009	50,000	10.00	3.00	Cash	Transfer from Vivek Steel & Furniture Pvt Ltd	0.50	[●]
October 29, 2009	2,50,000	10.00	10.00	Cash	Allotment	2.48	[●]
February 01, 2012	27,000	10.00	10.00	Cash	Allotment	0.27	[●]
	24,77,000					24.53	
Sushil Kumar Poddar (HUF)							
February 28, 2005	4,000	100.00	100.00	Cash	Allotment	0.40	[●]
December 23, 2006	40,000	-	-	-	Subdivision**	-	-
March 18, 2009	1,00,000	10.00	10.00	Cash	Allotment - Loan to equity	0.99	[●]
October 29, 2009	10,000	10.00	10.00	Cash	Allotment	0.10	[●]
July 30, 2011	30,000	10.00	13.40	Cash	Transfer from Maa Ambe Tradlink Pvt Ltd	0.30	[●]
July 30, 2011	10,000	10.00	13.45	Cash	Transfer from Sesun Marketing Pvt Ltd	0.10	[●]
February 01, 2012	1,000	10.00	10.00	Cash	Allotment	0.01	[●]

	1,91,000				1.89	
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*Pursuant to the Business Transfer Agreement between Partnership Firm and the Company

** The equity share capital was sub-divided from ₹ 100.00 to ₹ 10.00 at the Extra-Ordinary General Meeting of members of the Company held on December 23, 2006.

d) **Under the heading “The shareholding pattern of our Promoters and Promoter Group before and after the Issue” on Page no 90, the table has been updated as follows:**

The shareholding pattern of our Promoters and Promoter Group before and after the Issue is set forth below:

Sr. No.	Particulars	Pre-Issue		Post-Issue	
		No. of Shares	% Holding*	No. of Shares	% Holding
A)	Promoters				
1	Mr. Sushil Kumar Poddar	36,54,600	36.20	36,54,600	[●]
2	Mr. Saurabh Poddar	16,30,200	16.15	16,30,200	[●]
3	Ms. Pooja Poddar	9,95,000	9.86	9,95,000	[●]
4	M/s. Saurabh Marketing Private Limited	24,77,000	24.53	24,77,000	[●]
5	Sushil Kumar Poddar (HUF)	1,91,000	1.89	1,91,000	[●]
	Total (A)	89,47,800	88.63	89,47,800	[●]
B)	Promoter Group				
1	Ms. Meena Poddar	3,42,500	3.39	3,42,500	[●]
2	Mr. Khush Poddar	20	0.00**	20	[●]
3	Ms. Sushila Sharaff	16,000	0.16	16,000	[●]
	Promoter and Promoter Group (A+B)	93,06,320	92.18	93,06,320	[●]

*All Figures have been rounded off up to 2 decimal places.

** The Shareholding Percentage of Mr. Khush Poddar is 0.00020%

e) **Under the head “Details of Promoters’ Contribution and Lock-in for Three Years” on page no. 92, S K Poddar & HUF has been replaced by Sushil Kumar Poddar (HUF)**

Date of Allotment/ Acquisition / Transfer of Fully Paid- up Shares	No. of Equity Shares*	No. of Equity Shares after subdivision	Face Value (Rs.)	Nature of Transaction	Offer price/ Acquisition Price**/ Transfer Price (Rs.)	% of Post-issue paid up Equity Shares	Lock-in period
Mr. Sushil Kumar Poddar							
Incorporation (April 06, 2004)	5,000	50,000	100.00	Subscription to MOA	100.00	[●]	3 Years
August 26, 2004	30,000	3,00,000	100.00	Allotment Pursuant to BTA	100.00	[●]	3 Years
February 28, 2005	18,500	1,85,000	100.00	Allotment	100.00	[●]	3 Years
December 28, 2010	50,000	50,000	10.00	Transfer from Sundaram Consultant Pvt Ltd	14.28	[●]	3 Years
December 28, 2010	20,000	20,000	10.00	Transfer from Rajmandir Estate Pvt Ltd	14.30	[●]	3 Years
March 28, 2011	20,000	20,000	10.00	Transfer from Hamyan Barter Pvt Ltd	14.00	[●]	3 Years
July 7, 2011	30,000	30,000	10.00	Transfer from Yugveri Marketing Pvt Ltd	13.35	[●]	3 Years
July 7, 2011	30,000	30,000	10.00	Transfer from Zues Vinimay Pvt Ltd	13.40	[●]	3 Years

January 16, 2017	2,50,000	2,50,000	10.00	Transfer from Anupama Bajoriya	12.40	[●]	3 Years
January 16, 2017	2,65,000	2,65,000	10.00	Transfer from Arvind International Ltd	12.40	[●]	3 Years
		12,00,000				[●]	
Mr. Saurabh Poddar							
February 28, 2005	10,000	1,00,000	100.00	Allotment	100.00	[●]	3 Years
March 18, 2009	4,00,000	4,00,000	10.00	Allotment	10.00	[●]	3 Years
January 15, 2010	2,50,000	2,50,000	10.00	Allotment	10.00	[●]	3 Years
March 2, 2011	2,00,000	2,00,000	10.00	Transfer from Lansdown Properties Ltd	10.00	[●]	3 Years
		9,50,000				[●]	
Ms. Pooja Poddar							
March 21, 2005	5,000	50,000	100.00	Transfer from Alok Kedia	100.00	[●]	3 Years
March 21, 2005	22,000	2,20,000	100.00	Transfer from Alok Kedia	100.00	[●]	3 Years
October 29, 2009	30,000	30,000	10.00	Allotment	10.00	[●]	3 Years
		3,00,000					
M/s. Saurabh Marketing Private Limited							
October 29, 2009	2,50,000	2,50,000	10.00	Allotment	10.00	[●]	3 Years
		2,50,000					
Sushil Kumar Poddar (HUF)							
February 28, 2005	4,000.00	40,000	100.00	Allotment	100.00	[●]	3 Years
October 29, 2009	10,000.00	10,000	10.00	Allotment	10.00	[●]	3 Years
		50,000					

Assuming full subscription to the Issue.

SECTION VII: PARTICULARS OF THE ISSUE

OBJECT OF THE OFFER

In the Chapter “OBJECT OF THE ISSUE”

- a. Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98, third paragraph along with the capacity table has been updated as follows:
- b. Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98 the table for details of available area of the units has been revised as follows:
- c. Under the head “Capital Expenditure towards Purchase of Plant & Machinery, Infrastructure Development and Other Auxiliary Equipments” on page no 98 the table for details of new machiners to be acquired has been added as follows:

Further to meet increased demand company added one more manufacturing unit in **2012** at GP-51, situated at Sector-18, Gurugram, Haryana, India, Pin - having built up area measuring approximately 1,672 square meter (hereinafter referred as: “GP-51, Gurugram Unit”) GP-51 unit has a total land area of 1000 sq. mtr. The said unit is expanded as basement, ground floor, first floor and second floor. Considering buildup area in all the floors the total build up are comes to 2,028.62 sq. mtr. The said area is measured and certified by the Chartered engineer’s certificate dated March 24, 2025.

The details of capacity utilisation of Gurugram Units as certified by the Chartered Engineer, Mr. Ashok Bhilothra vide certificate dated April 18, 2025 are as follows:

Particulars	Film	Foam	Plastic Injection Moulding
Financial Year ended March 31, 2025			
Installed (Units)	1,50,70,286	3,26,38,820	1,11,65,896
Actual (Units)	79,80,732	2,67,69,907	1,05,44,580
%	53%	82%	94%
Financial Year ended March 31, 2024			
Installed (Units)	1,50,70,286	3,26,38,820	1,11,65,896
Actual (Units)	1,34,86,058	2,61,11,056	1,07,05,153
%	89%	80%	96%
Financial Year ended March 31, 2023			
Installed (Units)	10,170,286	19,415,813	11,165,896
Actual (Units)	9,661,772	18,224,633	9,808,656
%	95%	94%	88%
Financial Year ended March 31, 2022			
Installed (Units)	7,881,810	19,415,813	11,165,896
Actual (Units)	7,093,629	18,445,022	7,816,127
%	90%	95%	70%

*Capacity utilization certificate dated April 18, 2025 issued by Ashok Bhilotra, Chartered Engineer, bearing membership number 1792695.

Our company wants to expand its area of operations through net proceeds of the Offer in GP-54, Gurugram Unit. Currently our Gurugram Units operate at 76% of its capacity. There is no adequate space available at GP-54 Unit, company is planning to shift some machineries from GP-54, Gurugram Unit to GP-51, Gurugram Unit so that adequate space for expansion will be made available at GP-54, Gurugram Unit. All shifting and installation of old and new machineries from GP-54 to GP-51 is planned according to Chartered Engineer report dated January 16, 2025. The shifting process will commence upon receipt of the Offer proceeds, and it will not cause any disruption to the manufacturing operations. As both units are located within the same area, the transition will be completed efficiently without significant delay.

The details of available area of the units are as follows:

Particulars	GP-54	GP-51
Current total plot area (In Sq. meter)	1,027.00	1,000.00
Total Buildup Area (In Sq. meter)	785.317	2,028.62
Current total used area (In Sq. meter)	785.317	1677.62
Current total vacant area (In Sq. meter)	-	351
Total area required to installing new machines (In Sq. Meter)	235	-
Area occupied by machines to be shifted from GP-54 to GP-51 (In Sq. Meter)	235	235
Total area available after shifting from GP-54 to GP-51 (In Sq. Meter)	235	116
Total used area after shifting (In Sq. Meter)	550.317	1912.62

The details mentioned above in table is certified by Chartered Engineer, Ashok Bhilothra in his certificate dated March 24, 2025.

The capacity of the new machines to be acquired from the issue proceeds is 48,86,032 Units* which will increase the existing capacity at Gurgaon Plant by 17.87%.

****As per Chartered Engineer certificate dated March 25, 2025.***

Particulars	Benefits
<i>Injection Moulding Machine:</i>	
<i>- Si-100-7/F75F/36mm</i>	<i>Company will be able to manufacture Injection Moulding Parts like Gasket Seal/Upper housing /Cover-HTR Tube/Left Seal Plug, etc.</i>
<i>- Si-130-7/F75F/40mm</i>	<i>Company will be able to manufacture Injection Moulding Parts like Protective Cap/Cam Curve RH/ Bracket/Separator/Cap Towing Hook, etc.</i>
<i>- J280ADFS 460H</i>	<i>Company will be able to manufacture Injection Moulding Parts like Damper kappeha Gerege/Shield Sighter/Clip Retaining Panel/cover Front End Lower/Cover Fixing Consol, etc.</i>
<i>- J350ADS 890H</i>	<i>Company will be able to manufacture Injection moulding parts like Mud Guard/Front Bezel/Air Deflector/Outlet Comp Ventilator/Licence Plate/Roof Cap,etc</i>
<i>Verticle Foam Cutting Machine</i>	<i>The Company will move from Manual Vertical Cutting Machine to PLC Control Machine which will enhance cutting accuracy and productivity.</i>

d. Under the head “Infrastructure Facility Work” on page no 100, the table has been updated as follows:

Sr. No.	Date of Quotation	Vendor Name	Description Infrastructure Facility	Amount (₹ in Lakhs)*	Total Amount (₹ in Lakhs)*	Validity of Quotation
1	16.01.2025	Anshika Construction (Proprietorship)	Interior Work	159.58	159.58	6 Months
2	16.01.2025	Anshika Construction (Proprietorship)	Sub-Station And Allied Work	11.00	245.29	6 Months
			L.T. Panels, RMU, HT VCB, Transformer, DG Set	98.79		
			Supply Installation	18.56		
			Ground, First & Second Floor Height 1.9 To 14.1 Mtr. Shed & Rec Bldg.	12.15		
			Conduits & Wiring For Telephones & Data	12.46		
			CCTV System	8.00		
			Luminaires & Fixtures Supply & Installation	14.50		
			Fire Alarm & Detection System	8.60		

Sr. No.	Date of Quotation	Vendor Name	Description Infrastructure Facility	Amount (₹ in Lakhs)*	Total Amount (₹ in Lakhs)*	Validity of Quotation
			Public Address System**	4.25		
			Outdoor Lighting	3.74		
			Earthing & Miscellaneous Items	20.00		
			Ups	6.00		
			Lightning Protection System	2.25		
			Office Electrical Work At Ground, And First Floor	25.00		
Total					404.87	

* The amount is exclusive of GST

** A Public Address System (PA System) is a sound amplification and distribution system used to make announcements, broadcast music, or deliver messages clearly to a large audience in public, private, or commercial spaces.

e. Under the head “Plant & Machinery” on page no 102, the table has been updated as follows:

We are purchasing Other Machineries required for the smooth functioning of the operations. We intend to utilise ₹ 182.36 Lakhs towards and the details of the same are as follows:

Sr. No.	Date of Quotation	Name of Vendor	Brief description of Machineries	Qty	Rate (₹ in Lakhs) *	Amount (₹ in Lakhs) *	Total Amount (₹ in Lakhs) *	Validity
1	16.01.2025	Sudhir Power Limited	500KVA Silent D G Set	1	45.40	45.40	45.40	8 months
2	14.01.2025	Service Equipment Company (Partnership Firm)	EG22-10 PMSM CV WITH VFD	1	12.98	12.98	18.45	8 Months
			VAR-1000-10KG	1	1.38	1.38		
			Elgi Refrigerated Air Dryer suitable for EG22-10 PMSM CV WITH VFD	1	3.22	3.22		
			PF-177	1	0.29	0.29		
			FF-177	1	0.29	0.29		
			CF-177	1	0.29	0.29		
			Cooler Cleaning Accessories	1	0.01	0.01		
3	14.01.2025	Cranetech & Machinery Infratech (Proprietorship)	Electro Hydraulic Scissor Lift	1	3.20	3.20	3.20	8 Months
4	14.01.2025	Sankhya Consultants Private Limited.	VRV System Equipments	1	27.00	27.00	27.00	8 to 9 Months
			Cost of Installation	1	23.80	23.80	23.80	
5	16.01.2025	A S Enterprise (Proprietorship)	Verticle Cutting Machine	1	14.50	14.50	14.50	180 Days
6	14.01.2025	V S Creators (Proprietorship)	UPS with SMF Batteries	1	15.06	15.06	15.06	7 to 8 months
7	30.12.2024	India International	Heavy Duty Lathe Machine	1	3.40	3.40	3.99	8 Month
			<u>Additional accessories</u>					
			- Electric Motors	1	0.16	0.16		

Sr. No.	Date of Quotation	Name of Vendor	Brief description of Machineries	Qty	Rate (₹ in Lakhs) *	Amount (₹ in Lakhs) *	Total Amount (₹ in Lakhs) *	Validity
		Marketing Company (Partnership Firm)	- Dog Chuck 12"	1	0.13	0.13		
			- Dog Chuck 14"	1	0.16	0.16		
			- True Chuck 8"	1	0.13	0.13		
			- Chuck Plate 10"	1	0.03	0.03		
8	30.12.2024	India International Marketing Company (Partnership Firm)	Vertical Milling Machine	1	3.15	3.15	3.62	8 Month
			<u>Additional accessories</u>					
			- Boring Head	1	0.07	0.07		
			- X Axis Auto Feed Heavy	1	0.40	0.40		
9	30.12.2024	India International Marketing Company (Partnership Firm)	Radial Drill Machine	1	3.10	3.10	3.10	8 Month
10	30.12.2024	India International Marketing Company (Partnership Firm)	Surface Grinding Machine	1	2.53	2.53	2.53	8 Months
11	05.01.2025	Galaxy Engineers India (Proprietorship)	Cooling Tower Water Supply	1	1.43	1.43	1.43	6 Months
12	03.01.2025	Galaxy Engineers India (Proprietorship)	Cooling Tower Water Supply	1	3.19	3.19	3.19	6 Months
13	17.01.2025	Mahindra Stiller Auto Trucks Ltd	Fully Battery-Operated Stacker	1	7.14	7.14	7.14	8 months
14	17.01.2025	Techshield Integrated Solutions Private Limited	HP Probook	8	0.88	7.00	7.00	6 Months
15	10.01.2025	JSM Corporate Solutions (Proprietorship)	Walk Behind Scrubber	1	2.45	2.45	2.72	8 Months
			Brush Group	1	0.03	0.03		
			Manual Sweeper Flipper	1	0.24	0.24		
Total							182.12	

* The amount is exclusive of GST.

f. Under the head "Auxiliary Equipments" on page no 103, the table has been updated as follows;

Sr. No.	Date of Quotation	Name of Vendor	Brief description Machineries	Qty	Rate (₹ in Lakhs)*	Amount (₹ in Lakhs)*	Total Amount (₹ in Lakhs)*	Validity
1	3.01.2025	Besto Material Handling Equipment (Proprietorship)	HD Racks Without Decking Panels	1	6.02	6.02	39.79	4 to 8 Months
			CP – BOP Storage	1	2.36	2.36		
			FG Racks - Type A	1	2.86	2.86		
			FG Racks - Type B	1	10.74	10.74		
			FG Racks - Option 2	1	16.65	16.65		
			Erection Cost		-	1.16		
2	15.01.2025	Spirit Corporation (Proprietorship)	CH 600X400X425 MM Blue Colour Bin	100	0.00576	0.58	1.21	120 Days
			600X400X200 MM Blue Colour**	100	0.00327	0.33		120 Days
			600X400 LID COVER Gray Colour***	200	0.00155	0.31		120 Days
Total							41.01	

* The amount is exclusive of GST.

**600X400X200 MM Blue Colour” is a Bin which will be used for storing and supplying the finished product to the customer.

***600X400 LID COVER Gray Colour” is the lid which shall be used to cover the BIN.

g. Under the heading “Proposed Schedule of Implementation” on page no 104, the table has been updated as follows:

Particulars	Estimated Month of Completion
Placement of Purchase Order	April 2025
Delivery and Installation of Machinery and Other Equipments	November 2025
Trail Run	November 2025
Put to use / Actual Production	November 2025

h. Under the head “Basis of estimation of working capital” on page no 104, the table has been updated as follows:

The details of estimated working capital requirement

(₹ in lakhs)

Particulars	31-Mar-22	31-Mar-23	31-Mar-24	31-Sep-24	31-Mar-25	31-Mar-26
	Restated	Restated	Restated	Restated	Estimated	Projected
Current Assets						
Trade Receivables	1,282.61	2,335.72	2,166.29	2,667.47	2,584.61	3,392.35
Inventories	1,234.08	1,314.75	1,695.45	2,094.04	2,025.53	2,961.14
Short-Term Loans & Advances	454.91	513.68	630.81	1,427.58	684.48	898.40
Other current assets	199.98	263.12	220.58	425.48	204.01	267.76
Total (I)	3,171.58	4,427.28	4,713.12	6,614.56	5,498.63	7,519.66
Current Liabilities						
Trade Payables	911.40	1,539.80	1,193.48	1,724.93	1,392.76	1,654.52
Other Current Liabilities	1,359.89	1,183.63	1,372.83	1,724.53	1,063.81	1,226.10
Short-Term Provisions	37.02	100.38	166.40	360.05	335.94	387.19
Total (II)	2,308.31	2,823.81	2,732.71	3,809.50	2,792.52	3,267.81

Particulars	31-Mar-22	31-Mar-23	31-Mar-24	31-Sep-24	31-Mar-25	31-Mar-26
Net Working Capital (I)-(II)	863.27	1,603.46	1,980.41	2,805.06	2,706.11	4,251.85
Funding Pattern:						
Short term Borrowings	863.27	1,527.99	1,980.41	2,281.51	2,497.71	1,560.88
Internal Accruals	-	75.48	-	523.55	208.40	1,690.97
Part of the IPO Proceeds						1,000.00

i. **Under the heading “Justification for Holding Period Levels” on page no 106, the table has been updated as follows:**

Particulars	Details
Short Term Borrowings	Short Borrowing is an alternative way to fund the Working capital requirement. Short Terms borrowing add additional Finance Cost to the company which directly impact company's Profitability. The company project to repay some of our short-term borrowings in FY 2025-26 from our internal accruals and hence expect holding level to decrease to 26 days in FY 2025-26.
Trade Payables	Our trade payable holding period for FY 21-22 is 63 days which is decreased to 59 days in FY 22-23. The said increase is due to increase in purchases to meet the demand of the products. This signify is an improvement to settle our trade Payable by 4 days. The company added additional short-Term Borrowings of ₹415.84 Lakhs during FY 2023 which strengthened our working capital position and enabled us to make timely payments to suppliers, ensuring smoother operations and avoiding potential cash flow constraints despite an increase in purchases to meet higher product demand.
Other Current Liabilities	We expect to reduce the proportionate statutory liabilities of GST due to additional Input Tax Credit of capital expenditure to be made by the company in FY 2025-26 and hence our other current liabilities holding period is expected to be decreased from 24 days for FY 2024-25 to 21 days in FY 2025-26.

BASIS OF OFFER PRICE

In the Chapter “BASIS OF OFFER PRICE”

a) Under the heading “Explanations for KPI Metrics” on page no 114 table particulars has been updated as follows:

Set forth below are the details of comparison of key performance of indicators with our listed and unlisted industry peers

(₹ In lakhs)

Key Financial Performance	Sellowrap Industries Limited			Machino Plastics Limited*			PPAP Automotive Limited*		
	FY 2023-24	FY 2022-23	FY 2021-22	FY 2023-24	FY 2022-23	FY 2021-22	FY 2023-24	FY 2022-23	FY 2021-22
Revenue from Operations ⁽¹⁾	13,802.40	13,176.50	7,790.64	33,773.93	33,126.77	26,534.53	50,386.22	49,232.17	40,907.21
EBITDA ⁽²⁾	1,472.21	881.05	409.16	2,605.95	2,122.13	1,641.77	4,387.98	4,555.41	3,904.94
EBITDA Margin ⁽³⁾	10.67%	6.69%	5.25%	7.72%	6.41%	6.19%	8.71%	9.25%	9.55%
PAT	594.52	285.91	(114.09)	369.47	159.55	(247.77)	(416.14)	666.03	447.24
PAT Margin ⁽⁴⁾	4.31%	2.17%	(1.46)%	1.09%	0.48%	(0.93)%	(0.83)%	1.35%	1.09%
Networth ⁽⁵⁾	3,296.07	2,701.55	2,415.64	5,458.62	5,095.11	4,911.21	31,299.12	31,649.10	31,284.31
RoE % ⁽⁶⁾	18.04%	10.58%	(4.72)%	7.00%	3.19%	(4.90)%	(1.48)%	2.20%	1.50%
RoCE% ⁽⁷⁾	14.21%	8.14%	0.53%	8.21%	6.14%	2.06%	3.40%	4.40%	3.00%

*Details mentioned are taken from the Annual Reports of the company for FY 23-24, FY 22-23 and FY 21-22 available on the company's website (Source : <https://www.ppapco.in/financials> and <https://machino.com/annual-report/>)

SECTION VIII: ABOUT THE ISSUER COMPANY

OUR BUSINESS

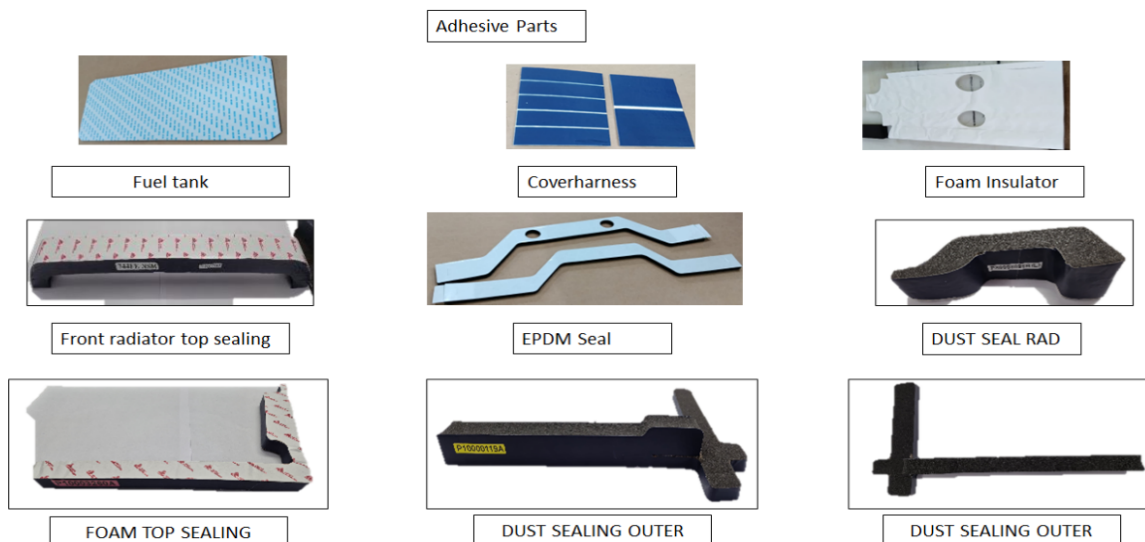
In the Chapter “OUR BUSINESS”

- Under the heading “Overview of the Business” on page no 144, Adhesive Parts and Non Adhesive Parts details has been added as follows;
- Under the head “Overview of the Business” on page no 144, Our Product range, Other products are replaced by brought out parts has been updated as follows;
- Under the head “Overview of the Business” on page no 144, in first paragraph the word “non-automotive” after automotive has been added as follows

OVERVIEW OF OUR BUSINESS

Sellowrap Industries Limited is a manufacturing company, headquartered in Mumbai, specializing in the production of customized components for the automotive, **non-automotive** and white goods industries. Operating in the B2B sector, we offer both adhesive and non-adhesive processed components, delivering solutions that emphasize quality, cost-efficiency, and maximum customer value.

Adhesive Parts:- Adhesive Parts are the products where Adhesive or Tape is applied on Foam Sheet and then cut the sheet with the dedicated tools to get final products. The Company provide the different type of Adhesive parts which are as follows:



Non Adhesive Parts:- Non Adhesive parts are products in which dry foam sheet is directly cut into the parts with help of dedicated tools. The Company provide the different type of Non-Adhesive parts which are as follows:



Our diverse product range includes:

- Plastic Injection Moulding Parts (Interior & Exterior Parts)
- PU-Foam-Moulding
- Foam / Label & Stickers Products
- Screen Sealing Parts
- EPP Moulding
- Brought out parts

Brought Out Parts' (BOP) are components or materials that a company purchases from external suppliers instead of manufacturing them in-house. These parts are used in the manufacturing process to come out as final product.

- d. Under the head “Our Products” on page no 148, replace the word “Superior” with “good” in second paragraph as follows;
- e. Under the heading “Our Products” on page no 148 end use of our product has been added as follows;
- f. Under the head “Product wise revenue bifurcation” on page no 155, the words other products has been replaced by brought out parts as follows;
- g. Under the head “Our Products” on page 155, a new heading “Industry wise Revenue Bifurcation” has been added as follows;
- h. Under the head “Our Products” on page 155, a new heading Revenue Bifurcation for Manufacturing, Assembling, Trading and others has been added as follows;

OUR PRODUCTS

1. PLASTIC INJECTION MOULDING

We have built a foundation in plastic injection moulding, offering **good** quality components for both interior and exterior automotive applications. Our expertise extends to powertrain system products, cooling system components, window glass channels, instrument panel consoles, and assembly of noise-insulating materials like Noiselite Thinsulate.

End use of our products is as follows below:

Sr. no	Products	End Use Product
1	Plastic Injection Moulding	<u>Interior Product-</u> Handle Regulator, Cooling Air Duct, Hinge Cover, Grip Assist, Switch Regulator, Cover Console, Paddle Cover <u>Exterior Product-</u> Fr Air Spoiler, Mud Guard, Fender Cover, Silencer Comp, Silencer Comp, Mud Protector, Cover Hood Assy <u>Power Train System Product-</u> Diesel Engine Cover, Petrol Engine Cover, Steering Gear Fire Wall Assy, Water Core Deflector, Light Housing, W225 Resonator <u>Cooling System Product-</u> Cover Frt End Assy, Lower Ctr K9k, Cover Htr Tube, Guide - Air Upr (H4k & K9k), Covert Grille <u>Foam Assembly-</u> Cover Front and Lower R/L, Outlet Comp, Ventilator, Bracket, RR Bumper Side, Insul- FR FDR, UPR <u>Window Glass Channel & I/P Console Parts-</u> Clip Retainer, Cover Console <u>Noiselite (Thinsulate) Assembly-</u> Box Floor Console FR, Pillar Trim Quarter, Floor Console Main Body, Trim A-Pillar

Sr. no	Products	End Use Product
2	Pu-Foam-Moulding	Fender Foam, Engine Cover, Foam — Under Carpet, Semi Hinge Hood Foam, Baffle, Pad Fender
3	Foam / Label & Stickers Products	Foam & NVH Parts- PU Insul Pillars Foams, PU Dampener Foams, PU NVH Foam, Door Protector Foams, EPT sealers Noiselite (Thinsulate) –NVH Parts- Noiselite (Thinsulate) with White Scrim, Noiselite (Thinsulate) with Black Scrim, NVH Pad, Shock Absorption NVH Pad Heat Insulation –Battery Tray Foam Covers- Battery Tray Foam Cover for Heat Insulation, Unique Properties: Hydrophobic, Oil phobic, 12V Battery Cover- Assembled Condition, 12V Battery Cover- Before Assembly Heat Shield / Insulation Parts- Aluminum Foil with Fiber Cloth, Edges Concealed for Water Ingress, Fire Retardant Non-Woven Fabric Glass Wool
4	Screen Sealing Parts	Plain Film, Film with But/ Sealant and Release Paper, Film with Sealer, Film with Butyl Sealant, Film with Thermo Welded Pads, Film with Themo Bonded Felt
5	EPP Moulding	EPP – Toolbox EPP Parts- Seat Core, Bumper Energy Absorbers
6	Brought Out Parts	Brought out parts taken from supplier for manufacturing of complete parts such as EPP molded parts, metal clip, PU molding etc.

The product wise revenue bifurcation is as follows (in nutshell):

(₹ In lakhs)

Sr. No.	Product Category	Total revenue from products manufactured in each category			
		September 30, 2024	March 31, 2024	March 31, 2023	March 31, 2022
1.	Plastic Injection Moulding Parts (Interior & Exterior Parts)	2,436.35	5,104.54	4,039.38	1,502.41
2.	PU-Foam-Moulding	417.19	785.25	551.67	604.12
3.	Foam / Label & Stickers Products	2,403.76	4,117.50	4,092.55	2,469.05
4.	Screen Sealing Parts	1,692.49	2,999.28	2,806.00	2,014.40
5.	EPP Moulding	3.63	3.11	8.64	10.46
6.	Brought out Parts	576.14	792.72	1,678.27	1,190.20
	Total	7,529.57	13,802.40	13,176.50	7,790.64

The Industry wise Revenue Bifurcation is as follows

(₹ In lakhs)

Industry	For the six months period ended on September 30, 2024		For the financial year ended on March 31, 2024		For the financial year ended on March 31, 2023		For the financial year ended on March 31, 2022	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
Automotive	7,192.30	95.52%	13,169.90	95.42%	12,757.77	96.82%	7,635.96	98.01%
Non-Automotive	286.29	3.80%	517.58	3.75%	248.16	1.88%	137.26	1.76%
White Goods	50.99	0.68%	114.92	0.83%	170.56	1.29%	17.41	0.22%

Industry	For the six months period ended on September 30, 2024		For the financial year ended on March 31, 2024		For the financial year ended on March 31, 2023		For the financial year ended on March 31, 2022	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
Total	7,529.57	100.00%	13,802.40	100.00%	13,176.50	100.00%	7,790.64	100.00%

The Revenue Bifurcation for Manufacturing, Assembling, Trading and others is as follows

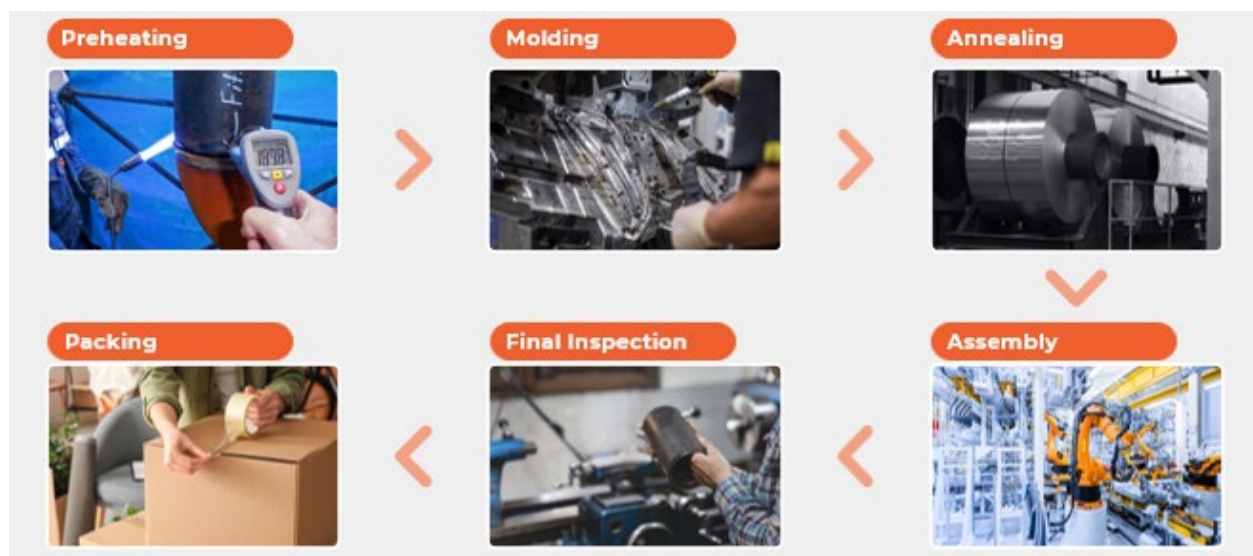
(₹ in lakhs)

Revenue Bifurcation				
	As at 30.09.2024	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022
Manufacturing	7,527.72	13,792.21	13,176.50	7,790.64
Assembling	-	-	-	-
Trading	-	-	-	-
Other (Services)	1.86	10.19	-	-
Total	7,529.57	13,802.40	13,176.50	7,790.64

i. Under the head “Manufacturing Process” on page no 155, has been replaced as follows

MANUFACTURING PROCESS

a. PLASTIC INJECTION MOULDING PROCESS



Preheating: Raw material (plastic resin or granules) is preheated to remove any residual moisture, ensuring proper flow and preventing defects during moulding.

Moulding: The heated raw material is injected into the mould cavity under high pressure using an injection moulding machine. It then cools and solidifies to form the desired component.

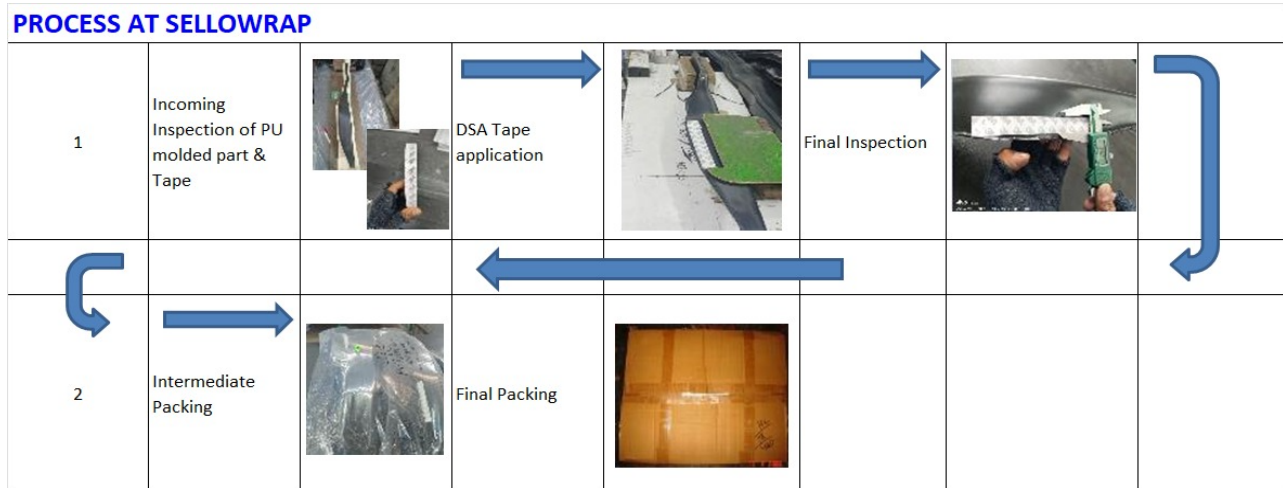
Annealing: The moulded parts are subjected to controlled heating and cooling to relieve internal stresses, enhance durability, and improve mechanical properties.

Assembly: Depending on the product, some components may require further assembly with additional parts, such as clips, fasteners, or inserts.

Final Inspection: Each finished part undergoes a thorough inspection to check for dimensional accuracy, surface finish, structural integrity, and other critical quality parameters.

Packing: Approved components are carefully packed as per customer requirements to ensure safe handling and transportation.

b. PU-Foam-Moulding



Incoming Inspection: PU molded foam parts such as fender foam engine cover , seal hood received from supplier then check the quality parameter such as density , profile , length etc.

Incoming Inspection of Double side tape(DSA): Check tape thickness, grade, adhesive strength and heat bearing limit

DSA tape application on PU molded parts: Apply the tape over the PU moulded parts as per drawing location

Final Inspection: Check the parts dimension, profile, material properties and tape location in gauge

c. FOAM PARTS & STICKERS PROCESS

Foam Parts Process

Incoming of Foam Sheet: Foam sheets are procured and checked for quality parameters such as thickness, density, and surface finish.

Coating: A layer of adhesive or specialized coating is applied to the foam sheet, enhancing its functionality

Rolling: The coated foam sheets are rolled into compact rolls for easier handling and further processing.

Inspection: The rolled foam is inspected for uniform coating, surface defects, and other critical quality standards.

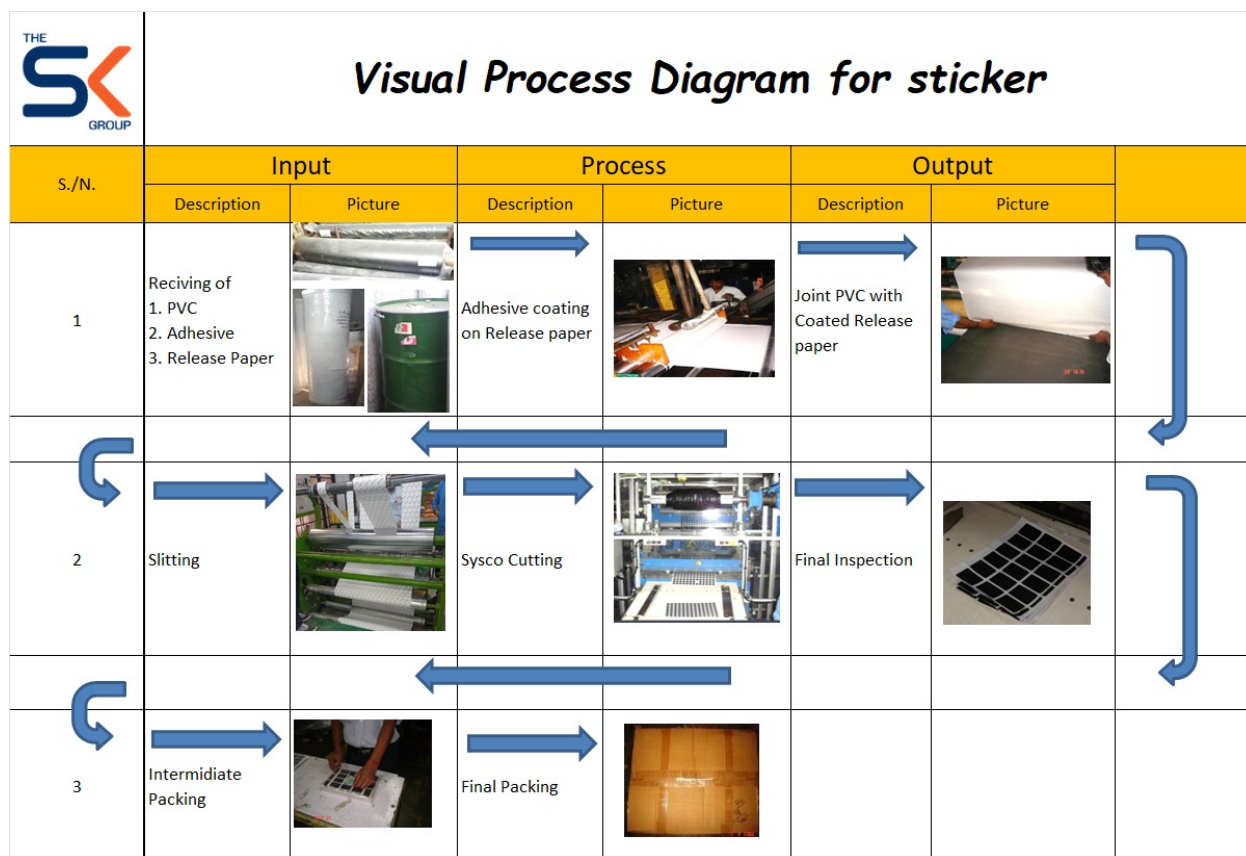
Profile Cutting: The foam is cut into specific shapes or profiles using automated cutting machines (like die cutters or CNC routers) as per product design.

Blinking: Excess material is removed (flashing or trimming) to ensure precise dimensions and clean edges.



Packing: The finished foam parts are packed according to customer specifications, ensuring safe transport and storage.

Sticker Process



Incoming Inspection of PVC, Adhesive and Paper: Quality check of PVC such as GSM, thickness, tensile strength and elongation

Quality check in release paper such as GSM (Gram per square meter), thickness and release value Quality check in Adhesive such as Viscosity, Adhesive strength etc.

Coating: Adhesive are applied on PVC through adhesive roller and it has passed through heating conveyer at specified temperature and conveyer speed for curing of adhesive then apply release paper and form coated roll

Slitting of Coated roll: Big width coated roll silted into small roll width as per cutting die size

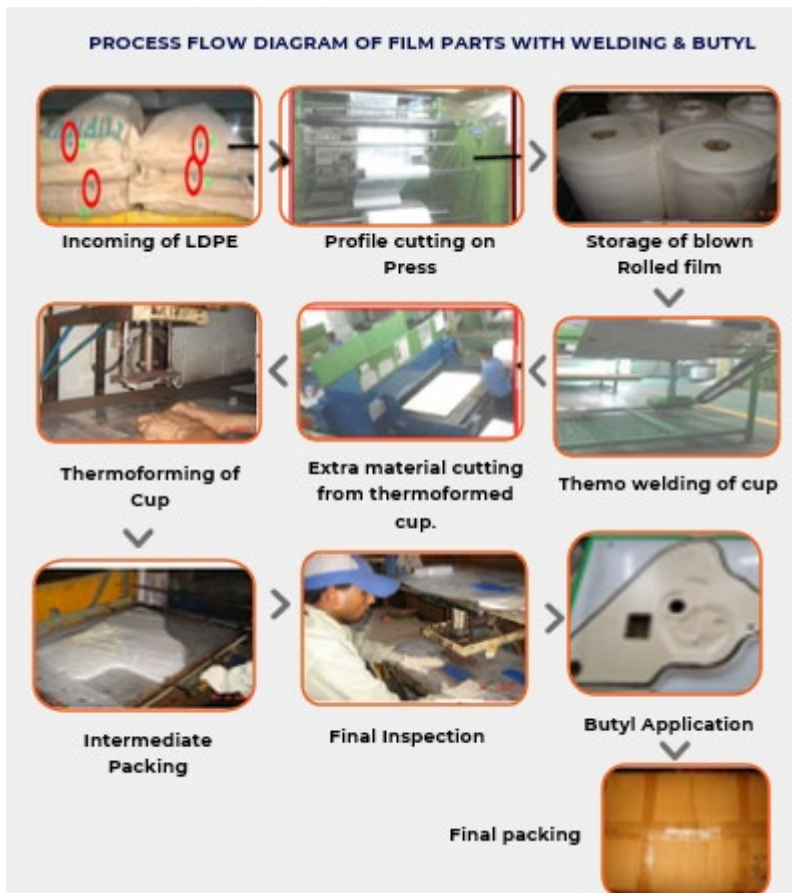
Cutting on Sysco machine: Silted roll loaded on machine and fixed the machine feed and cutting depth to cut the parts as desired shape according to die

Final Inspection: Parts dimensions, Dimension, profile check and adhesive strength through testing equipment's

d. SCREEN SEALING PARTS PROCESS

FILM PARTS WITH WELDING & BUTYL

- *Butyl is not an abbreviation, Butyl is a type of adhesive made from butyl rubber. It's a pressure-sensitive adhesive (PSA) that's permanently tacky, flexible, and weather-resistant*



Incoming of LDPE: Low-Density Polyethylene (LDPE) rolls are received and checked for quality compliance, ensuring proper thickness and flexibility.

Profile Cutting on Press: The LDPE is cut into desired profiles using a press machine to match the product design requirements.

Storage of Blown Rolled Film: The blown LDPE film rolls are stored in designated areas, ready for further processing.

Thermo Welding of Cup: The cut LDPE profiles are thermo-welded to form a cup-like structure using specialized welding machines.

Extra Material Cutting from Thermoformed Parts: Excess material from the thermoformed parts is trimmed to achieve the final shape and clean edges.

Thermoforming of Cup: The pre-cut profiles undergo a thermoforming process, where they are heated and moulded into the required 3D shape of the cup.

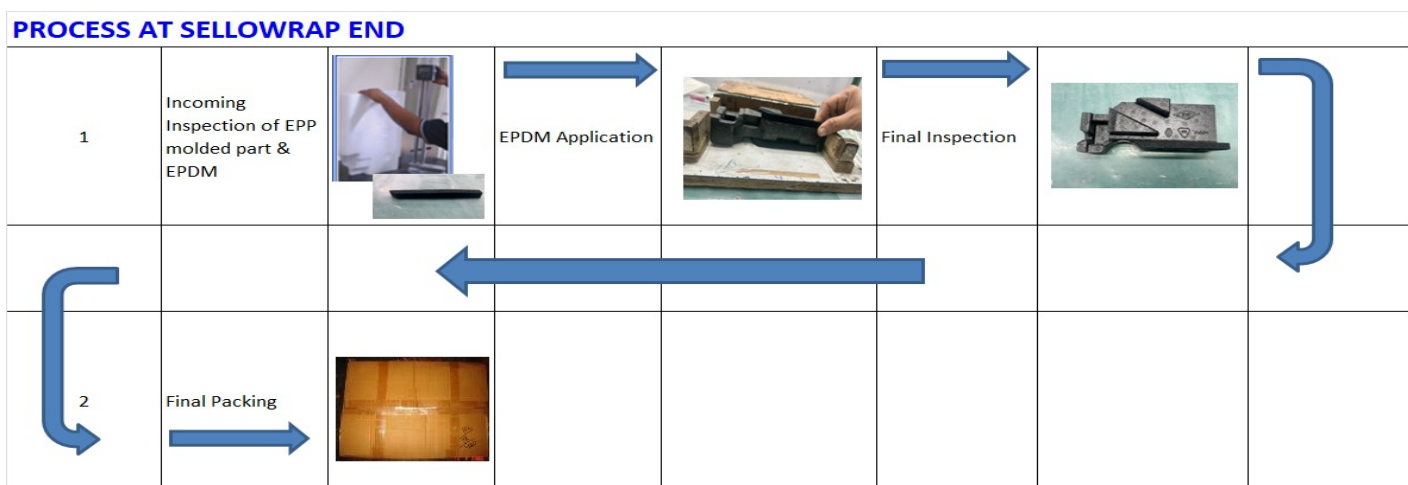
Intermediate Packing: The thermoformed parts are packed temporarily to ensure safe handling during further processes.

Final Inspection & Final Parts: A thorough inspection is conducted to check the dimensions, welding quality, and overall finish of the final parts.

Butyl Application: Butyl adhesive is applied to specific sections of the final parts for enhanced sealing and vibration damping.

Final Packing: The inspected parts, after butyl application, are packed according to customer specifications for delivery.

e. EPP Moulding



Incoming Inspection of EPP Moulded parts, Tape and foam: Procurements of all material from different supplier and quality check such as dimension, density, tensile, compression and adhesive strength

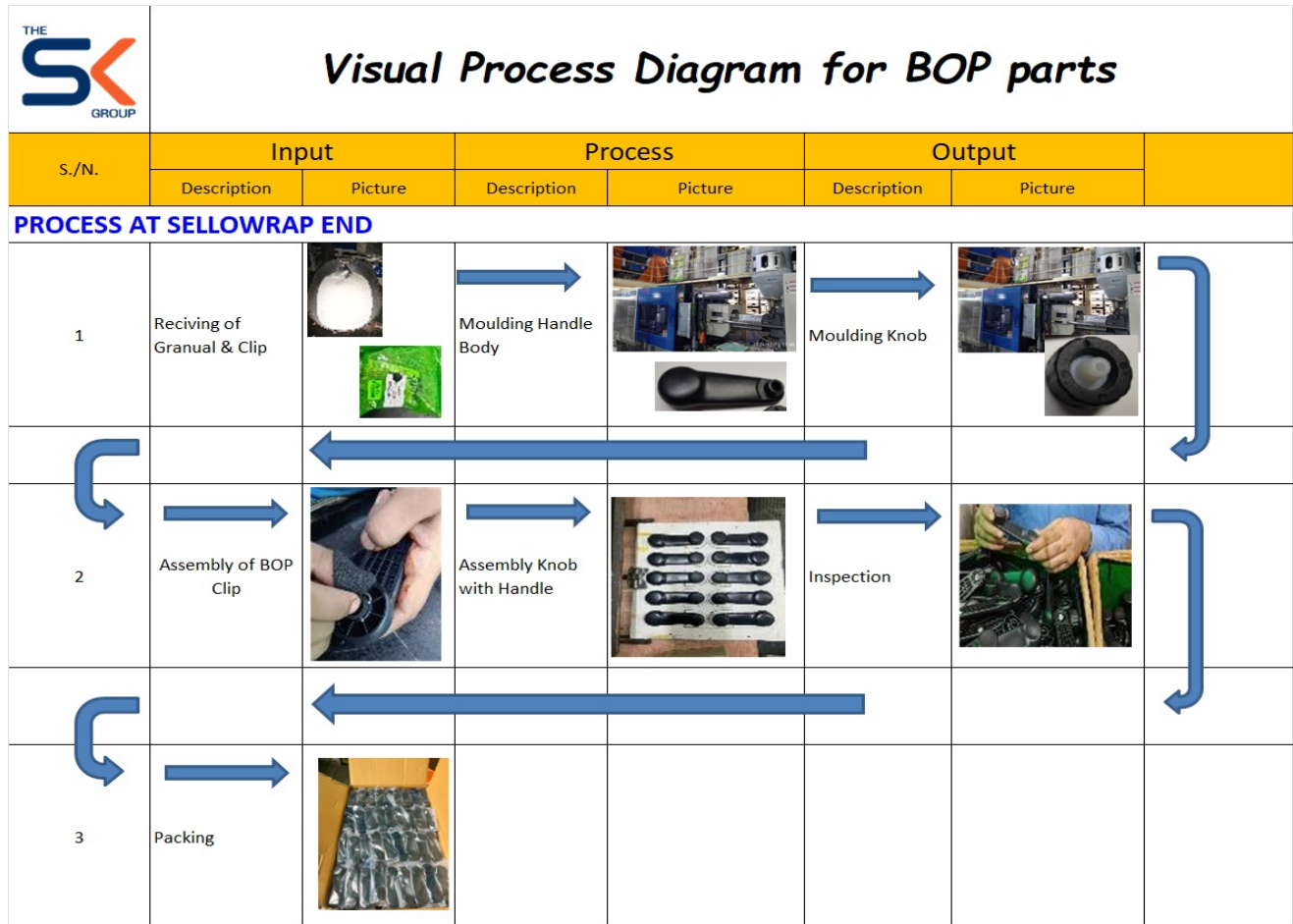
Press Cutting of Tape and Foam: Tape/Foam is cut on hydraulic press through die on desired share for assly on EPP parts

Assly of Tape on EPP moulded part: Paste the catted Tape on EPP moulded parts through fixture on desired location as per drawing

Final Inspection: Parts dimensions, location of tape and profile check through testing equipment's and gauge

f. BOUGHT OUT PRODUCTS

a. Metal Clip



Incoming Inspection of Clip and Granules: Clip dimension, material and shape are check and for the granules check density, melt flow index and colour are checked

Moulding of handle, Knob and Insert: Injection moulding process done with different grade of material at different machine to make child parts for assly

Assly of Hansle, Insert, knob and clip: All child parts and BOP parts are assembled through Special purpose machine and make final window handle regulator parts

Final Inspection: Inspection of dimension. actual movements, load and appearance as per inspection standard

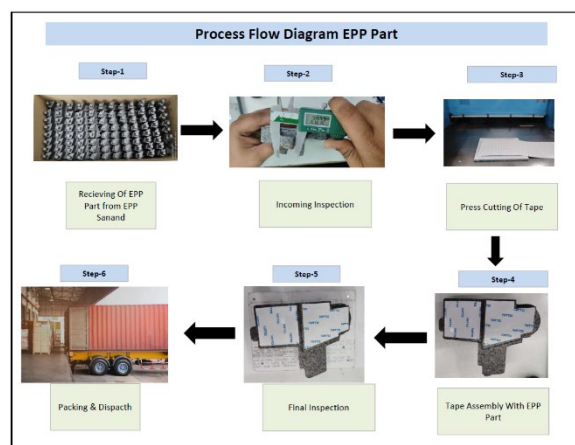
a. BOP parts - EPP molded

Incoming Inspection of EPP Moulded parts, Tape and foam: Procurements of all material from different supplier and quality check such as dimension, density , tensile , compression and adhesive strength

Press Cutting of Tape and Foam: Tape/Foam is cut on hydraulic press through die on desired shape for assembly on EPP parts

Assembly of Tape on EPP moulded parts: Paste the cutted Tape on EPP moulded parts through fixture on desired location as per drawing

Final Inspection: Parts dimensions, location of tape and profile check through testing equipment's and gauge



b. Bought Out - PU moulding

Process flow of PU Moulding: Procurements of ISO, Polyol and TPU film from sub supplier then keep the TPU on mould and pour the mixture of Iso and polyol on mould it will form PU moulded components.

- j. Under the heading “Our Competitive Strengths” on page no 161 the heading of first point is updated as follows:
- k. Under the heading “Our Competitive Strengths” under subheading ‘Long-Term Relationships with Marquee Domestic and Global OEMs’ on page no 162, a table has been added as follows:
- l. Under the heading “Our Competitive Strengths” under subheading ‘Integrated Manufacturing Facility’ on page no 162, has been updated as follows:
- m. Under the heading “Our Competitive Strengths” under subheading ‘Consistent Financial Performance’ on page no 163, Key Operational Indicators table has been updated as follows:
- n. Under the heading “Our Competitive Strengths”, under subheading ‘House Research & Development Team’, on page no 163 first paragraph has been updated as follow:

OUR COMPETITIVE STRENGTHS

- **Our Comprehensive portfolio of components tailored to meet the needs of both automotive and non-automotive and white goods industries.**
- **Long-Term Relationships with Marquee Domestic and Global OEMs**

The details of our Top OEM's along with the average customer relationship period is as follows:

Customer	Relationship Period
Customer-1	32 years
Customer-2	23 years
Customer-3	10 years
Customer-4	9 years
Customer-5	6 years
Customer-6	5 years
Customer-7	4 years

The above average customer relationship period includes the relations maintained with OEMs by the promoters since the business was under Partnership Firm in the year 1992.

- **Integrated Manufacturing Facility:**

Our manufacturing facilities are designed to meet the standards of quality, efficiency, and technological advancement, ensuring that we consistently deliver products to our customers. Spanning approx. 5 acres strategic automotive hubs in NCR, Maharashtra and Tamil Nadu. Our facilities are strategically located near major OEMs and Tier-1 customers, enhancing operational efficiency and reducing lead times. These plants are equipped with machinery and technology, enabling precision production and meeting the stringent requirements of the automotive industry.

The synergy between our manufacturing facilities, technological innovation, and engineering expertise enables us to remain competitive and meet the ever-evolving needs of the industry. This integrated approach allows us to maintain

production standards while continuing to innovate and scale our operations in line with customer requirements and market trends.

➤ **Consistent Financial Performance**

Key Operational Indicators

Particulars	For the six months period ended on September 30, 2024	For the financial Year ended March 31, 2024	For the Financial Year ended March 31, 2023	For the Financial Year ended March 31, 2022
Total Revenue (₹ In lakhs) ⁽¹⁾	7,529.57	13,802.40	13,176.50	7,790.64
Number of Main Products ⁽²⁾	5	5	5	5
Revenue from main Products (₹ in Lakhs) ⁽³⁾	6,953.43	13,009.68	11,498.24	6,600.43
Average Revenue per Product (₹ in Lakhs) ⁽⁴⁾	1,390.69	2,601.94	2,299.65	1,320.09
% of Revenue from Main Products (%) ⁽⁵⁾	92.35	94.26	87.26	84.72
Number of Clients ⁽⁶⁾	121	130	109	85
Average Revenue per Client (₹ in Lakhs) ⁽⁷⁾	62.23	106.17	120.89	91.65
Number of Repetitive Clients ⁽⁸⁾	96	84	72	40
% of Repetitive Clients ⁽⁹⁾	79.34%	64.62%	66.06%	47.06%

Notes:

⁽¹⁾ Total Revenue includes revenue from Domestic and Export Sales and Sale of Services

⁽²⁾ No. of main products includes 5 major products of the company being Plastic Injection moulding parts, PU-Foam-Moulding, Foam / Label & Stickers Products, Screen Sealing Parts and EPP Moulding

⁽³⁾ Revenue from main products includes Revenue from the above 5 products of the company

⁽⁴⁾ Average Revenue per Product includes revenue from each product which is computed as Revenue from main products divided by No. of products

⁽⁵⁾ % of Revenue from Main Products represents portion of revenue from main products out of total revenue

⁽⁶⁾ Number of clients represents total number of clients to whom product are sold during the said period

⁽⁷⁾ Average Revenue per Client includes revenue from each client which is computed as Total Revenue divided by Number of clients

⁽⁸⁾ Number of Repetitive Client represents clients who continues to purchase products from the company in following year

⁽⁹⁾ % of Repetitive Client represents number of repetitive clients divided by total number of clients

➤ **In House Research & Development Team**

Our Research and Development (R&D) team plays a crucial role in driving continuous innovation. To support our goal of advancing product offerings and meeting evolving market demands, we have established a Research and Development Centre in Ranipet, Tamil Nadu. **This facility has a team of 11 engineers and innovators who works to develop new technologies, enhance product functionality, and improve overall performance.** Their focus on integrating materials, processes, and design ensures that our products meet the standards set by the global automotive market.

- o. **Under the head “Our Business Strategy” on page no 166, the word “superior” is replaced with “good” in second paragraph and has been updated as follows.**

OUR BUSINESS STRATEGY

➤ **Emphasizes Diversification and Value-Added Product Offerings**

We are particularly focused on shifting towards value-added products that offer **good** functionality and quality. This strategic move not only allows us to enhance our product offerings but also increases our profitability by targeting markets. By educating our customers on the benefits of these products, we aim to drive demand and foster long-term loyalty.

p. **Under the heading “Safety, Quality Control and Certifications” under the subheading ‘Treatment of Pollution’ on page no 169, certain information shall be updated**

Along with the quality precautions we also hold the below-mentioned certifications:

Sr. No.	Name of Registration	Registration No	Applicable Law	Issuing Authority	Date of Issue	Validity
1.	Management System Certificate ISO 14001:2015 (Ranipet/Vellore)	4410419392565	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	18/02/2025	02/09/2025
2.	ISO 45001:2018 (Ranipet/Vellore)	4412619392565	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	18/02/2025	02/09/2025
3.	Management System Certificate IATF 16949:2016 pertaining to Ranipeth/Vellore	44111190842	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	19/02/2025	23/11/2026
4.	Management System Certificate ISO 14001:2015 (Pune)**	IND10424394935	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
5.	ISO 45001:2018 (Pune)**	IND12624394935	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
6.	IATF 16949:2016 (Pune)*	44111230340	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	17/08/2023	16/08/2026
7.	Management System Certificate ISO 14001:2015 (Gurugram, GP-54)	04104051409-01	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	15/02/2025	15/11/2026
8.	ISO 45001:2018 (Gurugram, GP-54)	04126051409	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	15/02/2025	15/11/2026
9.	IATF 16949:2016 (Gurugram, GP-54)	44111077060-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	09/01/2024	08/01/2027
10.	Management System Certificate ISO 14001:2015 (Gurugram, GP-51)	04104051409-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	15/02/2025	15/11/2026
11.	ISO 45001:2018 (Gurugram, GP-51)	04126051409-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	26/10/2023	15/11/2026
12.	IATF 16949:2016 (Gurugram, GP-51)	44111077060-002	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	18/12/2023	17/12/2026
13.	Management System Certificate ISO 27001:2013 (Ranipet/Vellore)	IND12123394071	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	01/06/2023	25/10/2025

*The above-mentioned certificate are in the previous name of the Company i.e. ‘Sellowrap Industries Private Limited’ and the Company is in process of changing its name from ‘Sellowrap Industries Private Limited’ to Sellowrap Industries Limited.

***The company has closed and vacated its business premises at Gat No. 357, Pune, and has continued its operations from Gat No. 263, Pune. Accordingly, the company has updated the postal address on ISO Certificates No. 14001:2015 and 45001:2018 to reflect the new location at Gat No. 263, Pune’.

q. Under the heading “Marketing Strategy” on page no 170, second paragraph has been updated along with table as follows:

MARKETING STRATEGY

At the heart of our strategy is a customer-centric approach, where we prioritize building long-term relationships with OEMs, Tier-1 suppliers, and distributors. We achieve this by offering solutions that meet the specific needs of our clients, ensuring timely deliveries and provide better after-sales support. Through a combination of innovation, market outreach, and a commitment to excellence, we aim to strengthen our position in the automotive industry.

The revenue bifurcation of the customers on the basis of OEM’s, Tier-1 Suppliers and Tier-2 Suppliers is as follows:

Industry	For the six months period ended on September 30, 2024		For the financial year ended on March 31, 2024		For the financial year ended on March 31, 2023		For the financial year ended on March 31, 2022	
	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue	Amount	% of Total Revenue
Automotive								
OEM	5,369.35	71.31%	9,971.62	72.25%	9,709.57	73.69%	5,966.67	76.59%
Tier-1 Suppliers	1,808.70	24.02%	3,172.36	22.98%	3,021.77	22.93%	1,660.03	21.31%
Tier-2 Suppliers	14.24	0.19%	25.92	0.19%	26.44	0.20%	9.26	0.12%
Non-automotive	286.29	3.80%	517.58	3.75%	248.16	1.88%	137.26	1.76%
White goods	50.99	0.68%	114.92	0.83%	170.56	1.29%	17.41	0.22%
Total	7,529.57	100.00%	13,802.40	100.00%	13,176.50	100.00%	7,790.64	100.00%

r. Under the heading “Infrastructure Facilities for Utilities Like Electricity Water & Power” on page no 171, the word “Gujarat has been removed as follows:

INFRASTRUCTURE FACILITIES FOR UTILITIES LIKE ELECTRICITY WATER & POWER

Infrastructure Facilities

We operate over approx. 5 acres of manufacturing facilities strategically spread across key automotive hubs, including NCR, Maharashtra and Tamil Nadu and Gujarat, ensuring proximity to major OEMs and Tier-1 customers. Our registered office and manufacturing facilities in Maharashtra, Haryana, and Tamil Nadu are fully equipped with infrastructure,

essential utilities, and technology, such as robust computer systems, speed internet, modern communication tools, and comprehensive security measures. These features ensure seamless operations and efficient support for our business activities.

- s. **Under the heading “Capacity and Capacity Utilization” on page no 182, the following details has been updated as follows:**

The two units located in Gurgaon, namely GP51 and GP54, are fully integrated for the manufacturing of products. Given that both plants are situated within a distance of 300 meters from each other, they operate in synergy to ensure efficient production. As a result, the manufacturing process utilizes the combined resources and capabilities of both units. Therefore, the capacity utilization of both plants is considered collectively, reflecting the collaborative nature of their operations and the shared resources employed in the production process.

Installed Capacity and Actual Capacity Utilisation of the plant in Manufacturing Facility situated at GP-54, Industrial Estate Complex in Phase I.E Udyog Vihar Gurugram, Haryana, India, Pin – 122002 & GP-51, Built Up area measuring approx. 18000 sq.ft., situated at Sector-18, Gurugram, Haryana is as follows:

Particulars	Film	Foam	Plastic Injection Moulding
Financial Year ended March 31, 2025			
Installed (Units)	1,50,70,286	3,26,38,820	1,11,65,896
Actual (Units)	79,80,732	2,67,69,907	1,05,44,580
%	53%	82%	94%
Financial Year ended March 31, 2024			
Installed (Units)	1,50,70,286	3,26,38,820	1,11,65,896
Actual (Units)	1,34,86,058	2,61,11,056	1,07,05,153
%	89%	80%	96%
Financial Year ended March 31, 2023			
Installed (Units)	10,170,286	19,415,813	11,165,896
Actual (Units)	9,661,772	18,224,633	9,808,656
%	95%	94%	88%
Financial Year ended March 31, 2022			
Installed (Units)	7,881,810	19,415,813	11,165,896
Actual (Units)	7,093,629	18,445,022	7,816,127
%	90%	95%	70%

**Capacity utilization certificate dated April 18, 2025 issued by Ashok Bhilotra, Chartered Engineer, bearing membership number 1792695.*

Installed Capacity and Actual Capacity Utilization of the plant in Manufacturing Facility situated at Gat No. 263 of revenue village Ambethan, Taluka Khed, District Pune is as follows:

Particulars	Film	Foam	Plastic Injection Moulding
Financial Year ended March 31, 2025			
Installed (Units)	14,75,700	61,34,209	70,00,000
Actual (Units)	14,50,955	47,92,553	65,52,034
%	98%	78%	94%
Financial Year ended March 31, 2024			
Installed (Units)	878,737	6,134,209	5,006,645
Actual (Units)	834,800	4,003,305	3,754,984
%	95%	65%	75%
Financial Year ended March 31, 2023			
Installed (Units)	10,000	6,134,209	2,773,827
Actual (Units)	3,000	5,214,078	2,496,444
%	30%	85%	90%
Financial Year ended March 31, 2022			
Installed (Units)	-	4,378,638	1,073,329
Actual (Units)	-	3,502,910	804,997
%	-	80%	75%

**Capacity utilization certificate dated April 18, 2025 issued by Ashok Bhilotra, Chartered Engineer, bearing membership*

Installed Capacity and Actual Capacity Utilisation of the plant in Manufacturing Facility situated at Industrial Complex, Ranipet, Phase-III, Mukundarayapuram Revenue Village, Taluk of Walajapet, Dist. of Vellore is as follows:

Particulars	Film	Foam	Plastic Moulding	Injection
Financial Year ended March 31, 2025				
Installed (Units)	80,00,000	2,00,00,000	3,00,00,000	
Actual (Units)	47,55,342	1,45,76,333	2,53,57,349	
%	59%	73%	85%	
Financial Year ended March 31, 2024				
Installed (Units)	8,000,000	20,000,000	30,000,000	
Actual (Units)	4,168,962	17,021,030	24,187,584	
%	52%	85%	81%	
Financial Year ended March 31, 2023				
Installed (Units)	8,000,000	35,000,000	17,000,000	
Actual (Units)	4,932,606	32,861,268	15,234,427	
%	62%	94%	90%	
Financial Year ended March 31, 2022				
Installed (Units)	8,000,000	8,547,298	8,237,032	
Actual (Units)	3,989,369	7,692,568	7,413,329	
%	50%	90%	90%	

*Capacity utilization certificate dated April 18, 2025 issued by Ashok Bhilotra, Chartered Engineer, bearing membership number 1792695

Note: The categorisation of products as per Capacity utilisation certificate and Draft Red Herring Prospectus is as follows:

Product range as mentioned in Our Products	Product range as per Capacity utilisation Certificate
Screen Sealing Parts	Film
Foam / Label & Stickers Products	Foam
Plastic Injection Moulding Parts (Interior & Exterior Parts)	Plastic Injection Moulding
PU-Foam-Moulding	Not available*
EPP Moulding	
Brought Out Parts	

*Capacity utilisation for PU-Foam-Moulding, EPP Moulding and Brought Out Parts cannot be computed as these products are manufactured without using machineries.

b) following are the location wise revenue breakup

Financial Year	₹ in lakhs			
	Chennai	Pune	GGN (Unit 51 And 54)	Total
2021-22	3,917.48	367.99	3,505.17	7,790.64
2022-23	7,035.25	1,582.13	4,559.12	13,176.50
2023-24	7,024.75	2,767.05	4,010.60	13,802.40
2024-25 Upto Sep-2024	3,372.58	1,909.69	2,247.30	7,529.57

t. Under the heading “Material Contracts” on page no 184, has been elaborated as follows:

The Company has entered into a Share Subscription Cum Shareholders Agreement as on September 10, 2019, between Kaneka India Private Limited & Kaneka Group, Mitsui & Co (Asia Pacific) Pte Limited, Sellowrap EPP India Private Limited on September 10, 2019. Pursuant to this Agreement 8,24,188 shares were allotted to Kaneka India Private Limited & 1,35,703 shares Kaneka Group and Mitsui & Co (Asia Pacific) Pte Limited. The Shareholders agree to ensure the installation of all necessary equipment and machinery for constructing and operating the Company’s Second Facility in consultation with Kaneka Group. They further commit to promoting and facilitating the distribution, sales, and marketing of the Products in India and internationally, while ensuring manufacturing aligns with the Board of Directors’ directives. Sellowrap Industries Limited was the majority shareholder having control over the affairs and management of Sellowrap EPP India Private Limited before issuing shares to Kaneka Group and Mitsui & Co (Asia Pacific) Pte Limited whereas

after the agreement Kaneka India Private Limited has become the majority shareholder of Sellowrap EPP India Private Limited.

Sellowrap Industries Limited was the majority shareholder having control over the affairs and management of Sellowrap EPP India Private Limited before issuing shares to Kaneka Group and Mitsui & Co (Asia Pacific) Pte Limited whereas after the agreement Kaneka India Private Limited has become the majority shareholder of Sellowrap EPP India Private Limited.

The elaborative terms of shareholders agreement executed on September 10, 2019 are as follows:

The shareholders agreed

- to install the machinery, equipment, apparatus and other material necessary to construct and install any plant of the Company at its Second Facility for the manufacturing of the Products; in consultation with Kaneka Group;
- in respect of the Products manufactured at the Facility and/or the Second Facility (as the case may be), to promote and facilitate (i) the distribution and sales of the Products in India and (ii) the marketing of the Products in India and outside India; and
- that the manufacture of the Products at the Facility and the Second Facility shall be in accordance with the general/or specific direction of the BOD.

u. Under the heading “Our Properties” on page no 191, point 5 to point 15 has been updated as follows:

OUR PROPERTIES

Properties Rented to the Company

Sr. No	Area and Location	Name of Lessor/Licensors#	Document^	Rent (In Rs)	Period of Agreement		Usage
					From	To	
5	208, Plot No C 5, CTC No. 671, Admeasuring No. 2901.59 yards equivalent to 2426.1 sq. metres, Abhishek Building, Dalia Estate, New Link Road, Andheri (W), Mumbai - 400053, Maharashtra, India	Mr. Saurabh Poddar	Authorisation Letter dated January 26, 2004	Nil ⁽¹⁾	-	-	Registered Office
6	Carpet area 62,000 square foot i.e. 5759.80 square meters and open area 38535.64 sq. ft i.e. 3581.38 square meters situated at land bearing Gat No. 263 of revenue village Ambethan, Taluka Khed, District Pune and within the limits of Sub-Registrar of Assurances at Khed and bounded as under: East by Gat no. 262, West by property out of gat no.263 North by gat no. 270, South by gat no. 255	M/s. Seven Star Industries	Leave and License Agreement dated September 15, 2023	14,26,000 Per month ⁽²⁾ (1 st Year)	April 01, 2024	March 30, 2029	Factory
7	GP-51, Built Up area measuring approx. 18000 sq.ft., situated	Delite Fashions Private Limited	Rent Agreement dated August	5,00,000 per month	July 01, 2023	June 30, 2026	Factory

Sr. No	Area and Location	Name of Lessor/Licensor#	Document^	Rent (In Rs)	Period of Agreement		Usage
					From	To	
	at Sector-18, Gurugram, Haryana		20, 2024				
8	Kancheepuram Land of premises of Valathotam Village, Ayyanarkulam Post, Kancheepuram Taluk, Pincode-631502 to the extent of one acre.	Mr. S. Vinayagamoorthy	Rent Agreement dated April 04, 2023	1,50,000 per month	July 01, 2023	June 30, 2026	Factory
9	Apartment/Flat No. 410, A WING, Built up 225 Square Feet, situated on the 4TH Floor of a Building known as 'Juhu Ekta CHSL' Standing On The Plot Of Land Bearing C.T.S. Number :-- ,Road: Juhu Versova Link Road, New Kapaswadi, Location: Andheri West, Mumbai-400053, of Village: Andheri, situated within the revenue limits of Tehsil Andheri and Dist. Mumbai Sub-urban District and situated within the limits of Mumbai Municipal Corporation.	Ms. Shaikh Aisha Fatima	Leave and License Agreement dated May 07, 2025	⁽³⁾ 24,000 per month	May 01, 2025	April 30, 2028	Guest House
10	Apartment no.1001 Pearl Court, Tower-III, Essel Towers, M.G Road Gurgaon, (Haryana)	Capt. Amar Singh Malli	Rent Agreement dated October 22, 2024	52,708 per month	August 01, 2024	July 31, 2028	Guest House
11	Apartment/Flat No:101, Floor No:1, Built up area 3000 Square feet Building Name: Radha Kunj Plot No 58, Block Sector: Juhu Vile-parle West Mumbai 400049, Road: N S ROAD 12 JVPD SCHEME, City: Juhu, Mumbai	Ms. Ruuchi Jaikumar Gupta	Leave and License Agreement dated April 17, 2024	5,50,000 per month for the first 12 months & 6,00,000 per month for the next 12 months.	April 01, 2024	March 30, 2026	Guest House
12	Apartment/Flat No: A-101, Built up: 1470 square feet Building Name IRIS Co-Op HSG Society, Baner Balewadi Pune-	Mrs. Vandana Gohain	Leave and License Agreement dated March 27, 2024	45,000 per month for the first 11 months &	March 25, 2024	January 24, 2026	Guest House

Sr. No	Area and Location	Name of Lessor/Licensor#	Document^	Rent (In Rs)	Period of Agreement		Usage
					From	To	
	411045.			49,500 per month for the next 11 months.			
13	H. No. 889 Pune Nashik Highway, Chimbli Phata, Chimbali, Tal. Khed, Dist. Pune Maharashtra-410501 Commercial Godwon Of Admeasuring areas 10000 Sq. ft Within the local limits Chimbali, Grampanchayat /Nagarparishad/ Nagarpalika and within the limits of Sub-Registrar Pune dist. Pune Maharashtra	Mr. Kaluram Nanabhau Jaid & Ms. Shantabai Kaluram Jaid	Rent Agreement dated September 04, 2024 ⁽⁵⁾	1,97,713 per month	September 01, 2024	June 30, 2026	Warehouse
14	All that piece and parcel of land known as the Industrial Complex, Ranipet, Phase-III comprising of about 299.04 Acres of land situated in Mukundarayapuram revenue Village but in compact, block within the Taluk of Walajapet, Revenue Dist. of Vellore, Registration District of Arakkonam, Sub-Registration Dist. of Walaja Nagar. The Industrial Complex is bounded: On the South by : Sipcot Sez On The North By Private Lands On The East By Ponnai Road On The West By Ekambaranallur Village Road	State Industries Promotion Corporation of Tamil	Lease Deed dated October 13, 2008	Re.1 per year 98 years & Re.2 for the 99 th year	October 13, 2008	October 13, 2107	Factory & R& D Unit
15	Survey no :- 21, State highway No.7, Viramgram, Bechraji Road Jalisana Ahemdabad-382120 (800 sq.ft)	3T Industries Solution Private Limited	Logistic Service Agreement dated August 17, 2024 ⁽⁴⁾	14,400 per month	September 01, 2024	August 31, 2025	Warehouse

[^]Apart from agreement between Sellowrap EPP Private Limited & Mr. Kaluram Nanabhau Jaid & Ms. Shantabai Kaluram Jaid. Sellowrap is properly stamped in accordance with the provisions of the Indian Stamp Act.

Except Mr. Saurabh Poddar all other Lessor/ Licensors are non-related parties

⁽¹⁾This property is owned by our Managing Director and Promoter, Mr. Saurabh Poddar, and is used by the Company based on an authorization letter dated January 26, 2004. The authorization permits the use of the premises for business purposes without any consideration and does not grant ownership, tenancy, or any other rights to the Company.

⁽²⁾Each year, the rent increases by 4% for monthly basis.

⁽³⁾Each year, the rent increases by 5% for monthly basis.

⁽⁴⁾Logistic Service agreement includes Rent & Warehouse charges mentioned in the Schedule.

⁽⁵⁾The Agreement is between Sellowrap EPP Private Limited & Mr. Kaluram Nanabhau Jaid & Ms. Shantabai Kaluram Jaid. Sellowrap has received Authorisation for use of the premises.

v. Under the head “Insurance Policies” On page no 193, the table has been updated as follows:

INSURANCE POLICIES

Our Company maintains insurance against various risks inherent in our business activities. While we believe that the insurance coverage which we maintain is in keeping with industry standards and would be reasonably adequate to cover the normal risks associated with the operation of our businesses, we cannot assure you that any claim under the insurance policies maintained by us will be honoured fully, in part or on time, or that we have taken out sufficient insurance to cover all our losses. The following are the details of the insurance policies obtained by our Company:

Sr. No	Name of the Insurance Policy Company	Type of Policy	Policy No.	Validity Period	Sum Insured (₹)	*Premium (₹)
MUMBAI						
1.	Iffco - Tokio General Insurance Co. Ltd	Group Personal Accident - Policy	54K23741	January 16, 2025, to January 15, 2026	*42,13,09,575/-	1,40,000/-
2.	Tata AIG General Insurance Company Limited	Business Guard - Commercial Policy Package (Small Business Solutions) - Retail	5182300317	February 13, 2025 to February 12, 2026	1,47,00,000/-	28,851/-
3.	IFFCO-Tokio General Insurance Company Limited	Group Medishield Insurance Policy	H1519580	April 01, 2025, to March 31, 2026	2,00,000/- each ⁽¹⁾	17,24,999/-
GURUGRAM						
4.	The New India Assurance Company Limited	Policy Schedule For Burglary (Multiple Locations with Specified Sum Insured) Insurance	33170046240100000453	December 23, 2024, to December 22, 2025	39,09,51,663/- ⁽²⁾	43,006/-
5.	The New India Assurance Company Limited	Policy Schedule For Burglary (Floater) Insurance	33170046240100000454	December 23, 2024, to December 22, 2025	7,00,00,000/-	8,400/-
6.	The New India Assurance Company Limited	Business Interruption (Fire) Policy	33170011240500000008	December 23, 2024, to December 22, 2025	5,00,00,000/-	1,18,000/-
7.	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	331700112496000000116	December 23, 2024, to December 22, 2025	7,00,00,000/- ⁽³⁾	1,40,420/-
8.	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	331700112496000000117	December 23, 2024, to December 22, 2025	12,39,76,881/- ⁽⁴⁾	2,72,104/-
VELLORE						

Sr. No	Name of the Insurance Policy Company	Type of Policy	Policy No.	Validity Period	Sum Insured (₹)	*Premium (₹)
9	The New India Assurance Company Limited	Policy Schedule For Burglary (Single Location) Insurance	330602462 401000000 13	May 24, 2024, to May 23, 2025	38,28,00,000/-	22,585/-
10	The New India Assurance Company Limited	Policy Schedule For Burglary (Single Location) Insurance	330602462 401000000 14	May 24, 2024, to May 23, 2025	20,00,000/-	590/-
11	The New India Assurance Company Limited	Policy Schedule For Burglary (Single Location) Insurance	330602462 401000000 16	May 24, 2024, to May 23, 2025	1,04,00,000/-	3,070/-
12	The New India Assurance Company Limited	Business Interruption (Fire) Policy	330602112 405000000 01	May 24, 2024, to May 23, 2025	6,00,00,000/-	1,00,394/-
13	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	330602112 496000000 03	May 24, 2024, to May 23, 2025	48,28,00,000/-	8,07,840/-
14	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	330602112 487000000 08	May 24, 2024, to May 23, 2025	1,40,00,000/-	4,130/-
15	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	330602112 487000000 09	May 24, 2024, to May 23, 2025	1,04,00,000/-	17,401/-
9	IFFCO-Tokio General Insurance Company Limited	All Risk Policy	12930440	May 24, 2025 to May 23 2026	50,69,40,000/-	21,64,607
PUNE						
10	IFFCO-Tokio General Insurance Company Limited [#]	Sales Turn Over Policy	22M71617	May 16, 2025, to May 15, 2026	2,27,27,27,273/-	6,25,000/-
11	The New India Assurance Company Limited	New India Bharat Flexi Sookshma Udyam Suraksha	331700112 487000003 64	December 23, 2024, to December 22, 2025	11,01,392/-	1,508/-
12	The New India Assurance Company Limited	New India Bharat Flexi Sookshma Udyam Suraksha	331700112 487000003 62	December 23, 2024, to December 22, 2025	3,00,00,000/-	60,180/-
13	The New India Assurance Company Limited	Policy Schedule For Burglary (Floater) Insurance	331700462 401000004 55	December 23, 2024, to December 22, 2025	3,00,00,000/-	3,600/-
14	The New India Assurance Company Limited	Business Interruption (Fire) Policy	331700112 405000000 07	December 23, 2024, to December 22, 2025	5,00,00,000/-	1,28,616/-
15	The New India Assurance Company Limited	New India Bharat Flexi Laghu Udyam Suraksha	331700112 496000001 18	December 23, 2024, to December 22, 2025	26,88,32,282/- ⁽⁵⁾	4,70,724/-
AHMEDABAD						
16	The New India Assurance Company Limited	New India Bharat Flexi Sookshma Udyam Suraksha	331700112 487000003 63	December 23, 2024, to December 22, 2025	50,17,500/-	10,030/-

* Please note that the premium payable is inclusive of GST.

1) The Group Medishield Insurance Policy for IFFCO-Tokio General Insurance Company Limited covers a total of 599 members under policy number H1519580 and it provides a coverage of ₹2,00,000 per member.

- 2) The New India Assurance Company Limited Policy for Policy Schedule For Burglary (Multiple Locations with Specified Sum Insured) Insurance for the following locations:
- Plant GP 54, Sector 18, Udyog Vihar, Gurugram, Haryana
 - Plant GP 51, Sector 18, Udyog Vihar, Gurugram, Haryana
 - ~~Gat No 357/17/3, Waghjainagar, Kharabwadi, Near Mahindra Logisities, Chakan Taluka Khed, Pune, Maharashtra, 410501~~
 - Gat No. 263 Aangarmala, (Near Kalyani Technoforge) At/Po. Ambethan Taluka khed, Chakan, Pune, Maharashtra, 410501
 - W/H cum office Om Sai Ram Warehouse, Opp. Dnyanraj Mangal Karyalaya, Pune Nasik Highway, Chimbli Phata Ap Chimbli, Tal Khed, Pune, Maharashtra, 410502
 - 6 Gujarat WH cum sale office CO 3T, Industrial solutions Pvt. Ltd, SPL in warehousing and logistics, survey no 21, state highway 7, Viramgam, Becharaji Rd, Jalisana, Ahmedabad
- 3) The New India Bharat Flexi Laghu Udyam Suraksha Policy by the New India Assurance Company Limited Policy Plant GP 51 Sector 18 Udyog Vihar, Gurugram Haryana 122015 & Plant GP 54 Sector 18 Udyog Vihar, Gurugram Haryana 122015.
- 4) The New India Bharat Flexi Laghu Udyam Suraksha Policy by the New India Assurance Company Limited Policy includes two locations Plant GP 51 Sector 18 Udyog Vihar, Gurugram Haryana 122015 & Plant GP 54 Sector 18 Udyog Vihar, Gurugram Haryana 122015.
- 5) ~~The New India Bharat Flexi Laghu Udyam Suraksha policy by the New India Assurance Company Limited includes two locations Gat No 357/17/3, Waghjainagar, Kharabwadi, Near Mahindra Logisities, Chakan Taluka Khed, Pune, Maharashtra, 410501 & Gat No. 263 Aangarmala, (Near Kalyani Technoforge) At/Po. Ambethan Taluka khed, Chakan, Pune, Maharashtra, 410501.~~

w. Under the heading “Intellectual Property” on page no 196, the table has been updated as follows:

INTELLECTUAL PROPERTY

Logo	Registration Number	Class of Registration	Trademark Type	Date of Application	Validity	Status
	6603064	11*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603065	12*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603066	17*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603067	7*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603068	9*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603069	40*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603070	35*	DEVICE	01/09/2024	Applied	Formalities Chk Pass

KEY INDUSTRY REGULATIONS AND POLICIES

In the Chapter “KEY INDUSTRY REGULATIONS AND POLICIES”

- a) *Under the heading “Corporate and Commercial Laws” on page no 203, Acts and Regulations has been added as follows:*

APPLICABLE LAWS AND REGULATIONS

CORPORATE AND COMMERCIAL LAWS

Automotive Mission Plan

The Automotive Mission Plan (AMP) is a strategic initiative by the Government of India to position the country as a global leader in automotive engineering, manufacturing, and exports. The current iteration, AMP 2026, aims to make India one of the top three automotive hubs globally by contributing over 12% to the GDP, creating 65 million jobs, and driving sustainable growth through the "Make in India" and "Skill India" programs. It focuses on enhancing competitiveness, increasing exports, promoting environmentally friendly mobility solutions, and ensuring a stable policy framework for industry development. AMP 2026 builds on the success of AMP 2006-2016, which established India as a key player in automobile production and design, while also laying the foundation for AMP 2047, a long-term vision to achieve global leadership in the automotive sector by India's centenary of independence. These plans collectively aim to foster innovation, sustainability, and productivity within the automotive ecosystem while addressing domestic and international market demands.

Motor Vehicles Act, 1988 and the Central Motor Vehicle Rules, 1989

The Motor Vehicles Act, 1988 is a comprehensive legislation enacted by the Parliament of India to regulate various aspects of road transport vehicles. Coming into force on July 1, 1989, it replaced earlier laws and established detailed provisions regarding the licensing of drivers and conductors, vehicle registration, traffic regulation, insurance requirements, and penalties for traffic violations. The Act mandates that all motor vehicles must have third-party insurance to protect against liability in case of accidents. It also includes provisions for accident claims, allowing interim relief for victims' families. To enhance road safety and improve traffic management, the Act was amended in 2019, introducing stricter penalties for violations, mandatory use of seat belts for all passengers, and recognition of online platforms for licensing and registration processes. Overall, the Motor Vehicles Act aims to ensure safe and efficient transportation while addressing the growing concerns related to road safety and pollution control in India.

The Consumer Protection Act, 2019 (“COPRA”)

The Consumer Protection Act is a landmark legislation in India aimed at safeguarding the rights of consumers and providing mechanisms for redressal of grievances related to goods and services. Initially enacted in 1986, it was replaced by the Consumer Protection Act, 2019, which introduced more comprehensive measures to address modern challenges, including those arising from e-commerce. The act outlines six fundamental consumer rights: the right to safety, the right to be informed, the right to choose, the right to be heard, the right to seek compensation, and the right to consumer education. It also establishes a three-tier system for grievance redressal through District, State, and National Consumer Dispute Redressal Commissions. Consumers can file complaints within two years of purchasing a product or service without mandatory court fees or legal representation. The 2019 version of the act strengthened consumer protection by introducing provisions for misleading advertisements, product liability, and stricter penalties for violations. Often referred to as the "Magna Carta" for consumer rights in India, this legislation empowers consumers while promoting fair trade practices in the marketplace. It has played a crucial role in transforming business-consumer interactions and ensuring accountability among sellers and service providers.

TAX RELATED LEGISLATIONS

Customs Law

Customs Law is applicable to the Company. The Customs Act, 1962 is a comprehensive legislation enacted by the Indian Parliament to regulate the imposition and collection of customs duties on goods imported into and exported from India. It came into force on February 1, 1963, with the primary objective of consolidating and amending laws related to customs duties, facilitating international trade, preventing smuggling, and protecting domestic industries. The Act applies across

India and governs various aspects of customs operations, including valuation of goods, prohibition of certain imports and exports, and the establishment of customs ports and airports. Customs duties are levied under Section 12 of the Act at rates specified in the Customs Tariff Act, 1975 or other applicable laws, with Section 14 providing guidelines for determining the value of goods for duty purposes. The Central Board of Indirect Taxes and Customs (CBIC) serves as the regulatory authority responsible for implementing its provisions. The Act also outlines procedures for appeals, penalties for offences, and powers granted to customs officers. Its primary goals include generating revenue through customs duties, regulating trade practices to protect domestic industries, preventing smuggling activities, and ensuring compliance with legal standards while facilitating international trade. As such, the Customs Act remains a cornerstone of India's legal framework governing international trade relations.

The Duty Drawback Scheme is a government initiative under the Customs Act, 1962

The Duty Drawback Scheme is a government initiative established under the Customs Act to refund duties paid on imported or domestically procured inputs used in the production of exported goods. It aims to boost export competitiveness by reimbursing customs and excise duties incurred during manufacturing, thereby reducing the financial burden on exporters. Under this scheme, exporters can claim refunds when goods manufactured with duty paid inputs are exported, provided the export proceeds are realized in foreign exchange within a specified timeframe. The process involves submitting an electronic shipping bill supported by documents such as import invoices and proof of duty payment. The scheme operates through two mechanisms; the all Industry Rate, which offers a standardized refund percentage based on average duty incidence across sectors, and the Brand Rate, which allows exporters to claim customized rates for specific products. By offsetting input costs, the scheme ensures exporters remain price-competitive in global markets, aligning with broader national objectives to enhance trade and economic growth. Certain restrictions apply, such as exclusions for goods procured duty-free under other export promotion programs. Overall, the Duty Drawback Scheme serves as a critical financial tool to incentivize exports and strengthen India's position in international trade.

OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS

In the Chapter “OUR HISTORY AND CERTAIN OTHER CORPORATE MATTERS”

a. Under the heading “Major Events and Milestones” On page no 210, the table has been updated as follows:

MAJOR EVENTS AND MILESTONES

The table below sets forth some of the key events in the history of our Company:

Year	Particulars
2004	Incorporation of the Company as a Private Limited Company
2004	Acquired the entire running business on a going concern basis with the Assets and Liabilities of M/s. Sellowrap Manufacturing Co, a partnership Firm of, Mr. Sushil Kumar Poddar & Mr. Alok Kedia vide Business Transfer Agreement dated July 01, 2024
2006	Acquired a controlling shareholding in ‘Sellowrap EPP Private Limited’, establishing it as our Associate Company
2010	Awarded ACMA Silver Trophy for Quality and Productivity (2010-2011), Gurugram Plant.
2010	Awarded Certificate of Appreciation for the Company’s dedicated support by Renault Nissan.
2011	Name Change of Company from “Sellowrap Manufacturing Private Limited” to “Sellowrap Industries Private Limited”
2014	Awarded ACMA Gold Trophy for Quality & Productivity (2014) - 1st Act Summit, Make in India, Beyond Zero Defect Quality, Gurugram Plant.
2014	Awarded Maruti Suzuki PITSTOP Certificate of Appreciation (2014) - Vendor Conference in Dubai.
2015	1 st National Kaizen Competition for MSMEs (2015) - Cost Category
2015	ACMA Trophy for Excellence in Quality and Productivity (Small Category, 2015) - Gurugram Plant
2017	ACMA Trophy for Excellence in Export – Medium Category (2016-2017)
2018	Commissioning of Ranipet Plant
2018	4th Kaizen Contest – Second Position by ACMA
2018	Awarded ACMA Trophy Excellence in Export (Medium Category, 2018) - Gurugram Plant.
2018	(ASES awarded "C" Rank) Quality Excellence award from SML ISUZU
2019	Entered into a Shareholder’s Agreement with Mitsui & Co (Asia Pacific) Pte Ltd, Kaneka Group & Sellowrap EPP Private Limited.
2019	Awarded ACMA Trophy Seal of Recognition in Manufacturing Excellence (Medium Category, 2018).
2021	Commissioning of Chakan Pune Plant
2021	Company exceeded a turnover of 50 crores
2022	Awarded the Certificate of Special Recognition for “Support in VA/VE” at the Mahle Supplier Excellence Awards from Mahle.
2022	Received ISO 14001:2015 Certificate from TÜV NORD CERT GmbH for Manufacturing Designing and Manufacturing of Protective Film Components, Plastic Injections, Moulded Components & Manufacturing of Self-Adhesive Foam Components, Felt Tape, Vinyl Patches, Sticker, Link rod assembly for Ranipet Unit
2022	Received ISO 27001: 2013 Certificate from TÜV NORD CERT GmbH for Gurugram Unit 1 (HO) - The Information Security Management System Covering Manufacturing of Self-Adhesive Foam, Tape, Plastic Moulded and Protective Film Components along with Support Functions like IT, HR Sales & NPD, Accounts & Legal, Production Planning & Control, Purchase, Stores, Maintenance Gurugram Unit 2 - The Information Security Management System covering Manufacturing of Self-Adhesive Foam, Tape, Protective Film Components along with Support Functions like IT, HR, Sales & NPD, Accounts & Legal, Production Planning & Control, Purchase, Stores, Maintenance
2022	Received ISO 14001:2018 Certificate from TÜV NORD CERT GmbH for Design and Manufacture of Protective Film and Plastic Injection Moulded Components. Manufacture of Self-Adhesive Foam Component, Felt, Tape, Vinyl Patches, Sticker and Link Rod Assembly for Ranipet Unit
2023	Received IATF 16949:2016 Certificate from TÜV NORD CERT GmbH for Manufacturing of Self-Adhesive Foam, Tape and Protective Film Components for Gurugram Plant Unit No.2
2023	Received ISO 14001:2015 Certificate from TÜV NORD CERT GmbH for Manufacturing of Self-Adhesive Foam, Tapes, and Protective Film Components for Gurugram Plant Unit No.1 & Gurgaon Plant Unit No. 2
2023	Received ISO 14001:2015 Certificate from TÜV NORD CERT GmbH for Manufacturing of Self-Adhesive Foam, Tapes, Plastic Moulded and Protective Film Components for Gurugram Plant Unit No.1
2023	Received ISO 45001:2018 Certificate from TÜV NORD CERT GmbH for Manufacturing of Self-Adhesive Foam, Tape, Plastic Moulded and Protective Film Components for Gurugram Plant Unit No.1

Year	Particulars
2023	Received IATF 16949:2016 Certificate from TÜV NORD CERT GmbH for Manufacturing of Plastic Moulded, Foam, Protective Film Components and related Assembly for Pune Unit*
2023	Received IATF 16949:2016 Certificate from TÜV NORD CERT GmbH for Designing and Manufacturing of Protective Film Components, Plastic Injections, Moulded Components & Manufacturing of Self-Adhesive Foam Components, Felt Tape, Vinyl Patches, Sticker, Link rod assembly for Ranipet Unit.
2023	Received ISO 27001:2013 Certificate from TÜV NORD CERT GmbH for The Information Security Management System Covering Design & Manufacture of Protective Film Components & Plastic Injection Moulded Components. Manufacture of Self-Adhesive Foam Components, Felt Tape, Vinyl Patches, Sticker & Link Rod Assembly. Along with Support Functions Like IT, HR, Sales & NPD, Accounts & Legal, Production Planning & Control, Purchase, Stores, Maintenance, Dispatch, QA & Design for Ranipet Unit
2023	Company exceeded a turnover of 100 crores
2023	Awarded ACMA Trophy for Excellence in Safety (Medium Turnover: INR 50–250 Cr, 2023).
2024	Conversion of our Company from Private Limited Company to Public Limited Company.
2024	Received IATF 16949:2016 Certificate from TÜV NORD CERT GmbH for Manufacturing of Self-Adhesive Foam, Tape, Plastic Moulded and Protective Film Components for Gurugram Plant Unit No. 1.
2024	Awarded Certificate for “Great Place to Work” having validity from July 2024 from Great Place to Work, India.
2024	Awarded Certificate of “Beyond Excellence” at the Supplier Performance Awards 2024 by ISUZU.
2024	Awarded Certificate of Appreciation in recognition of their Superior Performance in the field of “Quality (Zero Defect)” in the year 2023-2024 by Suzuki Motor Gujarat Private Limited.
2024	Received ISO 14001:2015 Certificate from TUV India Private Limited for Manufacturing of Plastic Moulded, Foam Parts, Protective Film Components and Assembly for Pune Unit*
2024	Received ISO 45001:2018 Certificate from TUV India Private Limited for Manufacturing of Plastic Moulded, Foam Parts, Protective Film Components and Assembly for Pune Unit*
2024	Awarded Certificate of Partnership Day by KIA India
2024	Awarded for awarded for very good performance in OSH during 2022-2023 by NSCI Safety Awards – 2024 (MSME Sector- Group B)

* The ISO certifications pertain to the Pune plant (Gat No-263, At Angarmala, Post Ambethan, Tal Khed, Chakan, Pune - 410 501, Maharashtra, India).

b. **Under the heading “Shareholders’ Agreements” on page no 216, has been updated as follows:**

SHAREHOLDERS’ AGREEMENTS

Except as stated below, our Company has not entered into any Shareholders’ Agreements as on the date of this Draft Red Herring Prospectus.

The Company has entered into a Share Subscription Cum Shareholders Agreement as on September 10, 2019, between Kaneka India Private Limited & Kaneka Group, Mitsui & Co (Asia Pacific) Pte Limited, Sellowrap EPP India Private Limited on September 10, 2019. Pursuant to this Agreement 8,24,188 shares were allotted to Kaneka India Private Limited & 1,35,703 shares Kaneka Group and Mitsui & Co (Asia Pacific) Pte Limited. The Shareholders agree to ensure the installation of all necessary equipment and machinery for constructing and operating the Company’s Second Facility in consultation with Kaneka Group. They further commit to promoting and facilitating the distribution, sales, and marketing of the Products in India and internationally, while ensuring manufacturing aligns with the Board of Directors' directives.

Sellowrap Industries Limited was the majority shareholder having control over the affairs and management of Sellowrap EPP India Private Limited before issuing shares to Kaneka Group and Mitsui & Co (Asia Pacific) Pte Limited whereas after the agreement Kaneka India Private Limited has become the majority shareholder of Sellowrap EPP India Private Limited.

The elaborative terms of shareholders agreement executed on September 10, 2019 are as follows:

The shareholders agreed:

- to install the machinery, equipment, apparatus and other material necessary to construct and install any plant of the Company at its Second Facility for the manufacturing of the Products; in consultation with Kaneka Group;
- in respect of the Products manufactured at the Facility and/or the Second Facility (as the case may be), to promote and facilitate

- (i) the distribution and sales of the Products in India and
 - (ii) the marketing of the Products in India and outside India; and
- c. that the manufacture of the Products at the Facility and the Second Facility shall be in accordance with the general/or specific direction of the BOD.

c. Under the heading “Material Agreements” on page no 217, Joint Venture Agreement has been updated as follows:

MATERIAL AGREEMENTS

- ii. **Joint Venture Agreement:** Our Company has entered into Joint Venture Agreement with Mitsui Asia Pacific on July 06, 2007 to produce and market certain EPE and EPP products for the automobile, electronic and white goods industry in India.

OUR MANAGEMENT

In the Chapter “OUR MANAGEMENT”

a) On page no 217, a new heading “Remuneration/ Compensation to our SMPs” has been added as follows:

REMUNERATION / COMPENSATION TO OUR SMPs

The remuneration paid by our Company to our SMPs for the financial year ended March 31, 2024:

(₹ in Lakhs)

Sr. No.	Name of SMPs	Designation	Remuneration paid
1	Mr. Vishal Srivastava	General Manager Ranipet & Pune Plant	23.63
2	Mr. Bhola Singh Bagga	Vice President - Department of Strategic Sourcing & Program Management.	45.54
3	Mr. Vijay Shankar	Senior General Manager Head of Quality Department.	25.02
4	Mr. Dharam Pal Gupta	Senior General Manager of Operations - Gurugram Plant	25.93
5	Mr. Sarabjit Singh Mokha	Business Development and Commercial Head	62.56

The SMP's are on the payrolls of our Company as permanent employees.

b) Under the head “Confirmations” on Page No. 222, point i. had been updated as follows:

- There are no findings/observations of any of the inspections by SEBI or any other regulator which are material and which needs to be disclosed or non-disclosure of which may have bearing on the investment decision, other than the ones which have already disclosed in the offer document.

SECTION IX: FINANCIAL INFORMATION
MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

In the Chapter “MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS”

a. Under the head “Factors Affecting Our Results of Operations” on page no 260, point f & g has been added as follows:

- f) Import Export and Foreign Exchange fluctuation
- g) Cost of funding and Credit rating

b. Under the head “Comparison of FY 2023-24 With FY 2022-23 on page no 270, under “Cost of Materials Consumed”, following information shall be updated.

The Cost of Material Consumed is increasing in line with the increase in Revenue from Operations over the year.

The working of Cost of Material Consumed over the years is as follows:

(₹ in Lakhs)

Particulars	For the year ended 31.03.2024	% of Revenue	For the year ended 31.03.2023	% of Revenue	For the year ended 31.03.2022	% of Revenue
Revenue from Operations	13,802.40		13,176.50		7,790.64	
Cost of Materials Consumed						
Raw Material Consumed	7,785.96	56.41%	8,212.46	62.33%	4,433.35	56.91%
Direct Expenses	1,862.37	13.49%	1,467.66	11.14%	963.98	12.37%
Total Cost of Material Consumed	9,648.33	69.90%	9,680.11	73.46%	5,397.34	69.28%

From the above table it is evident that the cost of material consumed is around 69% in FY 21-22, FY 23-24. The Cost of Material Consumed was comparatively higher in FY 22-23 as the purchase during FY 22-23 was higher to meet the increase in the revenue from operations from ₹7,790.64 Lakhs for FY 21-22 to ₹13,176.50 Lakhs for FY 22-23 showing an increase of 69.13%. This has led to higher requirement of Raw Materials in FY 22-23 and hence the overall contribution of Cost of Material Consumed increased from average 69% to 73.46%. In next year since revenue marginally grew from ₹13,176.50 Lakhs in FY 22-23 to ₹ 13,802.40 Lakhs in FY 23-24, the contribution of cost of material consumed to revenue from operations was maintained at average of 69%.

SECTION X: LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

In the Chapter “OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS”

- a. **Under the heading “Criminal proceedings against the Promoters & Directors of the company” on page no 289, point B (i) has been replaced as follows:**

B. LITIGATIONS INVOLVING THE PROMOTERS & DIRECTORS OF THE COMPANY:

(i) Criminal proceedings against the Promoters & Directors of the company:

Except as mentioned below, as on the date of this Draft Red Herring Prospectus, there are no outstanding criminal proceedings initiated Against the Promoter & Directors of the Company.

M/s. Puneet Export, through its proprietor Mr. Amardeep Singh Walia, has filed a criminal complaint (Case No. CC/5252/2022) dated July 1, 2022, under Section 138 of the Negotiable Instruments Act, 1881, before the Court of the Chief Metropolitan Magistrate, South Delhi, against Future Enterprises Ltd. and Anr. One of our Independent Directors, Mr. Deepak Navinchandra Tanna, has been named as a party in this matter. M/s. Puneet Export alleges that the Future Enterprises Ltd, being regular customers, purchased raw materials from the M/s. Puneet Export and, in discharge of their financial liabilities, issued two cheques bearing numbers 005194 and 005195 dated March 3, 2022, and March 15, 2022, respectively, totaling ₹1,12,12,576. Upon presentation on April 28, 2022, both cheques were returned unpaid due to reasons including “Exceeds Arrangement,” “Funds Insufficient,” and later “Payment Stopped by Drawer.” Subsequently, a part payment of ₹39,95,114 was made by Future Enterprises Ltd. and the same was received by the Puneet Export. After adjustment, a total due of Rs.72,17,462 is due and payable. The matter is still pending before the court. The next date of hearing of this is July 01, 2025.

- b. **Under the heading “Other pending material litigations against the Promoters & Directors of the company” on page no 289 point B (iii) has been replaced as follows:**

(iii) Other pending material litigations against the Promoters & Directors of the company

Except as mentioned below, as on the date of this Draft Red Herring Prospectus, there are no material litigations against the Promoter & Directors of the Company.

A Writ petitions have been filed with no. WP/20749/2024, WP 20753/2024 and WP 20410/2024 in August 14, 2024 before the Hon’ble High Court of Karnataka at Bengaluru under Article 227 of the Constitution of India and Section 482 of the CrPC by Mr. Bala C. Deshpande, Mr. Deepak Navinchandra Tanna, and other former directors of Future Enterprises Limited (FEL), seeking to quash multiple criminal complaints (CC Nos. 54946/2021, 54947/2021, and 54949/2021) initiated by Minions Ventures Private Limited under Section 138 of the Negotiable Instruments Act, 1881. These complaints pertain to the alleged dishonor of cheques amounting to ₹10 crore and ₹9.40 crore, issued by FEL on July 22, 2020, in relation to financial liabilities claimed under various agreements totaling approximately ₹40.96 crore. The petitioners, who have resigned as Non-Executive and Independent Directors or held other non-executive roles, have been arrayed as Accused Nos. 4 to 8 and challenge the validity of the complaints as well as the Magistrate’s orders dated September 8, 2021, and subsequent issuance of non-bailable warrants in May 2024. They contend that the proceedings are liable to be quashed, asserting that FEL is undergoing a Corporate Insolvency Resolution Process (CIRP) initiated by the NCLT, Mumbai, on February 27, 2023, and is protected by a moratorium under Section 14 of the Insolvency and Bankruptcy Code, 2016, which bars continuation or initiation of legal proceedings against the corporate debtor. The petitioners argue that the complaints are frivolous, constitute an abuse of legal process, lack evidence of any concluded transactions, and fail to establish vicarious liability in the absence of specific allegations or proof of their involvement in the day-to-day affairs of FEL. They also point to procedural lapses, including the absence of statutory notice and lack of judicial reasoning in the impugned orders. All matters remain pending adjudication. The last hearing of the case was held on August 13, 2024.

GOVERNMENT AND OTHER STATUTORY APPROVALS

In the Chapter “GOVERNMENT AND OTHER STATUTORY APPROVALS”

a) Under the heading “Business and Operations Related Approvals”, Labour Laws related Approval, Quality Certifications are merged as one table and factory wise bifurcation of licences has been provided as follows:

III. BUSINESS AND OPERATIONS RELATED APPROVALS.

Sr No.	Name of Registration	Registration/Licence No	Applicable Law	Issuing Authority	Date of Issue	Validity
TAMIL NADU						
1	Factory License (SIPCOT, Tamil Nadu)	VLR05276	The Factories Act, 1948	Government of Tamil Nadu, Directorate of Industrial Safety and Health	13 /11/2024	31/12/ 2026
2	Certificate of Stability (Ranipet)*	VC/SIPL/3829/2024	Tamil Nadu Factories Rule 1950	Competent person & Chartered Civil Engineer	23/07/2024	23/07/2027
3	Certificate of Stability (Kancheepuram)	Not Available	Tamil Nadu Factories Rule 1950	Class- 1A Panel Engineer	10/02/2025	24/08/2026
4	Consent to Operate (SIPCOT, Tamil Nadu)*	2408158824606	Section 21 and 25 Water and Section 21 of the Air (Prevention and Control of Pollution) Act, 1974	Tamil Nadu pollution Control Board	01/10/2024	31/03/2026
5	Hazardous Waste Authorization Certificate (SIPCOT, wzTamil Nadu)*	2011FD27975028	Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016	Tamil Nadu pollution Control Board	20/10/2020	19/10/2025
6	Goods and Service Tax (Tamil Nadu)	33AAICS1972L1Z	Central Goods and Service Tax Act 2017	Central Board of Indirect Taxes and Customs	06/11/2024	Perpetual
7	Consent to Operate (Kanchipuram)*	2305254575422	Section 21 of the Air and Section 25 Water (Prevention and Control of Pollution) Act, 1981	Tamil Nadu pollution Control Board	14/11/2024	31/03/2025
8	NOC from Fire Department for factory at Kanchipuram	1073/2024	Tamil Nadu Fire Service Act, 1985	Fire and rescue Services, Kanchipuram	27/09/2024	26/09/2025
9	NOC from Fire Department for factory at SIPCOT, Ranipet	6996/B/2024	Tamil Nadu Fire Service Act, 1985	Fire and rescue Services, Ranipet	04/10/2024	03/10/2025
10	Registration under Employees Provident Fund (Tamil Nadu)*	TBVLR1747250000	Employees Provident Funds & Miscellaneous Provisions Act, 1952	Employees’ Provident Fund Organization, India	11/07/2018	Perpetual

Sr No.	Name of Registration	Registration/Li cense No	Applicable Law	Issuing Authority	Date of Issue	Validity
11	Registration under the Employee State Insurance (Tamil Nadu)	5169021100001 0205*	Employee State Insurance Act, 1948	Employees' State Insurance Corporation	25/04/2018	Perpetual
12	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970) granted to M/S. ABI Associates (SIPCOT, Tamilnadu)	CLA/L/VLR052 76/004	Rule 25 (1) of The Tamil Nadu Contract Labour (Regulation And Abolition) Rules, 1975	Government of Tamil Nadu	03/09/2023	NA
13	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970, granted to M/s. Jayam (SIPCOT, Tamilnadu)	CLA/L/VLR052 76/005	Rule 25 (1) of The Tamil Nadu Contract Labour (Regulation And Abolition) Rules, 1975	Government of Tamil Nadu	07/08/2023	NA
14	Management System Certificate ISO 14001:2015 (Ranipet)*	4410419392565	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	25/12/2022	02/09/2025
15	ISO 45001:2018 (Ranipet)	4412619392565 *	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	25/12/2022	02/09/2025
16	IATF 16949:2016 (Ranipet)*	44111190842	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	24/11/2023	23/11/2026
17	Management System Certificate ISO 27001:2013 (Ranipet/Vellore)	IND1212339407 1	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	01/06/2023	25/10/2025
HARYANA- GP51						
18	Factory License (GP-51 Haryana)	GGN-ONLINE-GGN-S-122	The Factories Act, 1948	Chief Inspector of Factories, Haryana	31/12/2021	31/12/2026
19	Consent to operate (Gurgaon GP 51)*	HSPCB/Consent / : 313295820GUN OCTO81280448	Air (Prevention and Control of Pollution) Act, 1981	Haryana State Pollution Control Board	13/12/2024	31/12/2029
20	NOC from Fire Department for factory at Gurgaon (GP-51)	FS/DDT/2024/3 99/1309	The Haryana Fire Service Act, 2009	Fire and rescue Services, Gurgaon	04/05/2024	03/05/2025
21	Hazardous Waste Authorization Certificate (GP-51)	HWM/GUNO/2 025/7616160	Hazardous and Other Wastes (Management & Transboundry Movement) Rules, 2016	Haryana State Pollution Control Board	04/02/2025	31/12/2029

Sr No.	Name of Registration	Registration/Li cense No	Applicable Law	Issuing Authority	Date of Issue	Validity
22	Goods and Service Tax (Gurgaon)*	06AAICS1972L1ZY	Central Goods and Service Tax Act 2017	Central Board of Indirect Taxes and Customs	27/05/2024	Perpetual
23	Registration under Employees Provident Fund (Gurgaon)	GNNGN0008004000	Employees Provident Funds & Miscellaneous Provisions Act, 1952	Employees' Provident Fund Organization, India	20/03/2015	Perpetual
24	Registration under the Employee State Insurance (Gurgaon)	69000211000000205	Employee State Insurance Act, 1948	Employees' State Insurance Corporation	28/10/2010	Perpetual
25	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970 for Gurgaon (GP-51)	CLA/RC-1,173/HR/109/GN/78	Contract Labour (Regulation & Abolition) Act, 1970	Labour Commissioner, Haryana, Chandigarh	NA	Valid until cancelled
26	Management System Certificate ISO 14001:2015 (Gurgaon, G-51)*	04104 051409-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	16/11/2023	15/11/2026
27	ISO 45001:2018 (Gurgaon, GP-51)*	04126 051409-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	16/11/2023	15/11/2026
28	IATF 16949:2016 (Gurgaon, G51)*	04126 051409-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	18/12/2023	18/12/2026
HARYANA- GP54						
29	Factory License (GP-54 Haryana)	5859	The Factories Act, 1948	Chief Inspector of Factories, Haryana	07/01/2021	31/12/2025
30	Hazardous Waste Authorization Certificate (GP-54)	HWM/GUNO/2025/7616194	Hazardous and Other Wastes (Management & Transboundary Movement) Rules, 2016	Haryana State Pollution Control Board	04/02/2025	31/12/2029
31	Consent to operate (Gurgaon GP 54)	No. HSPCB/Consent / : 313295824GUN OCTO81280378	Water and Air (Prevention and Control of Pollution) Act, 1981	Haryana State Pollution Control Board	01/01/2025	31/12/2029
32	Consent To Establishment (GP-54)*	No. HSPCB/Consent / : 313295820GUN OCTE7411409	Air and Water Pollution Control Board	Haryana State Pollution Control Board.	03/03/2020	02/03/2025
33	NOC from Fire Department for factory at Gurgaon (GP-54)	FS/DDT/2024/399/1310	The Haryana Fire Service Act, 2009	Fire and rescue Services, Gurgaon	04/05/2024	03/05/2025

Sr No.	Name of Registration	Registration/Li cense No	Applicable Law	Issuing Authority	Date of Issue	Validity
34	Consent to operate (Gurugram GP 54)*	HSPCB/Consent / : 313295824GUN OCT O81280378	Air (Prevention and Control of Pollution) Act, 1981, Water (Prevention and Control of Pollution) Act, 1974	Haryana State Pollution Control Board	13/12/2024	31/12/2029
35	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970 for Gurgaon (GP-54)	CLA/P3A/REG/ GGN/LC/CUM/ CIF/0011737	Contract Labour (Regulation & Abolition) Act,1970	Labour Commissionere, Haryana, Chandigarh	NA	Valid until cancelled
36	Management System Certificate ISO 14001:2015 (Gurgaon, G-54)	04104051409*	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	16/11/2023	15/11/2026
37	ISO 45001:2018 (Gurgaon, GP-54)*	04126051409-	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	16/11/2023	15/11/2026
38	IATF 16949:2016 (Gurgaon, G54)*	44111077060-001	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	09/01/2024	08/01/2027
PUNE						
39	Factory License (Plot No. 263, Pune)	12210000000000	The Factories Act, 1948	Government of Maharashtra Directorate of Industries	01/01/2025	31/12/2026
49	Consent To Establishment (Pune for Plot No. 263)	Format1.0/SRO/ UAN/No.00002 23073/CE/24110 01357	Consent to Establish under Section 25 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016	Maharashtra Pollution Control Board	22/11/2024	21/11/2029
41	Certificate of Stability (Gat No. 263, Khed, Pune**	PIS/108/25	Maharashtra factories Rules 1963	Competent person & Chartered Civil Engineer	29/01/2025	14/01/2028
42	Certificate of Stability (Gat No. 357, Pune*	ST/03/23-24	Maharashtra factories Rules 1963	Competent person & Chartered Civil Engineer	25/01/2023	NA
43	Consent to Operate for Gat No. 263 ,Aangarmala, At Post -Ambethan	0000226676/CO /2501001342	under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention &	Maharashtra Pollution Control Board		

Sr No.	Name of Registration	Registration/Li cense No	Applicable Law	Issuing Authority	Date of Issue	Validity
	Tal-Khed, Dist-Pune		Control of Pollution) Act, 1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016		15/01/2025	30/11/2027
44	Goods and Service Tax (Maharashtra)*	27AAICS1972L4ZR	Central Goods and Service Tax Act 2017	Central Board of Indirect Taxes and Customs	06/05/2024	Perpetual
45	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970 for Gat No. 263, Aangarmala, A/P. Ambethan, Tal. Khed, Dist. Pune, Ambethan Road, Aangarmala, Ambethan, Ambethan, Khed, Pune, Maharashtra, 410501	2431000710028021	Contract Labour (Regulation & Abolition) Act, 1970	Assistant Commissioner of Labour Pune-3 (Area of Taluka Khed)	25/10/2024	31/12/2025
46	Management System Certificate ISO 14001:2015 (Pune)*	IND10424394935	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
47	ISO 45001:2018 (Pune)*	IND12624394935*	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
48	IATF 16949:2016 (Pune)*	44111230340	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	17/08/2023	16/08/2026
49	Consent To Establishment (Gat No. 357, Pune)*	UAN No.0000124022/CE/ 2112000549	under Section 25 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act, 1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016	Maharashtra Pollution Control Board	09/12/2021	08/12/2026
50	Consent To Operate (Gat No. 357, Pune)	0000127206/CO /220 2000216	Under Section 26 of the Water (Prevention & Control of Pollution) Act, 1974 & under Section 21 of the Air (Prevention & Control of Pollution) Act,	Maharashtra Pollution Control Board	02/02/2022	30/09/2030

Sr No.	Name of Registration	Registration/Li cense No	Applicable Law	Issuing Authority	Date of Issue	Validity
			1981 and Authorization under Rule 6 and Rule 18(7) of the Hazardous & Other Wastes (Management & Transboundary Movement) Rules 2016			
51	NOC from Fire Department for factory at Pune (Plot No. 263) ***	FFK/341/2023-24	The Maharashtra Fire Prevention and Life Safety Measure Act, 2006	Pune Metropolitan Regional Development Authority, Pune	01/03/2024	NA
52	Management System Certificate ISO 14001:2015 (Pune) [#]	IND10424394935	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
53	ISO 45001:2018 (Pune) [#]	IND12624394935	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	22/03/2024	21/03/2027
54	IATF 16949:2016 (Pune)*	44111230340	The Bureau of Indian Standards Act, 2016	TUV India Private Limited	17/08/2023	16/08/2026

* In the name of Sellowrap Industries Private Limited.

**The Certificate of Stability in respect of Gat No. 263, Khed, Pune has been issued and signed by Mr. Yogesh Tipre, a qualified architect and engineer, certifying the structural stability of the property for Mr. Annasaheb Satpute and four others, who are partners of M/s. Seven Star Industries, the lawful owner and Lessor/Licensor of the said property.

***M/s. Seven Star Industries is a registered partnership firm. Mr. Annasaheb Satpute, an authorized partner, provided the necessary consent to the Company on January 29, 2025, in his capacity as a representative of the firm.

[#] The company has closed and vacated its business premises at Gat No. 357, Pune, and has continued its operations from Gat No. 263, Pune. Accordingly, the company has updated the postal address on ISO Certificates No. 14001:2015 and 45001:2018 to reflect the new location at Gat No. 263, Pune.

b) Under the heading “Tax Related Approval” on page no 302, certain information shall be updated.

IV. TAX RELATED APPROVALS:

Sr. No.	Name of Registration	Registration No	Applicable law	Issuing Authority	Date of Issue	Validity
2	Tax Deduction Account Number	MUMS42856C	Income Tax Act, 1961	Income Tax Department	07/04/2011	Perpetual

c) Under the heading “Material Licenses/ Approvals/Permission for which applications have been made by our Company but not received and/or yet to be applied by our Company” on page no 305, has been updated as follows

VII. Material Licenses/ Approvals/Permission for which applications have been made by our Company but not received and/or yet to be applied by our Company

Following is the list of approvals/renewal or licenses for which applications have been made by our Company for change in name pursuant to conversion from Private to Public -

Sr. No	Licenses Name	Date of Application
1	PTEC pertaining to Maharashtra	January 22, 2025
2	ESIC for Tamil Nadu	February 03, 2025
3	Certificate of Stability pertaining to Ranipet	January 31, 2025
4	Consent to Operate, Certificate for Hazardous Waste Management pertaining to GP-51 and GP-54, Gurugram Haryana	February 19, 2025

Sr. No	Licenses Name	Date of Application
5	Certificate of Registration under The Contract Labour (Regulation & Abolition) Act, 1970 pertaining to Ranipet.	February 19, 2025
6	Fire NOC, pertaining to Ranipet.	November 07, 2024
7	Certificate for Hazardous Waste Management Certificate for Hazardous Waste Management Ranipet	November 07, 2024
8	Employees Provident fund pertaining to Tamil Nadu after conversion.	November 08, 2024
9	Certification of Registration after conversion under the contract labour act, SIPCOT, Tamil Nadu	February 19, 2025
10	Consent to Operate, Kancheepuram	November 07, 2024
11	Fire NOC pertaining to GP-51 and GP-54	April 15, 2025
12	Hazardous Waste Authorisation Certificate- SIPCOT, Tamil Nadu;	March 31, 2025

Following are the list of approvals or licenses yet to be applied by our Company for change in name pursuant to conversion from Private to Public –

Sr. No.	Licenses	Date of Application	Status
1	IATF 16949:2016 pertaining to Plot No 357 Pune, (this certifications will be procured after completion of Audit)	N/A	Pending

d) **Under the heading Intellectual Property Related Approvals the table has been updated as follows:**

Intellectual Property Related Approvals:

We regard our intellectual property as one of the most important factors in contributing to our success, and our intellectual property rights include trademarks associated with our businesses and other rights arising from confidentiality agreements relating to our database, website content and technology.

Logo	Registration Number	Class of Registration	Trademark Type	Date of Application	Validity	Status
	6603064	11*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603065	12*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603066	17*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603067	7*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603068	9*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603069	40*	DEVICE	01/09/2024	Applied	Formalities Chk Pass
	6603070	35*	DEVICE	01/09/2024	Applied	Formalities Chk Pass

SECTION XII: MAIN PROVISIONS OF ARTICLES OF ASSOCIATION

In the Chapter “MAIN PROVISIONS OF ARTICLES OF ASSOCIATION”

- a. Under the chapter “Main Provisions of Articles of Association” on page no 399, following information shall be added.*

There are no material clause of Article of Association have been left out from disclosure having bearing on the Initial Public Offering.

SECTION XIII: OTHER INFORMATION

DECLARATION

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

NAME AND DESIGNATION	SIGNATURE
MR. SAURABH PODDAR <i>Managing Director</i> <i>DIN: 00032858</i>	<i>Sd/-</i>
MR. SUSHIL KUMAR PODDAR <i>Chairman & Executive Director</i> <i>DIN: 00149285</i>	<i>Sd/-</i>
MR. SARABJIT SINGH MOKHA <i>Executive Director</i> <i>DIN: 10759868</i>	<i>Sd/-</i>
MR. AMIT GUPTA <i>Non-Executive Director</i> <i>DIN: 00155629</i>	<i>Sd/-</i>
MS. MAYURI KAUSTUBH DHAVAL <i>Independent Director</i> <i>DIN: 02960956</i>	<i>Sd/-</i>
MR. SAVANI ARVIND LADDHA <i>Independent Director</i> <i>DIN: 03258295</i>	<i>Sd/-</i>
MR. DEEPAK NAVINCHANDRA TANNA <i>Independent Director</i> <i>DIN: 02148981</i>	<i>Sd/-</i>

SIGNED BY THE CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY

Sd/-

MR. DHARAM PAL GUPTA
Chief Financial Officer
PAN: AGXPG2943F

Sd/-

MS. SHRUSHTI JIGNYANSHU GANDHI
Company Secretary & Compliance Officer
PAN: BGCPG5821N

Place: Mumbai

Date: May 24, 2025