

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY. THIS IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE FOR UNITS OR SECURITIES. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



**COOKWELL DOMESTIC APPLIANCES LIMITED**  
**CIN: U29305MH2021PLC356137**

Our Company was originally incorporated as a private limited company under the name “Cookwell Domestic Appliances Private Limited” on March 2, 2021, under the provisions of the Companies Act, 2013, with the Registrar of Companies, Central Registration Centre, bearing CIN: U29305MH2021PTC356137. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed by our shareholders at the Extraordinary General Meeting held on October 3, 2024. Consequently, the name of our Company was changed from “Cookwell Domestic Appliances Private Limited” to “Cookwell Domestic Appliances Limited”, and a fresh certificate of incorporation reflecting the conversion to a public company was issued by the Registrar of Companies, Central Processing Centre, on November 26, 2024. Our Company’s Corporate Identity Number is U29305MH2021PLC356137. For further details of Incorporation, change of name and registered office of our Company, please refer to chapter titled “*History and Corporate Structure*” beginning on page 133 of this Draft Red Herring Prospectus.

**Registered Office:** B27, B28, B29, B30, Suvudhinath Complex, Anjur Mankoli Road, Bhiwandi, Thane - 421302, Maharashtra, India.

**Tel No:** +91-8956815989;; **E-mail:** [cs@cookwell.in](mailto:cs@cookwell.in); **Website:** [www.cookwell.in](http://www.cookwell.in);

**Contact Person:** Binal Jigar Khatri, Company Secretary & Compliance Officer

**PROMOTERS OF OUR COMPANY: NIMESH GULABCHAND CHHEDA, SURIL NIMESH CHHEDA & MEENA NIMESH CHHEDA**

**ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MARCH 29, 2025: NOTICE TO THE INVESTORS (“THE ADDENDUM”)**

INITIAL PUBLIC OFFER OF UPTO 41,22,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH (THE “EQUITY SHARES”) OF COOKWELL DOMESTIC APPLIANCES LIMITED (“OUR COMPANY” OR “THE ISSUER”) AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING SHARE PREMIUM OF [●] PER EQUITY SHARE) FOR CASH, AGGREGATING UP TO ₹[●] LAKHS (“PUBLIC ISSUE”) OUT OF WHICH [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹ [●] PER EQUITY SHARE FOR CASH, AGGREGATING ₹ [●] LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY THE MARKET MAKER TO THE ISSUE (THE “MARKET MAKER RESERVATION PORTION”). THE PUBLIC ISSUE LESS MARKET MAKER RESERVATION PORTION I.E. ISSUE OF [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AT AN ISSUE PRICE OF ₹[●] PER EQUITY SHARE FOR CASH, AGGREGATING UPTO ₹[●] LAKHS IS HEREIN AFTER REFERRED TO AS THE “NET ISSUE”. THE PUBLIC ISSUE AND NET ISSUE WILL CONSTITUTE 26.39% AND [●]% RESPECTIVELY OF THE POST- ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Potential Bidders may note the following:

1. The Chapter titled “**Risk Factors**” beginning on page 25 of the Draft Red Herring Prospectus has been updated;
2. The Chapter titled “**Objects of The Issue**” beginning on page 71 of the Draft Red Herring Prospectus has been updated;
3. The Chapter titled “**Our Business**” beginning on page 97 of the Draft Red Herring Prospectus has been updated;
4. The Chapter titled “**History And Corporate Structure**” beginning on page 128 of the Draft Red Herring Prospectus has been updated;
5. The Chapter titled “**Government and Other Approvals**” beginning on page 205 of the Draft Red Herring Prospectus has been updated;
6. The Chapter titled “**Declaration**” beginning on page 280 of the Draft Red Herring Prospectus has been updated;
7. Please note that all other details in, and updates to the Red Herring Prospectus/ Prospectus with respect to issue price and/or other relevant details will be carried out in the Red Herring Prospectus, as and when filed with ROC, SEBI and the Stock Exchange.

The above is 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/ Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

**On behalf of Cookwell Domestic Appliances Limited**

Sd/-

Binal Jigar Khatri

**Company Secretary & Compliance Officer**

Place: Thane, Maharashtra.

Date: May 28, 2025

**BOOK RUNNING LEAD MANAGER TO THE ISSUE**

**REGISTRAR TO THE ISSUE**



**HEM SECURITIES LIMITED**

**Address:** 904, A Wing, Naman Midtown, Senapati Bapat Marg, Elphinstone Road, Lower Parel, Mumbai-400013, Maharashtra, India.

**Tel. No.:** +91- 22- 49060000;

**Email:** [jb@hemsecurities.com](mailto:jb@hemsecurities.com)

**Investor Grievance Email:** [redressal@hemsecurities.com](mailto:redressal@hemsecurities.com)

**Website:** [www.hemsecurities.com](http://www.hemsecurities.com)

**Contact Person:** Ajay Jain

**SEBI Registration Number:** INM000010981

**CIN:** U67120RJ1995PLC010390



**MUFG Intime India Private Limited**

**(Formerly known as Link intime India Private Limited)**

**Address:** C101,247 park L.B.S Marg, Vikhroli (West) Mumbai, Maharashtra 400083

**Telephone:** +91-8108114949

**Email:** [cookwell.smeipo@in.mpms.mufg.com](mailto:cookwell.smeipo@in.mpms.mufg.com)

**Investor Grievance Email:** [cookwell.smeipo@in.mpms.mufg.com](mailto:cookwell.smeipo@in.mpms.mufg.com)

**Website:** <https://in.mpms.mufg.com>

**Contact Person:** Shanti Gopalkrishnan

**SEBI Registration Number:** INR000004058

**CIN:** U67190MH1999PTC118368

**Expiry Date of Reg.:** Permanent

**BID/ISSUE PROGRAMME**

**ANCHOR PORTION ISSUE OPENS/CLOSES ON\*: [●]**

**BID/ISSUE OPENS ON\*\*: [●]**

**BID/ISSUE CLOSES ON\*\*: [●]\*\*\***

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

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

\*\*\*The UPI mandate end time and date shall be at 5:00 p.m. on Bid/Issue Closing Day.

## TABLE OF CONTENTS

SECTION	CONTENTS	PAGE NO
III.	<b>RISK FACTORS</b>	1
IV.	<b>INTRODUCTION</b>	
	OBJECTS OF THE ISSUE	8
V.	<b>ABOUT THE COMPANY</b>	
	OUR BUSINESS	10
	HISTORY AND CORPORATE STRUCTURE	13
VII.	<b>LEGAL AND OTHER INFORMATION</b>	
	GOVERNMENT AND OTHER APPROVALS	14
X.	<b>OTHER INFORMATION</b>	
	DECLARATION	15

**SECTION III- RISK FACTORS****INTERNAL RISK FACTORS****3. *Reliance on third-party contract manufacturers for some of our products could expose us to risks that may adversely affect our business.***

Our company relies on third-party contract manufacturers for the production of certain products. This dependence exposes us to risks such as delays in production, quality control issues, and potential disruptions in the supply chain. Any failure by our third-party manufacturers to meet quality standards, production schedules, or compliance requirements could adversely impact our product delivery, customer satisfaction, and overall business operations.

Additionally, our reliance on third-party manufacturers means we are subject to their financial stability, operational capacity, and ability to adapt to changing market conditions. In the event of their operational challenges, financial difficulties, or unforeseen disruptions, we could experience delays in product availability, increased costs, or a decline in product quality, all of which could negatively affect our reputation, sales, and financial performance.

**4. *We derive a significant portion of our revenue from the sale of our two-key product verticals i.e. Nutri-Blender and Mixer Grinders. Any decline in the sales of our key product/s could have an adverse impact on our business, results of operations and financial condition***

We generate a significant portion of our revenue from our two-key products i.e. Nutri Blender and Mixer Grinders which contributed to 97.29% of our total revenue in the period ended September 30, 2024 amounting to ₹ 6,051.77 lakhs, 96.81% of our total revenue in Fiscal 2024 amounting to ₹ 8,147.02 lakhs, 98.48% of our total revenue in Fiscal 2023 amounting to ₹ 3,291.60 lakhs and 99.23% of our total revenue in fiscal 2022 amounting to ₹ 830.34 lakhs. Even though we have diversified our product portfolio towards merchandising other products like Cooktops, Air fryers and others, still any decline in the sales of Nutri Blender and Grinders on account of any reason including increased competition, pricing pressures or fluctuations in the demand for or supply of such products may adversely affect our business, results of operations and financial condition. We cannot assure you that we will be able to maintain the same levels of sales of the key products in the future. Any inability on our end to anticipate and adapt to technological changes or evolving consumer preferences and/or any decrease in the demand for our key products may adversely impact our business prospects and financial performance.

The following table sets forth information on our product mix in terms of revenue contribution in the periods indicated:

(Rs. In lakhs)

Particulars	For the period ended as on							
	September 30, 2024	% to Total Sales	March 31, 2024	% to Total Sales	March 31, 2023	% to Total Sales	March 31, 2022	% to Total Sales
Nutri Blender	3,799.14	61.08%	4,575.63	54.37%	2,113.97	63.25%	502.41	60.04%
Mixer Grinder	2,252.63	36.21%	3,571.39	42.44%	1,177.63	35.23%	327.93	39.19%
Air Fryer	21.81	0.35%	28.64	0.34%	-	-	-	-
Cooktops	17.42	0.28%	36.20	0.43%	21.67	0.65%	0.26	0.03%
Serving Bowls	7.44	0.12%	17.66	0.21%	12.19	0.36%	0.07	0.01%
Non-Stick Cookware	5.25	0.08%	4.44	0.05%	0.29	0.01%	-	-
Multi Cook Kettle	2.44	0.04%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Slow Juicer	0.56	0.01%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Digital Weighing Scale	0.09	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
Others*	113.40	1.82%	181.17	2.15%	16.57	0.49%	6.15	0.73%
<b>TOTAL</b>	<b>6,220.18</b>	<b>100.00%</b>	<b>8,415.13</b>	<b>100.00%</b>	<b>3,342.32</b>	<b>100.00%</b>	<b>836.82</b>	<b>100.00%</b>

\* Include spare parts, other brands coffee makers and others.

**5. *Proprietorship concerns of our promoters, operate in the similar line of business as us, which may lead to conflict of interest.***

M/s. Cookwell Domestic Appliances and M/s. Cookwell Industries, proprietorship concerns of our Promoters Nimesh Gulabchand Chheda and Suril Nimesh Chheda, respectively, are engaged in similar line of business as of our Company. This may give rise to potential conflicts of interest, as both entities could target overlapping customers or markets. Although procedures have been implemented to address such situations, there is no assurance that our Promoters will always prioritize the interests of the Company over their personal business interests.

To mitigate such risks, our Company has entered into a binding Non-Compete Agreement dated May 22, 2025. This agreement has been executed between Cookwell Domestic Appliances Limited and M/s. Cookwell Domestic Appliances (a proprietorship concern of Promoter Mr. Nimesh Gulabchand Chheda). Under the agreement, the proprietorship is restricted from manufacturing domestic kitchen appliances. It is permitted only to trade in goods purchased from Cookwell Domestic Appliances Limited and not from any other party. Similarly, a Non-Compete Agreement has been executed between Cookwell Domestic Appliances Limited and M/s. Cookwell Industries (a proprietorship concern of Promoter Mr. Suril Nimesh Chheda). Under this agreement, the proprietorship is restricted from manufacturing, selling, or dealing in domestic kitchen appliances.

Despite these arrangements, there can be no assurance that all conflicts of interest will be entirely avoided or that our Promoters will not deviate from the agreement. Any such events could adversely impact our Company's reputation, business operations, financial condition, and results of operations.

***7. Our business is vulnerable to rapid technological advancements, which may render our existing manufacturing equipment, raw materials, and finished products obsolete. This exposes us to significant capital investment requirements, wastage of resources, and potential environmental and financial consequences. If we fail to adapt to new technologies in a timely and cost-effective manner, our operational efficiency, product relevance, and market competitiveness could be adversely affected.***

Our business operates in a dynamic market characterized by evolving consumer preferences, rapid technological advancements, and shifting industry standards. These factors often lead to short product lifecycles, making it crucial to continuously modernize and adapt. If consumer demand for our kitchen appliances weakens, we may face reduced orders and pricing pressures from our customers. Additionally, if the technologies or standards we use become outdated or fail to gain widespread adoption, it could negatively impact product demand. This could result in decreased sales, lower operating margins, and potentially harm our overall business performance. Changes in customers' preferences, regulatory or industry requirements or competitive technologies may render certain of our products obsolete or less attractive.

Our ability to anticipate and successfully develop and introduce new or enhanced products on a timely and cost-effective manner in response to changing consumer preferences, industry trends, and technological developments would also affect our scale of operations and financial position of the company. However, there can be no assurance that any new product or product range introduced by us will achieve customer acceptance or expected sales volumes. Further, the launch of unsuccessful products may lead to increased inventory costs, write-offs, marketing expenses, and inefficient allocation of resources. Moreover, frequent or high-profile failures may damage our brand reputation and erode customer confidence. If we are unable to successfully develop, market, and sell new or enhanced products, our business, results of operations and financial condition could be materially and adversely affected.

Our competition varies by customer requirements, geographic areas and type of product. Our customers consider many factors when choosing suppliers, including product quality, technology, breadth of product portfolio, cost, delivery and service, as well as quality and depth of senior level relationships and other business factors. There can be no assurance that we will be able to secure the necessary technological knowledge to enable us to develop our product portfolio as planned.

Our failure to successfully adopt such technologies in a cost effective and a timely manner may increase our costs and lead to us being less competitive. Currently, for keeping pace with market requirements, we are investing in production facility at Thane, Maharashtra which would allow us to increase the quantity produced with improved quality eventually meeting the customer needs. The domestic appliances industry is characterized by rapid technological advancements and evolving consumer preferences. Our manufacturing equipment, while currently effective, may become obsolete as newer and more efficient technologies emerge. To remain competitive and meet customer demands, we must continuously invest in upgrading our existing equipment. The cost of these upgrades can be substantial, and our ability to adopt new technologies in a timely and cost-effective manner is crucial. Failure to do so could increase our operating costs and negatively impact our competitive position in terms of pricing and product quality. If we fail to keep pace with market trends, our business prospects, financial condition, and results of operations could be materially affected.

***10. Adverse publicity regarding our products could negatively impact us.***

There are potential risks related to product sales stemming from adverse publicity within the domestic appliances industry. Negative publicity, whether directly targeting our products or arising from concerns about similar products offered by competitors, poses a significant threat to our company's reputation and financial stability. Specifically, any negative comments made by the customers on the e-commerce platform or social media or any kind of dissemination of studies, reports, or media coverage that questions the efficacy or safety of our products, or raises related concerns, can erode consumer trust and diminish brand perception. This erosion of trust can directly translate into reduced product demand, as prospective and existing customers may become hesitant to purchase our appliances.

The consequences of decreased product demand are multifaceted. Primarily, a decline in sales volume will result in lower revenue generation. This reduction in revenue will subsequently impact our cash flow, potentially creating challenges in meeting operational cash flow requirements. Furthermore, adverse publicity can hinder our ability to attract new customers, limiting market expansion and future growth opportunities.

Further, we have observed an absolute increase in the number of customer complaints as the units sold have increased over the last three financial years and the stub period, while complaints as a percentage of units sold stood at 3.89% in FY 2021–22, 2.29% in FY 2022–23, 2.82% in FY 2023–24 and 3.34% in the stub period. the majority of complaints are resolved, However, a persistent increase or failure to address grievances effectively may negatively impact customer satisfaction and operational efficiency.

It is crucial to recognize that the impact of negative publicity is not limited to immediate sales figures. Long-term reputational damage can affect brand loyalty and customer retention, further exacerbating financial vulnerabilities. Therefore, a proactive approach to risk mitigation, including robust quality control measures, transparent communication strategies, and diligent monitoring of industry trends and public perception, is essential to safeguarding the company's financial health and market position.

***12. Our historical performance is not indicative of our future growth or financial results and we may not be able to sustain our historical growth rates.***

Our company has experienced significant revenue growth in recent years, revenue from operations increasing from Rs. 836.82 Lakhs in FY 2021–22 to Rs. 8,415.13 Lakhs in FY 2023–24, representing a CAGR of approximately 217.27 %. For the period ended September 30, 2024, the company has recorded PAT Margin of 20.16% against revenue from operations amounting Rs. 6,220.18 lakhs and for the year ended March 31, 2024, PAT Margin was 13.33% against revenue from operations amounting Rs. 8,415.13 lakhs.

While our recent performance demonstrates our ability to capitalize on market opportunities, we cannot guarantee the sustained maintenance of these high growth rates and increasing PAT margins as demonstrated. The domestic appliances industry is highly competitive, with both organized and unorganized players operating across India. Our competitors may possess advantages in pricing, durability, product quality, user experience, operational efficiency, timely delivery, or reliability. Staying abreast of technological advancements is essential for maintaining a competitive edge. Our ability to adapt to the evolving industry landscape will significantly impact our competitive standing. Several of our strategic initiatives are in their early stages, and while initial success is promising, long-term success is not guaranteed. The inherent uncertainties of strategic endeavours require a cautious approach, and we cannot rule out potential challenges or adjustments. We remain committed to navigating the evolving market landscape and optimizing our strategies for long-term success.

To sustain our growth and expand our customer base, we must diversify our product offerings, enhance product quality, strengthen our sales channels, improve supply chain management, strengthen our adaptability, and allocate resources towards business expansion. As our business scales, managing operations becomes more complex due to a wider product range, some of which may be new to us. Additionally, expanding our product offerings requires collaboration with more business partners and maintaining strong relationships with existing and new partners. Our inability to effectively manage product expansion, customer growth, and manufacturing capacity, or to execute our growth strategy on time or within budget, could negatively impact our business, operations, and financial health. We cannot guarantee that our current resources, infrastructure, systems, procedures, or controls will be sufficient to support our expanding operations, even with enhancements. If we fail to manage growth effectively, it could hinder our ability to execute business strategies, attract and retain talent, innovate, and control costs, all of which could adversely affect our business, operations, cash flow, and financial condition. Access to funding is crucial for business growth and expansion. Our ability to secure financing and its associated costs depends on various factors, including the overall economic and capital market conditions, bank credit availability, investor sentiment, our operational success, and relevant laws. A credit rating downgrade could increase borrowing costs and limit our access to capital. Moreover, raising additional funds through equity or equity-linked instruments could dilute shareholder interests. Alternatively, debt financing increases interest obligations and may subject us to restrictive covenants in financing agreements. If we cannot raise adequate capital in a timely manner or on favourable terms, our business, operations, and financial condition could be negatively impacted.

***15. Dependence upon transportation services for supply and transportation of our products are subject to various uncertainties and risks, and delays in delivery may result in rejection of products by customer.***

We do not have an in-house transportation facility and we rely on third party transportation and other logistic facilities at every stage of our business activity including for procurement of products from our suppliers and for transportation of our finished products to our customers and for providing after sales services. For these purposes, we hire services of transportation companies. However, we have not entered into any definitive agreements with any third-party transport service providers and engage them on a need basis. Additionally, availability of transportation solutions in the markets we operate in is typically fragmented. The cost of our goods carried by such third-party transporters is typically much higher than the consideration paid for transportation, due to which it may be difficult for us to recover compensation for damaged, delayed or lost goods.

Our operations and profitability are dependent upon the availability of transportation and other logistic facilities in a time and cost-efficient manner. Accordingly, our business is vulnerable to increased transportation costs, transportation strikes and lock-outs, shortage of labour, delays and disruption of transportation services for events such as weather-related problems and accidents. Further, movement of goods encounters additional risks such as accidents, pilferage, spoilage, shrinkage and our inability to claim insurance may adversely affect our operations, results of operations and financial condition. Although we have not experienced any material logistics and transport

related disruptions in the past, any prolonged disruption or unavailability of such facilities in a timely manner could result in delays or non-supply or may require us to look for alternative sources which may not be cost-effective, thereby adversely affecting our operations, results of operations, cash flows and financial condition.

**6. We may not be able to adequately protect or continue to use our intellectual property. Further, the sale of counterfeit may tarnish brand image and consumer trust on the company.**

As of the date of this Draft Red Herring Prospectus, we have three registered trademarks and one registered design under the name of Cookwell Domestic Appliances Private Limited. We have also applied for three more trademarks on March 24, 2025. Also, we are using 16 registered trademarks that are registered under the name of our Promoter, Nimesh Gulabchand Chheda, for which we have obtained a No Objection Certificate (NOC) from the Promoter for their usage.

Further, our business faces the risk of counterfeit products being sold in the market, which may damage our brand image and consumer trust. Counterfeit products often mimic the appearance and functionality of the products being offered but lack the same quality, safety standards, and customer support that we provide. The presence of counterfeit goods in the market can lead to consumer dissatisfaction, increased complaints, and a decline in customer loyalty, which could affect overall operations of the company.

Moreover, counterfeit products can create operational and legal challenges, including potential violations of intellectual property rights, reputational harm, and regulatory scrutiny. Such issues can lead to costly legal actions, increased enforcement efforts, and a tarnished public perception. If not adequately addressed, the sale of counterfeit products could erode our competitive advantage, negatively impact our financial stability, and hinder future growth opportunities.

We routinely monitor third party trademarks, including domain names, by keeping a check on the use of our trademarks. However, it is possible that we are not aware of misuse of our trademarks and this could potentially cause loss of our reputation, which could impact our business and may even affect our goodwill. The use of a deceptively similar or identical third-party mark may result in a loss/injury to us. Such an action may also become a lengthy and costly exercise for us and may not always be in our favour.

For details of our intellectual property rights, please refer to chapter titled “**Government and Other Approvals**” and “**Our Business**” on page 205 and 97 respectively, of this Draft Red Herring Prospectus.

**18. Our insurance coverage may not be adequate to protect us against all potential losses to which we may be subject and this may have a material effect on our business and financial condition.**

Our operations are subject to inherent business risks, including employee accidents, fires, earthquakes, floods, acts of terrorism, explosions, and other force majeure events. These events can result in injuries, loss of life, property damage, equipment destruction, and environmental harm. We have obtained insurance coverage from Go Digit General Insurance Limited covering our registered office & factory which includes building, machines & stock insurance from loss due to Fire, Earthquake, Storm, Flood, theft etc. Bharat Laghu Udyam Suraksha covering building from Terrorism, Earthquake etc. for the proposed factory located at Velele, Thane along with, Vehicle Insurance policies from Bajaj Allianz General Insurance Company Limited and Tata AIG General Insurance Company Ltd and Future Generali (I) Insurance Co. Limited covering our Service Centre & warehouse which includes building, machines & stock insurance from loss due to Fire, Burglary, Earthquake, Flood, Cyclone & Other Natural Calamities Eg. For details of insurance policies, please refer chapter titled “**Our Business**” on page 97 of this Draft Red Herring Prospectus.

While we believe that we maintain insurance coverage in adequate amounts consistent with size of our business, our insurance policies do not cover all risks. We have not insured ourselves for Key managerial person insurance, employee compensation insurance, group medical insurance and product liability claims insurance. Failure to effectively cover ourselves against the associated risks may potentially lead to material losses. Though, we have not faced any such instance in past, there can be no assurance that our insurance policies will be adequate to cover the losses/ damages suffered or that such insurance coverage will continue to be available on reasonable terms or will be available in sufficient amounts to cover one or more large claims, or that the insurer will not disclaim coverage as to any future claim. If we suffer a significant uninsured loss or if insurance claim in respect of the subject matter of insurance is not accepted or any insured loss suffered by us significantly exceeds our insurance coverage, our business, financial condition and results of operations may be materially and adversely affected. Following is the table of % of insured property as total properties.

Name of the Policy	Location of Risk	Assets Covered	Sum Assured (Rs. in Lakhs)	Total Assets (Rs. in Lakhs) *	% Assured of the Total Assets
Bharat Laghu Udyam Suraksha	Building No, A-5, Print World Industrial Complex, Survey No. 17, Hissa No. 05,	Building including plinth, Basement and additional structures	1,100.00	1649.31	67.00%

	Vehele, Bhiwandi, Thane, Maharashtra.				
Burglary (Housebreaking) Insurance	213, Shelar Compound, Subhash Nagar, Nahur, Mumbai, Suburban, Maharashtra.	Plant & Machinery, Stock	55.00	1501.13	29.77%
FG Sookshma Lite		Stock, Plant and Machinery with accessories and electric fittings	55.00		
Digit My Business Flexi Package Policy	B27, 28, 29, 30, Suvidhinath Complex, Anjur Mankoli Road Bhiwandi, Thane – 421302.	Plant & Machinery, F&F and Other equipment and Raw Material, Stocks in Process and Finished Stocks	337.00		

\*Value of Total Assets are taken as on September 30, 2024.

# These assets include inventories (raw material and finished goods) as on September 30, 2024 which are on higher side as for the upcoming Diwali festival season.

**23. Our industry is labour intensive and our business operations may be materially adversely affected by strikes, work stoppages or increased wage demands by our employees or those of our suppliers. Further, to overcome seasonal demands, we might engage contractual labour.**

We believe that the industry in which we operate faces competitive pressures in recruiting and retaining skilled and unskilled labour. Our industry being labour intensive is highly dependent on labour force for carrying out its business operations. Shortage of skilled / unskilled personnel or work stoppages caused by disagreements with employees could have an adverse effect on our business and results of operations. We have not experienced any major disruptions in our business operations due to disputes or other problems with our work force in the past, however there can be no assurance that we will not experience any such disruptions in the future. Such disruptions may adversely affect our business and results of operations and may also divert the management's attention and result in increased costs.

While we currently do not rely on contract labour, we may appoint contract labour in the future to address seasonal demand spikes in the domestic appliances industry. This would help us meet production requirements during peak periods. The use of contract labour could expose us to risks such as labour management challenges, compliance issues, and potential impacts on product quality. If we choose to appoint contract labour, it would require us to establish strong management and compliance frameworks to mitigate associated risks and ensure operational continuity.

India has stringent labour legislation that protects the interests of workers, 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. We are also subject to laws and regulations governing relationships with employees, in such areas as minimum wage and maximum working hours, overtime, working conditions, hiring and terminating of employees and work permits. Although our employees are not currently unionized, there can be no assurance that they will not unionize in the future. If our employees unionize, it may become difficult for us to maintain flexible labour policies, and we may face the threat of labour unrest, work stoppages and diversion of our management's attention due to union intervention, which may have a material adverse impact on our business, results of operations and financial condition. Further, if we engage labour on contractual basis, we might be required to follow additional laws and regulations which might have an impact on operations and financial position of the company

For more details regarding labour related expenses, please refer to the section titled '*Financial Information of the Company*' beginning on page 150 of the Draft Red Herring Prospectus.

**24. We are heavily dependent on our Promoter, Senior Management, and Key Managerial Personnel for the continued success of our business through their continuing services and strategic guidance and support.**

Our company's success hinges on the continued contributions of our key management team, senior management, and operational workforce, including Nimesh Gulabchand Chheda and Suril Nimesh Chheda. They play a crucial role in our day-to-day operations. The loss of any of these individuals, or our inability to find suitable replacements, could negatively impact our business. Losing the services of our key management and workforce could hinder our ability to effectively manage and grow our company. Furthermore, the performance and continuity of our operational workforce are integral to maintaining efficient operations across our manufacturing, sales, and distribution networks.

For more information on our directors, **Key management personnel, and Senior management**, please refer to the chapter titled "*Our Management*" section on page 132 of this Draft Red Herring Prospectus.

**25. Expansion into new geographic regions, markets and new non-core products may subject us to various challenges.**

While we're committed to expanding our sales across various regions in the country, our current revenue is heavily concentrated in limited states. Currently, we secured revenue from operations from top 10 states during the period ended on September 30, 2024 and FY 2023-24, 2022-23 and 2021-22, leading to about Rs. 5,140.80 lakhs, Rs. 7,128.11 lakhs, Rs. 2,799.62 lakhs and Rs. 773.48 lakhs, respectively, which amounted to about 82.65%, 84.71%, 83.76% and 92.43%, respectively. This regional concentration exposes us to potential risks if market conditions in these areas deteriorate.

Our foray into new regions presents several challenges. When entering new markets and areas, we may face significant barriers, including competition, local regulations, and market dynamics. Additionally, our understanding of regional marketing needs may be limited, potentially affecting recognition and product acceptance. Expanding into new geographies also involves navigating social, political, economic, and cultural differences, staffing challenges, and potential brand recognition issues. These factors, combined with increased competition, could create significant risks and uncertainties for our expansion efforts.

Further, our company is exploring expansion into markets for non-core products, where we have limited experience. This expansion carries inherent risks, including a lack of in-depth market understanding, increased competition, and potential challenges in adapting to new consumer preferences. Entering new markets requires overcoming various barriers, such as competition, regulatory complexities, and differences in customer demands. Also, our ability to effectively position and promote non-core products in unfamiliar markets may be limited, leading to lower product acceptance and market penetration and expose us to supply chain, marketing, and operational challenges. Given our limited experience in these areas, we may face difficulties in managing the risks and uncertainties associated with entering these markets, which could affect our financial performance and strategic objectives.

**32. Product recalls, whether voluntary or mandated, could significantly harm our brand image, reputation, and financial performance.**

The domestic appliances industry faces risks related to product safety and quality, and in the event of a product recall, the impact on our brand reputation could be severe. A recall may arise due to safety concerns, regulatory non-compliance, or defects in design or manufacturing. If we are required to recall products from the market, it may not only disrupt our operations but also damage consumer trust in our brand. The adverse publicity from a product recall, whether through media coverage, social media posts, or customer reviews, could erode brand loyalty and reduce demand for our products. This could directly lead to a decline in sales and revenue, affect customer retention, and hinder market expansion.

In addition to the immediate financial costs associated with the recall process (such as logistics, refunds, and compliance efforts), the long-term impact on consumer confidence and brand perception could be significant, which may have a material adverse effect on our financial health, operational stability, and market position.

**35. Our inability to accurately forecast consumer demand and maintain optimal inventory levels may adversely impact our sales, profitability, and operational efficiency.**

In the domestic appliances industry, demand patterns are influenced by seasonal trends, regional preferences, promotional cycles, and changing consumer tastes. If we fail to anticipate product demand accurately, we may either face excess inventory, leading to increased holding costs, obsolescence, and discounting pressure, or inventory shortages, resulting in lost sales opportunities, customer dissatisfaction, and stressed distributor relationships. Our current forecasting relies on historical data, market trends, and channel feedback, all of which are subject to volatility and limitations in predictability.

Maintaining an optimal inventory level is critical due to the wide product range, varying price points, and distinct specifications in this segment. A mismatch in supply and demand planning may also disrupt our production planning, warehouse management, and cash flow cycles. Additionally, any delay in adapting our supply chain to shifting demand could affect our responsiveness to the market, thereby weakening our competitive position. These risks may collectively impact our revenue growth, profitability, and customer trust.

**36. Technology failures or Cyber-attacks or other security breaches could have a material adverse effect on our business, results of operation or financial condition.**

IT systems are critical to our ability to manage our operations. Our IT systems enable us to coordinate our operations, from planning, material ordering, invoicing, delivery, customer relationship, management and decision support. If we do not allocate and effectively manage the resources necessary to build and sustain the proper IT infrastructure, we could be subject to transaction errors, processing inefficiencies, customer service disruptions and, in some instances, loss of customers.

We face cyber threats, threats to the physical security of our facilities and employees, the potential for business disruptions associated with IT failures, natural disasters, or public health crises. Even though we have always been cautious in managing our IT system and



have not faced any cyber threats in past, if we are unable to protect sensitive information in future, our customers could question the adequacy of our threat mitigation and detection processes and procedures. Due to the evolving nature of these security threats, the impact of any future incident cannot be predicted.

**48. *We are subject to the risk of failure of, or a material weakness in, our internal control systems inclusive of information and reporting systems. If the company is unable to establish and maintain an effective system of internal controls and compliance, our business and reputation could be adversely affected.***

We are exposed to risks arising from the inadequacy or failure of internal systems inclusive of information and reporting system or processes, and any actions we may take to mitigate these risks may not be sufficient to ensure an effective internal control environment. Given our high volume of transactions, errors may be repeated or compounded before they are discovered and rectified. Our management information systems and internal control procedures may not be able to identify non-compliance or suspicious transactions in a timely manner, or at all. Moreover, our internal systems may not be fully capable of tracking certain operational and key business metrics, which are crucial for efficient decision-making and business performance. Where internal control weaknesses are identified, our actions may not be sufficient to fully correct such weaknesses. As a result, we may incur expenses or suffer monetary losses, which may not be covered by our insurance policies and may result in a material effect on our business, financial condition and results of operations.

**OBJECTS OF THE ISSUE****Requirement of Funds and Utilization of Net Proceeds**

The Net Proceeds are proposed to be used in accordance with the details as set forth below:

(Amount in Rs. Lakhs)

S. No.	Particulars	Amount
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	950.00
2.	Funding Capital Expenditure towards setting up of new factory for installation of plant & machinery	1797.00
3.	To Meet Working Capital Requirement	2300.00
4.	General Corporate Purpose	[●]
	<b>Total</b>	<b>[●]</b>

**Details of Utilization of Net Proceeds**

The details of utilization of the Net Proceeds are set forth herein below:

**1. Repayment and/or pre-payment, in full or part, of borrowing availed by our Company**

Item Descriptions	Supplier Name	Date and Validity of Quotation	Estimated Cost (Rs. In lakhs)
Air Purifier Mould (Tabletop)	Mapel Moulds & Dies India Pvt Ltd	Quotation dated February 19, 2025, valid for 180 days	217.91
Air Purifier Mould (Large)			153.48

**3. To Meet Working Capital Requirement**

Details of Estimation of Working Capital requirement are as follows:

(Amount in Rs. Lakhs)

Sr. No.	Particulars	Audited (Restated)				Estimated		
		31-Mar-22	31-Mar-23	31-Mar-24	30-Sep-24	31-Mar-25	31-Mar-26	31-Mar-27
<b>I</b>	<b>Current Assets</b>							
	Inventory	85.76	277.71	1,054.75	1,378.15	1,583.84	3,090.94	4,277.65
	Trade Receivables	150.12	221.41	235.55	1,118.07	745.89	1,107.65	2,065.07
	Short Term Loans & Advances	20.76	15.70	3.74	78.43	86.27	94.90	104.39
	Other current assets	0.00	0.39	0.37	1.39	1.17	1.53	0.15
	<b>Total (A)</b>	<b>256.63</b>	<b>515.21</b>	<b>1,294.40</b>	<b>2,576.04</b>	<b>2,417.53</b>	<b>4,295.01</b>	<b>6,438.26</b>
<b>II</b>	<b>Current Liabilities</b>							
	Trade payables	186.77	250.69	455.45	595.80	638.28	994.11	1,508.76
	Other current liabilities	48.82	89.48	594.68	403.80	300.00	330.00	363.00
	Short-term provisions	4.62	48.21	117.32	300.30	169.36	288.52	449.49
	<b>Total (B)</b>	<b>240.22</b>	<b>388.38</b>	<b>1,167.46</b>	<b>1,299.89</b>	<b>1,107.64</b>	<b>1,612.63</b>	<b>2,316.25</b>
<b>III</b>	<b>Total Working Capital Gap (A-B)</b>	<b>16.41</b>	<b>126.83</b>	<b>126.94</b>	<b>1,276.15</b>	<b>1,309.89</b>	<b>2,682.38</b>	<b>4,122.01</b>
<b>IV</b>	<b>Funding Pattern</b>							
	Short Term Borrowings	16.41	-	82.03	77.73	-	-	-
	Internal accruals	-	126.83	44.91	1,198.42	1,309.89	1,382.38	3,122.01
	<b>IPO Proceeds</b>						<b>1,300.00</b>	<b>1,000.00</b>

**Proposed Schedule of Implementation:**

The proposed year wise break up of deployment of funds and Schedule of Implementation of Net Issue Proceeds is as under:

*(Amount in Rs. Lakhs)*

Sr. No.	Particulars	Amount to be deployed and utilized in	
		F.Y. 2025-26	F.Y. 2026-27
1.	Repayment and/or pre-payment, in full or part, of borrowing availed by our Company	950.00	-
2.	Funding Capital Expenditure towards setting up of new factory for installation of plant & machinery	1797.00	-
3.	To Meet Working Capital Requirement	1300.00	1000.00
4.	General Corporate Purpose	[●]	[●]
	<b>Total</b>	[●]	[●]

**SECTION V****OUR BUSINESS****OUR PRODUCT PORTFOLIO:**

We manufacture and supply a range of domestic appliances, including mixer grinders, nutri blenders, air fryers, slow juicers, multipurpose kettles, cooktops, flour mills, non-stick cookware, and more. In addition, we are engaged in the trading of non-stick cookware, air fryers, slow juicers, digital weighing scales, serving bowls, Kaldis coffee presses, and multipurpose kettles. The breakdown of sales from manufacturing and trading is as follows:

(Amount in Rs. Lakhs)

Particulars	For the period/year ended on			
	30-09-2024	31-03-2024	31-03-2023	31-03-2022
Revenue from Manufacturing	6,171.03	8,352.09	3,329.83	836.75
Revenue from Trading	49.14	63.05	12.49	0.07
<b>Total</b>	<b>6,220.18</b>	<b>8,415.13</b>	<b>3,342.32</b>	<b>836.82</b>

Below is the brief description of our Products:

➤ **Serving Bowl**

Serving Bowls with Lid are made of high-quality stainless steel with a mirror finish and thick material for better durability. They are strong, easy to clean, and suitable for daily use.

➤ **Digital Weighing Scale**

This compact kitchen scale provides accurate measurements. It is suitable for cooking, baking, and portion control. Features include one-touch use, automatic power-off, and low battery consumption (uses 2 AAA batteries).

## PLANT AND MACHINERY

We require various plant and machinery for production of our products. Some of the major machineries installed in our factory **and owned by us** include Moulding Machines, Air Compressors, Riveting Machines, Conveyor Systems, Dynamic Balancing Machine etc. Further, certain items are assembled manually.

## PRODUCTION AND INSTALLED CAPACITY

Products	Upto Sep 30,2024*	2023-24	2022-23	<i>at per annum basis</i>
				2021-22
<b>Nutri Blender</b>				
Installed Capacity (Nos)	3,25,000	4,20,000	1,90,000	45,000
Actual utilisation (Nos)	3,12,427	3,52,430	1,63,907	37,275
<b>% Utilisation</b>	<b>96.13%</b>	<b>83.91%</b>	<b>86.27%</b>	<b>82.83%</b>
<b>Mixer Grinder</b>				
Installed Capacity (Nos)	1,57,500	2,15,000	77,000	23,500
Actual utilisation (Nos)	1,23,643	1,97,419	61,563	19,628
<b>% Utilisation</b>	<b>78.50%</b>	<b>91.82%</b>	<b>79.95%</b>	<b>83.52%</b>

\*For 6 Months Period

## SERVICING

Following are the steps and flow of after sales services provided by the company.

- Complaint Registration:** Customers can register a complaint via phone, email, or online marketplace. The complaint is received by our customer care executive.
- Information Collection:** The customer care executive collects necessary details, including:
  - Product model
  - Date of purchase
  - Purchase invoice
  - Place of purchase
  - Description of the issue
  - Supporting photos or videos
- Initial Troubleshooting:** For minor issues, we attempt to resolve the problem over a call or by sharing instructional videos.
- Reverse Pickup Arrangement:** If the issue remains unresolved, we arrange a reverse pickup of the product from the customer's location.
- Warranty Check & Service Charges**
  - If the product is under warranty, the service is provided free of charge.
  - If not under warranty, the customer will be informed about applicable service charges.
- Product Inspection & Resolution:** Once the product is received, our technical team inspects it. Based on the diagnosis:
  - If repairable, the product is repaired.
  - If not repairable and under warranty, a replacement is processed.
- Courier Dispatch & Tracking:** The repaired or replaced product is shipped back to the customer. Courier details are shared, and our customer care executive follows up until delivery is confirmed.
- Post-Service Follow-Up:** After delivery, our customer care executive contacts the customer to confirm that the issue has been resolved to their satisfaction.

## HUMAN RESOURCES

At our company, we recognize that our employees are the driving force behind our success. We're committed to attracting and retaining required talent by offering a rewarding work environment and opportunities for growth. Our focus is on finding the right people for our team, helping them seamlessly integrate into our company culture, and providing ongoing support for their development. For the period

ended on March 2023, March 31, 2024 and March 31, 2025 attrition rate was 62.85%, 24.29% and 39.17% respectively. This was in line with the increase in the business operations.

As of February 28, 2025, our company had a team of approximately 129 employees, including skilled, semi-skilled and unskilled staff, working in various roles and departments. The breakdown is as follows:

Sr. No.	Department	No. of Employees
1	Administration & Management	6
2	Finance & Accounts	8
3	Customer Relations & Marketing	12
4	Technical, Production & Operations	100
5	Quality Assurance	3
<b>Total</b>		<b>129</b>




## IMMOVABLE PROPERTIES

The following table sets forth the locations and other details of the material properties of our Company:

Sr. No	Details of the Property	Purpose of Use	Owned/ Leased/Rented	Description
1.	B 27, 28, 29, 30, Suvidhinath Complex Anjur Mankoli Road, Thane, Bhiwandi, Maharashtra, India – 421302	Registered Office & Factory	Leased	The property B-27 has been obtained on lease from Jayesh Sojpar Karnia, and the properties B-28, 29, 30 have been obtained on lease from Jayesh Sojpar Karnia HUF, vide a leave and license agreement dated July 10, 2021, for a period of 60 months, commencing from July 1, 2021, to June 30, 2026. The current rent for B-27 is ₹27,392 per month, and the rent for B-28, B-29, and B-30 is ₹1,07,182 per month.
3.	213, Ground Floor, Shelar Compound, Subhash Nagar, Nahur (West), Bhandup, Mumbai – 400078, Maharashtra, India.	Service Center & Warehouse	Leased	The said property has been obtained from Gulabchand G Chheda on lease vide leave and license agreement dated March 24, 2025 for a period of 11 months commencing from March 24, 2025 to February 23, 2026. The current rent for the property is ₹35,000 per month.

## INTELLECTUAL PROPERTIES:

### Details of Trademarks:

Sr	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Applicant	Application No.	Issuing Authority	Status
20		7	Device	Cookwell Domestic Appliances Limited	Application No: 6921531	Registrar of Trademark	Formalities Chk Pass
21		11	Device		Application No: 6921532		Formalities Chk Pass
22		21	Device		Application No: 6921533		Formalities Chk Pass

**HISTORY AND CORPORATE STRUCTURE**




**Other Agreements:**

**i. Non-Compete Agreement:**

**Except as mentioned below. Our Company has not entered into any Non- compete Agreement as on the date of filing of this Draft Red Herring Prospectus.**

Our Company has entered into Non-Compete Agreements dated May 22, 2025, has been executed between Cookwell Domestic Appliances Limited and M/s. Cookwell Domestic Appliances (a proprietorship concern of Promoter Nimesh Gulabchand Chheda), and between Cookwell Domestic Appliances Limited and M/s. Cookwell Industries (a proprietorship concern of Promoter Suril Nimesh Chheda). Under the agreement, the proprietorship is restricted from manufacturing domestic kitchen appliances. It is permitted only to trade in goods purchased from Cookwell Domestic Appliances Limited and not from any other party. Similarly, a Non-Compete Agreement has been executed between Cookwell Domestic Appliances Limited and M/s. Cookwell Industries (a proprietorship concern of Promoter Mr. Suril Nimesh Chheda). Under this agreement, the proprietorship is restricted from manufacturing, selling, or dealing in domestic kitchen appliances.

**GOVERNMENT AND OTHER APPROVALS****VII. Intellectual property related approvals:**

Sr	Brand name/ Logo Trademark/ Copyright	Class	TM Category	Applicant	Application No.	Issuing Authority	Date of Application	Status
1		7	Device	Cookwell Domestic Appliances Limited	Application No: 6921531	Registrar of Trademark	March 24, 2025	Formalities Chk Pass
2.		11	Device		Application No: 6921532		March 24, 2025	Formalities Chk Pass
3.		21	Device		Application No: 6921533		March 24, 2025	Formalities Chk Pass



**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Nimesh Gulabchand Chheda Chairman & Managing Director DIN: 01185557	Sd/-

Date: May 28, 2025  
Place: Guangdong, China

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS & CEO OF OUR COMPANY:**

Name and Designation	Signature
Suril Nimesh Chheda Whole Time Director & CFO DIN: 07282213	Sd/-

Date: May 28, 2025  
Place: Guangdong, China

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS & CFO OF OUR COMPANY:**

Name and Designation	Signature
Meena Nimesh Chheda Non-Executive Director DIN: 09164827	Sd/-

Date: May 28, 2025

Place: Thane, Maharashtra

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

Name and Designation	Signature
Shankar Keshava Vailaya Independent Director Din: 00090509	Sd/-

Date: May 28, 2025

Place: Thane, Maharashtra

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE BOARD OF DIRECTORS OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Sudhir Shivji Bheda Independent Director DIN: 01249515	Sd/-

Date: May 28, 2025

Place: Thane, Maharashtra

**DECLARATION**

I certify and declare that all relevant provisions of the Companies Act, 2013 and the rules, regulations and guidelines issued by the Government of India, or the regulations or guidelines issued by the Government of India or the regulations or guidelines issued by SEBI, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the Securities Contracts (Regulation) Act, 1956, 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. I further certify that all the statements in this Addendum are true and correct.

**SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER OF OUR COMPANY:**

<b>Name and Designation</b>	<b>Signature</b>
Binal Jigar Khatri Company Secretary & Compliance officer M. No.: A55039	Sd/-

Date: May 28, 2025

Place: Thane, Maharashtra